TOWN OF WATERFORD
GENERAL FUND
2022-2023 PROPOSED BUDGET

DEPT/AGENCY: 10136 WATERFORD PUBLIC LIBRARY

LINE ITEM	DESCRIPTION	2020/2021 ACTUAL EXPENDED	2021/2022 RTM APPROP.	2021/2022 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 1/1/22	2022/2023 DEPT/ AGENCY REQUEST	2022/2023 APPROVED BD/COMM. (12/9/21)	Department Request $ Increase	Department Request % Increase
PERSONNEL COSTS									
51110	ADMINISTRATION	179,834	92,379		47,772	94,461	94,461	2,082	2.25%
51210	CLERICAL/TECHNICAL	641,315	690,286		340,926	700,135	699,135	8,849	1.28%
51220	CUSTODIAL-MAINTENANCE	82,890	88,138	(2,000)	40,652	89,869	85,843	(2,295)	-2.60%
51810	OVERTIME		6,075		2,008	6,075	250	(5,825)	-95.88%
51910	FRINGE BENEFITS		0			0	0	0	#DIV/0!
51920	FICA	63,781	67,082		31,583	68,126	67,296	214	0.32%
	SUBTOTAL	**967,820**	**943,960**	**(2,000)**	**462,941**	**958,666**	**946,985**	**3,025**	**0.32%**
SERVICES									
52020	POSTAGE	323	325		133	325	325	0	0.00%
52040	SERVICE CONT.& REPAIRS	7,853	700	2,000		500	0	(700)	-100.00%
52070	REIMBURSABLE EXPENSE	632	690		174	690	690	0	0.00%
52090	FUEL OIL	6,825	0			0	0		
52100	ELECTRICITY	28,008	0			0	0		
52110	WATER	797	0			0	0		
52120	SEWER	738	0			0	0		
	SUBTOTAL	**45,176**	**1,715**	**2,000**	**307**	**1,515**	**1,015**	**(700)**	**-40.82%**
MATERIALS & SUPPLIES									
53010	OFFICE SUPPLIES	3,945	4,000		2,134	4,000	3,750	(250)	-6.25%
53020	OTHER SUPPLIES	3,967	4,800		1,380	4,200	3,725	(1,075)	-22.40%
	SUBTOTAL	**7,912**	**8,800**	**0**	**3,514**	**8,200**	**7,475**	**(1,325)**	**-15.06%**
EQUIPMENT									
54160	BOOKS/RELATED MATERIAL	45,000	45,000		44,999	45,000	44,000	(1,000)	-2.22%
	SUBTOTAL	**45,000**	**45,000**	**0**	**44,999**	**45,000**	**44,000**	**(1,000)**	**-2.22%**
DEPARTMENT TOTAL		**1,065,908**	**999,475**	**0**	**511,761**	**1,013,381**	**999,475**	**0**	**0.00%**

BUDGET FUNCTION

The Waterford Public Library is a town-owned and supported institution maintained for the benefit of the townspeople. By resolution of the Representative Town Meeting to the Town of Waterford, dated August 7, 1967, it was designated to be the *Principal Public Library* of the Town of Waterford. It is operated by the Board of Trustees of the Waterford Public Library, Inc. The Board of Trustees consists of twelve citizens of Waterford. The first selectman, the chair of the RTM Education Committee and the chair of the RTM Finance, Wage & Personnel Committee are ex-officio board members.

The Waterford Public Library is a non-partisan, non-sectarian institution dedicated to serving the public in the areas of education, information and recreation, making its services known and available to all.

The Waterford Public Library, Inc. is a nonprofit corporation with an endowment fund, the income of which is used toward the operation expenses of the Library, supplementing the annual appropriation of the Town. The board's contribution pays for the following:

- Approximately 73% of new library materials for all ages, including books, audio books (digital and on CD), movies, magazines, music CDs.
- Access to e-books, e-audiobooks, e-magazines, streaming videos and music.
- Access to online databases.
- All library programs for adults, children and teens, including related promotional materials.
- Furniture, equipment and building improvements, other than capital projects and repairs to building systems and infrastructure.
- Staff attendance at professional conferences, training workshops and continuing educations.
- Dues and memberships in professional organizations.

Mission

The mission of the Waterford Public Library is to help citizens of Waterford enrich their lives through access to ideas, information and entertainment available from books as well as a variety of other sources. To this end the Library provides an array of materials, services and professional assistance, as well as a facility for the support of educational, civic and cultural activities.

Recent Highlights

Throughout the pandemic, the library has continued to carefully balance service with safety. As necessity dictated, we pivoted our services from in-building to curbside "grab & go" and back again. Through the end of the summer, we continued to offer only outdoor and virtual programs. During this past summer, the library secured grant funding from Dominion Energy & Chelsea Groton Bank foundations to offer a series of *Sunset Cinema* outdoor films on Thursday evenings and an *Al Fresco* series of outdoor performances on Friday evenings. In February, we launched our new monthly e-newsletter. We currently have over 700 subscribers. The library has hosted vaccine clinics and is now hosting weekly COVID testing in partnership with Ledge Light Health District.

