



	Anticipated Revenue	Received This Quarter	Received To Date
City of Fredericksburg	1,470,000	367,500	1,470,000
Spotsylvania County	4,507,827	1,126,957	4,507,827
Stafford County	5,537,501	1,377,602	5,510,408
Westmoreland County	530,939	132,735	530,939
State Aid	1,027,523	269,631	1,027,523
Total	13,073,790	3,274,425	13,046,697

RAPPAHANNOCK REGIONAL LIBRARY
Fiscal Report
July 1, 2023 - June 30, 2024

Expenses	Budgeted*	Spent This	Spent this	Spent Previous	Spent To Date	% Expended
		Quarter	Quarter in PY	Quarter		
		4th Quarter FY24	4th Quarter FY23	3rd Quarter FY24	FY24	FY24
Salaries	7,801,660	2,170,072	2,092,965	1,797,811	7,747,851	99.31%
Benefits	2,838,628	699,542	657,704	686,053	2,729,179	96.14%
Professional Services	50,000	37,026	35,264	2,798	47,846	95.69%
Temporary Services	19,000	4,476	3,786	3,448	14,484	76.23%
Books	1,079,234	346,734	238,278	239,598	1,126,062	104.34%
System Upkeep	23,400	2,037	3,236	1,657	8,957	38.28%
Equipment Contracts	23,400	3,182	6,477	3,909	12,854	54.93%
Telephone	43,000	14,457	12,500	11,099	46,269	107.60%
Insurance	31,000	0	0	0	31,967	103.12%
Publicity	43,000	11,660	6,677	18,154	48,971	113.89%
Programming	30,000	9,341	8,811	2,493	23,671	78.90%
Supplies	135,000	59,367	47,104	42,583	179,758	133.15%
Computer Services	550,287	96,953	87,654	101,066	612,977	111.39%
Vehicle Operation/Maintenance	30,000	22,374	10,834	2,979	32,988	109.96%
Staff Training/Cont. Educ.	25,000	2,505	1,864	7,773	21,326	85.30%
Miscellaneous	4,000	22	1,020	1,698	3,457	86.43%
Membership/Dues	15,000	100	396	1,968	10,881	72.54%
Furniture	12,980	8,125	205	4,700	12,825	98.81%
Equipment	46,020	17,102	25,288	0	45,768	99.45%
Library Administration Center	363,000	73,057	61,966	92,257	359,391	99.01%
Total	13,163,609	3,578,132	3,302,028	3,022,043	13,117,481	99.65%

* Budgeted total includes all local and state revenue plus approved one-time use of \$89,943 from the Fund Balance

Final Accounting for 2023-2024 Fiscal Year
Operating Fund

Expected Allotments	13,073,790
Local & State Allotments	<u>13,046,697</u>
Total Funding	13,046,697

Expenses	<u>(13,117,481)</u>
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Local/State Income Received Less Expenses	(70,784)
Plus Insurance Claim Reimbursement	0
Plus Other Income	<u>97,651</u>
Total Net Gain FY23-24	26,866
Approved Transfer to Vehicle Fund	<u>(26,866)</u>
Total to Operating Fund Balance	0

EQUITY

6/30/23 Assigned Fund Balance	0	
6/30/23 Unassigned Fund Balance	<u>1,985,618</u>	16.02%
6/30/23 Fund Balance	1,985,618	of FY23 Budget
Change in Value of Restricted Fund Balance	131,046	
Changes to Unassigned Fund Balance	<u>(129,296)</u>	
6/30/24 Restricted Fund Balance	131,046	
6/30/24 Unassigned Fund Balance	<u>1,856,322</u>	14.10%
		of FY24 Budget