The library staff and trustees very much appreciate the ongoing support provided to the library by the Town of Waterford.

TOWN OF WATERFORD
FY2023 BUDGET REQUEST
Waterford Public Library

Strategic Goals

The LIBRARY as PLACE

The Waterford Public Library serves as the destination place for people of all ages to find educational, informational and recreational materials that will enrich their lives. The Library provides a wide array of materials, programs, services and professional assistance and a safe, clean, comfortable, attractive environment for public and staff.

The LIBRARY as COMMUNITY

The Waterford Public Library is a customer-centric organization committed to providing the community with the collections, programs, and services it needs and wants. The Library through outreach and marketing effectively and efficiently communicates its mission.

The LIBRARY as PEOPLE

People in Waterford consistently receive high quality library service provided by well-trained, dedicated, knowledgeable and customer-oriented staff.

The LIBRARY as ENTERPRISE

The Waterford Public Library is committed to working with the Town of Waterford for the optimal operation of the library. The Library continually explores development opportunities to enhance Library programs and services and ensures that its policies and procedures reflect its mission, goals and values.

COLLECTION, PROGRAMS AND SERVICES

- A collection of over 80,000 items including books, moves, magazines, newspapers, non-fiction DVDS and documentaries, audio books, digital books and music CDs for adults, children and young adults
- Downloadable e-books, e-audiobooks, e-magazines, streaming videos and streaming music
- Online databases and resources: *A to Z Travel, Ancestry, Bookflix* (e-books for grades K-3), *hoopla* (movies, TV, music and more), *JobNow* (resume writing, test prep, career resources), Kanopy (film streaming service), *Mango Languages, TRUEflix* (Scholastic e-books for grades 3-6), and *Tumblebooks* (animated picture books for children)
- Reference service (aka 'help, problem solving, teaching, connecting') for all ages
- Readers' advisory for all ages
- 24/7 on-line reference and e-mail reference
- *Homebound Library Services* program, Interlibrary loan
- Public Access to computers with internet access, Microsoft Office applications.
- *Book-A-Tech*: one on one training and technology support; walk-in and by appointment
- Wi-Fi internet access and Wi-Fi printing
- Programming for all ages: including book and film discussions, lectures and author visits
- Story times for children; games, puzzles and toys for in-house use
- STEAM (Science, Technology, Engineering, Art & Math) programs for children and teens
- Teen section: NEW BOOKS, fiction, graphic novels, NUTMEG nominees and winners, digital books, TEEN TOPICS
- Large print collection, Travel books and videos, 'Great Courses' audio and video, Spanish language collection
- Museum passes, Art Exhibits
- Cooperative initiatives with Waterford Public Schools, Rec & Parks, Senior Services and Youth & Family Services
- Booklists, bibliographies, special displays and merchandised collections
- Historical Collection (Waterford and New London County)
- Meeting rooms for use by community groups and organizations
- Open on average 63 hours each week – plus 18 Sundays (Fall/Winter) – FY'23 proposed schedule

BUDGET SUMMARY

TOWN OF WATEFORD

GENERAL FUND

2022 -2023

DEPT/AGENCY: WATERFORD PUBLIC LIBRARY

LINE ITEM	DESCRIPTION	2021/2022 DEPT/AGENCY REQUEST	2022/2023 DEPT/AGENCY REQUEST
PERSONNEL COSTS			
51110	ADMINISTRATION	92,379	94,461
51210	CLERICAL/TECHNICAL	690,286	699,135
51220	CUSTODIAL-MAINTENANCE	88,138	85,843
51810	OVERTIME-SUNDAY	6,075	250
51910	FRINGE BENEFITS	0	0
51920	FICA (7.65%)	67,082	67,296
SUBTOTAL		943,960	946,985
SERVICES			
52020	POSTAGE	325	325
52040	SERVICE CONT.&REPAIRS	700	0
52070	REIMBURSABLE EXPENSE	690	690
52090	FUEL OIL	0	0
52100	ELECTRICITY	0	0
52110	WATER	0	0
52120	SEWER	0	0
SUBTOTAL		1,715	1,015
MATERIALS & SUPPLIES			
53010	OFFICE SUPPLIES	4,000	3,750
53020	OTHER SUPPLIES	4,800	3,725
SUBTOTAL		8,800	7,475
EQUIPMENT			
54160	BOOKS/RELATED MATERIAL	45,000	44,000
SUBTOTAL		45,000	44,000
DEPARTMENT TOTAL		999,475	999,475

BUDGET EXPLANATIONS BY CATEGORY

The FY2023 budget anticipates continuing and expanding library programs and services, usage, and activities to our pre-COVID-19 levels.

51000 SALARIES SERIES

Detailed information on salaries can be found in the *Personnel Worksheet* included in the packet. Personnel costs are calculated for a fiscal year with 261 working days (52.2 weeks) for FT staff. Calculations were made based on the RTM approved wage schedules in effect July 1, 2021. The minimum wage/library page rate reflects the state minimum wage.

We are committed to controlling personnel costs. We analyze staffing and usage patterns to make efficient and effective use of personnel at all levels. We re-evaluate all positions as staff members resign or retire, update job descriptions and replace staff only when necessary. Over the past several years, we eliminated positions, zeroed out the clerical and technical substitute budget, reclassified positions and reallocated duties and responsibilities. Additionally, cross training has enabled us to fill short-term gaps due to illness, vacation, attendance at off-site meetings, programs and professional development.

51110 ADMINISTRATION **$94,461**

This line reflects the compensation for the director based on the current non-union management professionals wage schedules.

51210 CLERICAL/TECHNICAL **$699,135**

This line reflects the compensation for professional librarians (MP) and clerical/technical staff (AS) – full time and regularly scheduled part-time staff, and library pages. Also included are longevity increases for six full-time employees. Six part-time AS staff will receive annual half-step increases.

51220 CUSTODIAL/MAINTENANCE **$85,843**

This line includes the full-time building and grounds manager and two part-time custodians. These employees are responsible for cleaning and maintaining the library building, grounds, and mechanical systems and ensuring a safe, clean, sound, secure environment for customers and staff with increased sanitizing public and staff areas and workstations and periodic deep cleaning.

51810 OVERTIME/SUNDAY HOURS **$250**

Overtime support of $250 is requested for maintenance and/or custodial work in case of a building, natural disaster, or weather related emergency. For FY2023, to comply with the request for a zero budget increase, we will not be providing Sunday service.

51920 FICA **$67,296**

FICA has been calculated at 7.65%, per Board of Finance guidelines, and is included in the Personnel Worksheet – *Payroll Taxes.*

BUDGET EXPLANATIONS BY CATEGORY (CONTINUED)

52020 POSTAGE **$325**

Postage costs include:

- United States Postal Service (USPS) for overdue notices. We have continued to gather customer e-mail addresses, to reduce the costs of sending overdue and lost item notices. Almost all new customers provide us with an email address at registration and we solicit email addresses when library cards are renewed. We anticipate using the USPS mail for approximately 200 overdue & lost item notices.
- Library business mail (bill payments, etc.) - we anticipate mailing approximately 350 business items.
- The state funded *'DeliverIt!* 'Program provides for the free exchange of materials among libraries throughout the state, saving individual libraries the costs of mailing interlibrary loan materials.
  The FY2023 request is the same as last year.

Expended FY2021 - $324 Expended FY2020 - $347 Expended FY2019 – $349

52040 SERVICE CONTRACT & REPAIRS **$0**

Effective with the FY2022 budget facility, utilities and maintenance costs have been removed from department budgets. In FY2022, this line item covered miscellaneous supplies used by the library building manager for needed repairs and grounds maintenance. For FY'23, we are eliminating this budget line to comply with the request for a zero increase budget.

Expended FY2021 - $21,285 Expended FY2020 - $34,469 Expended FY2019 - $21,745

52070 REIMBURSABLE EXPENSE **$690**

This line item is used to reimburse the building and grounds manager for work-related mileage, i.e., trips to the Quaker Hill book drop, vendors, courier runs, etc. Mileage for the last three years has averaged 1150/year. With reimbursement at 56 cents per mile, we anticipate 1,225 miles, and are requesting $690 for this line item for FY2023. This request is the same as FY2022.

Expended FY2021 - $632 Expended FY2020 - $656 Expended FY2019- $665

53010 OFFICE SUPPLIES **$3,750**

This line item covers library-specific office supplies, which include vendor pre-processing of books, item and customer barcodes, spine labels, repair tape, book covers, video and audio jewel cases, and receipt paper for the circulation desk and self-check station. With the library's membership in a cooperative for purchasing library supplies at discounted prices, the support of the town's purchasing agent and streamlined processes and procedures, we have been able to maintain this line item at the current level for the last fourteen budgets. For FY2023, we are further decreasing this budget line by $250.

Expended FY2021 - $3,957 Expended FY2020 - $4,000 Expended FY2019 - $3,999

53020 OTHER SUPPLIES **$3,725**

Items purchased in this line item include consumables and cleaning products of all types including paper products, furniture and carpet cleaners, stain removers, lawn and ground supplies, etc. We have continued increased cleaning of public surfaces, and are providing PPE for staff due to the ongoing COVID-19 pandemic. Our FY2023 request has been reduced by $1,075 from our FY2022 request.