LAW LIBRARY

July 1, 2023 - June 30, 2024

REVENUE	CURRENT QUARTER	YEAR TO DATE
Fredericksburg	6,020	24,734
Stafford	6,773	27,093
Spotsylvania	13,587	37,895
Westmoreland	596	2,138
Miscellaneous/Other	0	300
TOTAL REVENUE	26,976	92,160
 EXPENSES		
Salary	7,123	24,556
Benefits	490	1,886
Books/Publications	16,628	46,116
Contractual	18,435	55,685
Memberships	2	377
Furniture	0	0
Supplies	0	0
Miscellaneous	25	25
Prepaid Exp/AP Adjustment	-9,781	-9,781
TOTAL EXPENSES	32,921	118,863
 BALANCE	 -5,945	 -26,703
Fund Balance 6/30/2023		186,922
 Fund Balance 6/30/2024		<u>160,218</u>

DESIGNATED ACCOUNTS

July 1, 2023 - June 30, 2024

	<u>Vehicle Fund</u>	<u>Information Access</u>
Opening Balance	70,317	5,149
Income Received	0	0
Interest Earned	<u>1,949</u>	<u>0</u>
Sub-total	72,266	5,149
Expenditures	<u>0</u>	<u>5,149</u>
Transfer from Operating	26,866	0
Balance	99,133	0

Ideaspace Report

July 1, 2023 - June 30, 2024

	FY23	FY24
Other Revenue:		
Assigned from previous year	20,975.00	16,672.96
Anonymous Donation	0.00	0.00
Donations	13,500.00	1,000.00
Fred EDA	20,003.27	1,452.57
Finley Trust	0.00	55,168.61
Total	54,478.27	74,294.14

Expenses:

Rent	26,003.27	27,043.40
Cleaning	0.00	4,944.00
Utilities	15,554.70	8,374.42
Building Maintenance & Upkeep	4,975.58	1,406.92
Equipment	11,489.97	775.98
Furniture/Fixtures	303.90	4,700.00
Supplies	5,561.11	3,483.10
Equipment Repair	2,035.33	1,375.71
Software	4,142.25	357.39
Programs	0.00	100.00
Total	70,066.11	52,560.92

FY2024

Maker Lab Badges awarded between 7/1/23 - 6/30/24 - 3D Printer: 167; 3D Scanner: 52; AV Booth: 85; Drawing Tablet: 36; Embroidery Machine: 56; Laser Cutter: 132; Serger: 17; Sewing Machine: 37; Video Conversion: 38 ; Total Badges earned: 620

March 2024 was our busiest month since opening through the end of FY24, with 552 interactions.

Throughout this fiscal year, IdeaSpace offered 17 recurring and one-time classes with a total of 291 attendees.

Visits by other libraries and community groups:

[On June 18 we were visited by local B101.5 radio host, Ted Schubel, who recorded and produced this video featuring interviews and a tour of IdeaSpace.](#)

March 2024 visit and tour from Prince William. This was their second visit since 2021. We gave them a tour of the IdeaSpace facility and discussed how we implemented badging so effectively, and how we use social media for promotion.

November 2023 visit and tour from disAbility Resource Center. Their Youth Leaders were interested to know what community resources were available to them for exploring recreation and educational opportunities.

September 2023 visit and tour from Loudon County. We gave them a tour of the IdeaSpace facility and our equipment.

IdeaSpace Presents is ongoing and features recordings of local artists performing in our AV sound booth.

https://www.youtube.com/playlist?list=PLqDBeKoBIaJMvHbV8KSRb_TspBAVSdz-

**Reimbursable Fund
July 1, 2023 - June 30, 2024**

REVENUE	YEAR TO DATE
Friends Support	112,629
Donations	65,685
Grants	26,450
IdeaSpace Grants/Donations	57,621
Miscellaneous	2,799
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TOTAL REVENUE	265,184
EXPENSES	
IdeaSpace Rent	27,043
Bookshop Rent	22,052
Public Copiers	18,418
Publicity	9,447
Continuing Education	14,293
Furniture, Fixtures, & Equipment	67,916
Supplies	13,714
Internet & Computer Services	3,526
Books	14,104
Programs	22,928
Team Building	8,060
Memberships	3,084
Concert Series	8,509
Miscellaneous	202
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TOTAL EXPENSES	233,296
BALANCE	31,888
Starting Assigned Fund Balance	25,723
Ending Assigned Fund Balance	57,611
Unassigned Fund Balance 6/30/2024	0