Expended FY2021 - $3,977 Expended FY2020 - $3,954 Expended FY'18 - $3,992

BUDGET EXPLANATIONS BY CATEGORY (CONTINUED)

54160 BOOKS/RELATED MATERIAL **$44,000**

This line item is the town's contribution, approximately 27% of the total expenditure, for the purchase of the following items:

- Books, DVDs, audio books (digital and on CD), magazines, newspapers, music CDs, and other materials for adults, children and teens.
- Access to: downloadable e-books, e-magazines, e-audio books, streaming videos and streaming music for adults, children and teens.
  New this year: *TRUEflix* (Scholastic e-books for grades 3-6) and Kanopy (film streaming service)
- Access to online databases: *A to Z Travel, Ancestry, Bookflix* (e-books for grades K-3), *hoopla* (movies, TV, music and more), *JobNow* (resume writing, test prep, career resources), *Mango Languages,* and *Tumblebooks* (animated picture books for children).

The library's professionally trained staff continually monitors how the collections are used and looks for new formats, collections and resources to ensure that the community has what it wants and needs. Each year a larger percentage of this budget is allocated for e-content. This investment was especially beneficial to Waterford cardholders who were able to access quality content online from the safety of their homes during the ongoing pandemic.

Monies are spent on high-demand subjects, best sellers and new books, DVDs, audio books and new formats and collections. Expenditures are reduced or eliminated on categories of minimal use or interest. Similarly, the library continues to review its purchases of materials in response to the availability of information online through either the Internet or the statewide and proprietary databases.

The library continues to focus on resource sharing with our local library partners at Groton Public Library, Mystic & Noank Library and Bill Memorial Library. Books and other library materials available at these libraries are shipped to Waterford within a few days of online requests. Library materials from the collections of hundreds of public, academic, school, and special libraries can be requested, picked up and returned to Waterford, thanks to the state-funded interlibrary loan system comprised of *BorrowIT* (formerly Connecticard) and *Deliver It!* (formerly Connecticar). Additionally, Waterford customers can use their library cards in any of the 192 public libraries throughout Connecticut. The cooperation among libraries and the vast interlibrary loan network in Connecticut greatly expands what an individual library can offer its customers and accounts for savings to a library's materials budget.

The library's goal is to be as responsive as possible to the public while operating in an efficient and cost effective manner. The library Board partners with the town and will continue to fund nearly three-quarters of the total library books, materials and services purchased. After fifteen consecutive years of a flat budget, we are reducing this budget line request by $1,000 to achieve the requested zero budget increase for FY2023.

Expended FY2021 - $45,000 Expended FY2020 - $45,000 Expended FY2019 - $44,998

TOWN OF WATERFORD
PERSONNEL WORKSHEET - WATERFORD PUBLIC LIBRARY
2022-2023 FISCAL YEAR

LINE 51920

DATE OF HIRE	POSITION	HOURS WORKED/ WEEK	HOURLY RATE	SALARY 2021/2022	SALARY 2022/2023	LONGEVITY	TOTAL EMPLOYEE SALARY	PAYROLL TAXES (F.IC.A)
51110 - ADMINISTRATION								
12/14/2020	Director	40	45.24	92,378.94	94,461.12		94,461.12	7,226.28
	TOTALS			**92,378.94**	**94,461.12**		**94,461.12**	**7,226.28**
51210 - CLERICAL/TECHNICAL								
09/15/08	Dept. Head - Adult	40	34.40	71,559.67	71,827.20	718.27	72,545.47	5,549.73
05/15/17	Dept. Head - Children's	40	34.40	71,559.67	71,827.20		71,827.20	5,494.78
06/28/07	Dept. Head - Tech & Circ Svcs.	40	37.84	78,946.07	79,009.92	790.10	79,800.02	6,104.70
09/06/16	Dept. Assistant - Adult	40	31.21	64,903.99	65,166.48		65,166.48	4,985.24
01/04/88	Technician II	35	28.29	49,438.62	51,685.83	600.00	52,285.83	3,999.87
03/09/92	Technician II	35	28.29	49,438.62	51,685.83	600.00	52,285.83	3,999.87
11/22/93	Technician II	35	28.29	49,438.62	51,685.83	600.00	52,285.83	3,999.87
VAC.	Tech. Ass't - Tech & Circ Svcs.	19	25.56	44,670.15	25,350.41		25,350.41	1,939.31
VAC.	Info/Tech Ass't - Children's	16	23.19	0.00	19,368.29		19,368.29	1,481.67
05/30/06	Secretary II	35	31.19	54,499.41	56,984.13	350.00	57,334.13	4,386.06
09/10/21	Info/Ref Ass't - Adult	15	23.74	18,588.42	17,805.00		17,805.00	1,362.08
09/23/19	Info/Ref Ass't - Adult	12	24.97	18,243.90	14,982.00		14,982.00	1,146.12
VAC.	Info/Ref Ass't - Children's	19	23.19	22,999.84	22,030.50		22,030.50	1,685.33
08/09/21	Info/Ref Ass't - Children's	16	23.74	19,827.65	18,992.00		18,992.00	1,452.89
08/20/12	Technician I	16	24.42	19,034.21	19,536.00		19,536.00	1,494.50
08/07/17	Technician I	12	21.58	12,609.43	12,948.00		12,948.00	990.52
09/04/18	Technician I	12	21.05	12,308.76	12,630.00		12,630.00	966.20
10/05/07	Technician I	14	25.66	17,933.83	17,962.00		17,962.00	1,374.09
n/a	***Pages			14,285.00	14,000.00		14,000.00	1,071.00
	TOTALS			**690,285.86**	**695,476.62**	**3,658.37**	**699,134.99**	**53,483.83**
51220 - CUSTODIAL/MAINTENANCE								
09/14/15	Bldg.& Grounds Manager	40	29.59	59,090.40	61,783.92		61,783.92	4,726.47
01/05/15	Janitor II	18	23.75	21,347.71	21,375.00		21,375.00	1,635.19
06/21/01	Janitor II	2	26.84	6,699.87	2,684.00		2,684.00	205.33
n/a	Substitutes			1,000.00	0.00		0.00	0.00
	TOTALS			**88,137.98**	**85,842.92**		**85,842.92**	**6,566.99**

TOWN OF WATERFORD
PERSONNEL WORKSHEET - WATERFORD PUBLIC LIBRARY
2022-2023 FISCAL YEAR

DATE OF HIRE	POSITION	HOURS WORKED/ WEEK	HOURLY RATE	SALARY 2021/2022	SALARY 2022/2023	LONGEVITY	TOTAL EMPLOYEE SALARY	LINE 51920 PAYROLL TAXES (F.IC.A)
51810 - OVERTIME/SUNDAYS								
				6,075.00	250.00		250.00	19.13
	TOTALS			6,075.00	250.00		250.00	19.13
TOTALS - DEPARTMENT				876,877.78	876,030.66	3,658.37	879,689.03	67,296.23
				943,959				946,985

WORKDAYS 2022/2023	WEEKS TO BUDGET
261	52.2

TOWN OF WATERFORD
PROPOSED REVENUE BY DEPARTMENT
GENERAL FUND
2022-2023 FISCAL YEAR

All revenues from each department must be listed in the following categories. Please add any revenue lines that are not listed below.

DEPARTMENT: WATERFORD PUBLIC LIBRARY

LINE ITEM	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 YTD	2022-2023 PROPOSED	VARIANCE
Alarm Monitoring					0
Alarm Penalties					0
Ambulance Subsidy					0
Beach Admission Fees					0
Benefit Assessments					0
Bulky Waste Fees					0
Conveyance Tax					0
Copy Fees					0
East Lyme Animal Control Fee					0
Enhanced E 9-1-1					0
Fines/Penalties	7,578	0	0	0	0
Hazardous Household Waste					0
Inspection Fees					0
Interest/Lien Fees					0
Inter-Municipal Revenues					0
Miscellaneous					0
Permitting/Licensing Fees					0
Program/Registration Fees					0
Recording Fees					0
Regional Communications Fees					0
Rentals					0
Sale of Recyclables					0
State Operational Grants					0
Tipping Fees					0
Versa Kart/Blue Box Purchases					0
					0
					0
					0
					0
					0
TOTALS	**7,578**	**0**	**0**	**0**	**0**

The library along with our partner libraries have stopped charging fines on overdue materials effective March 14, 2020.

THE WATERFORD PUBLIC LIBRARY, INC.
501c3 Account

FY2023 Disbursements

Auditor	$4,500
Books & materials	$93,000
Building equipment & supplies	$4,500
Dues, conferences, education	$3,500
Furniture & building improvements	$4,000
Innovation & Miscellaneous	$3,500
Insurance	$191
Office equipment & supplies	$5,000
On-line subscriptions	$29,000
Programs & community relations	$13,800
Public copier lease & fees	$3,800
Special Projects	$4,680
TOTAL EXPENDITURES	**$169,471**
FUNDS ANTICIPATED FY2022	**$142,043**
FUNDS APPROPRIATED FY2021/FUNDS RECEIVED FY2021	**$154,387/$107,869**

THE WATERFORD PUBLIC LIBRARY, INC.

Financial Statements
With Independent Accountant's Report

June 30, 2021

Aldrich, Mulcahy & Associates, LLC – Certified Public Accountants

The Waterford Public Library, Inc.

June 30, 2021

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ALDRICH, MULCAHY & ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Trustees of
The Waterford Public Library, Inc.
Waterford, Connecticut

We have audited the accompanying financial statements of The Waterford Public Library, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of June 30, 2021, and the related statements of revenues, expenses and changes in net assets - modified cash basis, and statement of functional expenses-modified cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 1: this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of The Waterford Public Library, Inc. as of June 30, 2021, and its revenue, and expenses and changes in net assets and its functional expenses for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Report on Summarized Comparative Information

We have previously audited the Waterford Public Library, Inc.'s June 30, 2020 financial statements and we expressed an unmodified audit opinion on those financial statements in our report dated September 30, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent in all material respects, with the audited financial statements from which it has been derived.

Aldrich, Mulcahy & Associates, LLC

Waterford, CT 06385
September 14, 2021

THE WATERFORD PUBLIC LIBRARY, INC.
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
AS OF JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

ASSETS

	2021	2020
CURRENT ASSETS		
Cash	$ 18,410	$ 4,766
Investments- board designated endowment	3,502,179	2,783,082
TOTAL CURRENT ASSETS	3,520,589	2,787,848
ART COLLECTIONS	55,600	55,600
TOTAL ASSETS	$ 3,576,189	$ 2,843,448

NET ASSETS

	2021	2020
NET ASSETS		
Without Donor Restrictions		
Board designated (note 4)	$ 3,502,179	$ 2,783,082
Undesignated	72,660	60,366
Total net assets without donor restrictions	3,574,839	2,843,448
With Donor Restrictions	1,350	-
Total net assets with donor restrictions	1,350	-
TOTAL NET ASSETS	$ 3,576,189	$ 2,843,448

See accountant's report and accompanying notes.

THE WATERFORD PUBLIC LIBRARY, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
SUPPORT AND REVENUE				
Grants	$ -	$ 7,894	$ 7,894	$ 800
Annual mailing appeal	26,687	-	26,687	29,486
Other fundraising	235	-	235	135
Contributions & Bequests	24,026	-	24,026	14,565
Intergovernmental	19,154	-	19,154	15,325
Book sales and service	1,624	-	1,624	6,058
Investment income	43,795	-	43,795	52,236
Gain (loss) on investments	729,690	-	729,690	7,309
Miscellaneous	6,383	-	6,383	9,997
Reclassifications:				
Released from restrition	6,544	(6,544)	-	-
TOTAL SUPPORT AND REVENUE	858,138	1,350	859,488	135,911
EXPENSES				
Program services	109,546	-	109,546	120,063
Management and general	16,191	-	16,191	15,030
Fundraising	1,010	-	1,010	1,248
TOTAL EXPENSES	126,747	-	126,747	136,341
CHANGE IN NET ASSETS	731,391	1,350	732,741	(430)
NET ASSETS, BEGINNING	2,843,448	-	2,843,878	2,843,878
NET ASSETS, ENDING	$ 3,574,839	$ 1,350	$ 3,576,619	$ 2,843,448

See accountants report and accompanying notes.

THE WATEFORD PUBLIC LIBRARY, INC.
STATEMENT OF FUNCTIONAL EXPENSES-MODIFIED CASH BASIS
JUNE 30, 2021 WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	Program services	Management and General	Fundraising	2021	2020
Accounting	$ -	$ 3,900	$ -	$ 3,900	$ 3,900
Occupancy	4,557	-	-	4,557	10,131
Conferences	1,719	-	-	1,719	1,722
Insurance	-	191	-	191	191
Books & Library Materials	69,812	-	-	69,812	67,688
Online resources	9,982	-	-	9,982	21,030
Investment fees	-	12,100	-	12,100	10,939
Public Relations	10,799	-	-	10,799	9,158
Grant expense	6,469	-	-	6,469	-
Office Supplies	1,727	-	-	1,727	3,354
Miscellaneous	3,356	-	-	3,356	5,855
Museum Passes	1,125	-	-	1,125	1,125
Fundraising	-	-	1,010	1,010	1,248
	$ 109,546	$ 16,191	$ 1,010	$ 126,747	$ 136,341

See accountant's report and accompanying notes.

THE WATERFORD PUBLIC LIBRARY, Inc.
Notes to Financial Statements
For the Year Ended June 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purpose of Organization

The Waterford Public Library, Inc. (Organization), was formed to establish and perpetually maintain a free public library for the benefit of the inhabitants of the Town of Waterford, and to promote all the purposes which usually appertain to such libraries.

The Organization's primary sources of revenue are contributions, grants, and investment income.

Financial Reporting

The financial statements of the Organization have been prepared on the modified cash basis of accounting. Revenues are recognized when received and expenses are recognized when paid. Contributions of collections are recognized at fair market value when gifted.

Basis of Presentation

The Organization has presented its financial statements in accordance with the modified cash basis of accounting. In addition, the Organization is required to report information regarding its financial position and activities within the two classes of net assets: Without Donor Restrictions or With Donor Restrictions.

Net Assets Without Donor Restrictions

Net assets without donor restrictions are neither perpetually nor temporarily restricted by donor-imposed stipulations and include revenue from fees, certain investment income, and all gifts, grants, and contributions that are free of donor restrictions. These amounts are currently available at the discretion of the Organization's Board for use in its operations.

Net Assets With Donor Restrictions

Net assets with donor restrictions account for unspent contributions that are restricted by the donor as to use for specific purposes or during specific time periods.

Prior Year Summarized Financial Information

The financial statements include certain prior-year summarized financial information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with the modified cash basis of accounting. Accordingly, such information should be read in conjunction with the Organization's audited financial statements as of and for the year ended June 30, 2020, from which the summarized information was derived.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Contributions

Contributions received are recorded as with or without donor restrictions depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase net asset with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis as net assets released from restrictions.

Grants and Contracts

Grants and contracts are generally considered to be exchange transactions in which the grantor or contractor requires the performance of specific activities.

Revenue Recognition

Contributions are recognized when received by the Organization that is, in substance, unconditional. All donor-restricted contributions are reported as increases in net assets with restrictions. When a restriction expires, net assets with restrictions are reclassified to net assets without restrictions.

Contributed property is recorded at fair value at the date of the donation. If the donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, property and equipment are recorded as unrestricted support.

Investment income is recognized when earned. The change in realized and unrealized gains and losses is included in the change in net assets in the statement of activities. Investment income include interest, dividends and capital gain distributions.

Investments

Investments in marketable equity and all debt securities are carried at fair value. Fair value is determined based on quoted market price (Level 1 inputs as discussed in Note 3)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Program expenses

Reference materials such as books and videos are expensed as program costs and are considered the property of the Town of Waterford. In addition, other costs such as occupancy expenses (building maintenance and the purchase of furniture) are considered program expenses and are expensed as incurred.

Property and Equipment

Property and equipment acquisitions which exceed $1,000 become the property of the Town of Waterford. The Organization expenses as program services all acquisitions less than $1,000.

Art Collections

As of July 1, 2005, the Organization capitalized its art collection retroactively in conformity with accounting principles generally accepted in the United States of America. The art collection items acquired prior to July 1, 2005 were appraised and they were determined to have a value of $55, 000.

Subsequently to July 1, 2005, art collection items acquired by the Organization will be recorded at fair market value if donated, and at cost if purchased.

Fair Value Measurements

The fair value of the Organization's financial instruments are determined using quoted prices in active markets for identical assets as required by accounting principles generally accepted in the United States of America.

The Organization adopted FASB ASC 820, Fair Value Measurements and Disclosures, for assets and liabilities measured at fair value on a recurring basis. The codification established a common definition for fair value to be applied to existing generally accepted accounting principles that requires the use of fair value measurements, establishes a framework for measuring fair value, and expands disclosure about such fair value measurements.

FASB ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, FASB ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized as follows:

- Level 1—Observable inputs such as quoted market prices in active markets for identical assets or liabilities.
- Level 2—Observable market-based inputs or unobservable inputs that are corroborate by market data.
- Level 3—Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.
- The carrying values of cash in bank are short-term in nature approximate fair value.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Waterford Public Library is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and therefore, has no provision for federal or state income taxes.

The Organization's Form 990, Return of Organization Exempt from Income Tax are subject to examination by the IRS, generally for three years after they were filed.

The Organization did not recognize any liability for uncertain tax positions as defined by accounting principles generally accepted in the United States of America.

Subsequent Events

Subsequent events have been evaluated through September 14, 2021, which is the date the financial statements were available to be issued. There, were no subsequent events identified that require disclosure.

2. CONCENTRATIONS

Support and Revenue Concentrations

The Organization receives significant support in the form of salaries and fringe benefits paid to the Town of Waterford employees who provide librarian staffing services to the library and the use of the Library facilities which are owned by the Town of Waterford. Any significant reduction in the level of this support would have a negative impact on the Organization's programs and activities.

Credit Risks

The organization's financial instruments that are exposed to concentrations of credit risk consist of cash and cash equivalents, and investments. The Organization places its cash deposits with high credit quality institutions. Such deposits are fully covered by federal depository insurance. Investments are considered by management to be sufficiently diversified to minimize individual investment and industry concentration risks. However, investments are subject to risks of the securities market as a whole.

3. INVESTMENTS

Investments (All Level 1) as of June 30, 2021 are comprised of the following:

		2021
Money market funds	$	22,068
Exchange traded funds		523,971
Bonds funds		880,794
Corporate stocks		28,400
Equity funds		2,046,946
	$	3,502,179

In accordance with accounting principles generally accepted in the United States of America, the Organization's carrying amounts of cash approximates fair value under Level 1.

Net investment income is comprised of the following:

		2021
Interest and dividends	$	43,795
Less: investment fee and charges		12,100
	$	31,695

The net gain (losses) on investments is comprised of the following:

		2021
Realized gains (losses)	$	44,788
Unrealized gains (losses)		684,902
	$	729,690

4. BOARD DESIGNATED ENDOWMENT

The Organization's board designated endowment consists of investments in various marketable securities as outlined in Note 3. Net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The philosophy contained in UPMIFA focuses on the following factors:

1. The duration and preservation of a fund
2. The purpose of the organization and the donor designations thereto
3. General economic conditions
4. The possible effects of inflation and deflation
5. The expected total return of the charitable assets
6. Other resources of the organization (including Town funding)
7. The investment policies of the organization

Endowment Net Assets composition by type of fund as of June 30, 2021:

Board designated endowment fund	$ 3,502,179

Changes on Endowments Net Assets for the year ended June 30, 2020 are as follows:

	Without Donor Restrictions
Endowment net assets, beginning of year	$ 2,783,082
Investment income, net	31,695
Net appreciation (realized and unrealized)	729,690
Total investment return	761,385
Contributions	10,000
Appropriation of assets for expenditures	(52,288)
Endowment net assets, end of year	$ 3,502,179

4. BOARD DESIGNATED ENDOWMENT (Continued)

Board Policies and Objectives

The Organization has an objective to provide for conservation of capital through the use of a diversified portfolio of prudent investments. The Board of Trustees policy is to limit spending in any fiscal year to between three percent (3%) and five percent (5%) of the average fair market value of the endowment's assets at the end of the last three previous fiscal years. The minimum objective is to conserve and protect assets over the long term. An additional objective is to beat the rate of inflation as defined by the CPU annually. The base measure for the equity allocation will be the S&P 500 with dividends reinvested. On an individual basis, all securities will be compared to the appropriate index representing that investment universe. The target allocation is between 50% and 70% on a market basis shall be invested in the equity market. With balance in fixed income securities.

5. LIQUIDITY AND AVAILIABILTY OF FINANCIAL ASSETS

The liquidity and availability of the Organization's financial Assets consist of Cash and Investments to fund general expenditures as of June 30, 2021 total $3,520,589 of which $3,502,179 is held for Board designated purposes, and $1,350 is held for restricted purposes resulting in $17,060 in financial assets available to support general expenditures for the upcoming year.

6. OTHER MATTERS

On March 11, 2020 the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. The Organization cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact the organization's financial position, results of operations, and cash flows in fiscal 2022.

TOWN OF WATERFORD
GENERAL FUND
2022-2023 PROPOSED BUDGET

DEPT/AGENCY: 10136 WATERFORD PUBLIC LIBRARY

LINE ITEM	DESCRIPTION	2020/2021 ACTUAL EXPENDED	2021/2022 RTM APPROP.	2021/2022 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 1/1/22	2022/2023 DEPT/ AGENCY REQUEST	2022/2023 APPROVED BD/COMM.	FIRST SELECTMAN RECOMMEN	Department Request $ Increase	Department Request % Increaxe
PERSONNEL COSTS										
51110	ADMINISTRATION	179,834	92,379			94,461			2,082	2.25%
51210	CLERICAL/TECHNICAL	641,315	690,286			700,135			9,849	1.43%
51220	CUSTODIAL-MAINTENANCE	82,890	88,138			89,869			1,731	1.96%
51810	OVERTIME		6,075			6,075			0	0.00%
51910	FRINGE BENEFITS		0			0			0	#DIV/0!
51920	FICA	63,781	67,082			68,126			1,044	1.56%
	SUBTOTAL	**967,820**	**943,960**	**0**	**0**	**958,666**	**0**	**0**	**14,706**	**1.56%**
SERVICES										
52020	POSTAGE	323	325			325			0	0.00%
52040	SERVICE CONT.& REPAIRS	7,853	700			500			(200)	-28.57%
52070	REIMBURSABLE EXPENSE	632	690			690			0	0.00%
52090	FUEL OIL	6,825	0			0			0	#DIV/0!
52100	ELECTRICITY	28,008	0			0			0	#DIV/0!
52110	WATER	797	0			0			0	#DIV/0!
52120	SEWER	738	0			0			0	#DIV/0!
	SUBTOTAL	**45,176**	**1,715**	**0**	**0**	**1,515**	**0**	**0**	**(200)**	**-11.66%**
MATERIALS & SUPPLIES										
53010	OFFICE SUPPLIES	3,945	4,000			4,000			0	0.00%
53020	OTHER SUPPLIES	3,967	4,800			4,200			(600)	-12.50%
	SUBTOTAL	**7,912**	**8,800**	**0**	**0**	**8,200**	**0**	**0**	**(600)**	**-6.82%**
EQUIPMENT										
54160	BOOKS/RELATED MATERIAL	45,000	45,000			45,000			0	0.00%
	SUBTOTAL	**45,000**	**45,000**	**0**	**0**	**45,000**	**0**	**0**	**0**	**0.00%**
DEPARTMENT TOTAL		**1,065,908**	**999,475**	**0**	**0**	**1,013,381**	**0**	**0**	**13,906**	**1.39%**

WATERFORD public library

Discovery begins here.

2021 YEAR AT A GLANCE

136,447
Total Items Borrowed

2,190
Curbside Deliveries

>20% increase in downloads of e-books, e-audios & videos

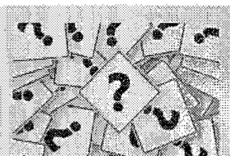
FY2021: 17,706 vs FY2020: 14,709

304
Programs

5,824
Program Attendees

724
New Cardholders

72 Different Grab & Go Kits & Crafts distributed to 2,425 patrons



Over 24,000 Questions Answered

www.waterfordpubliclibrary.org
63,434 Website Visits

57,204
Library Visits

Connecticut Library Association
2019 Excellence in Public Library Services Award

WATERFORD PUBLIC LIBRARY - FY'21 STATISTICS

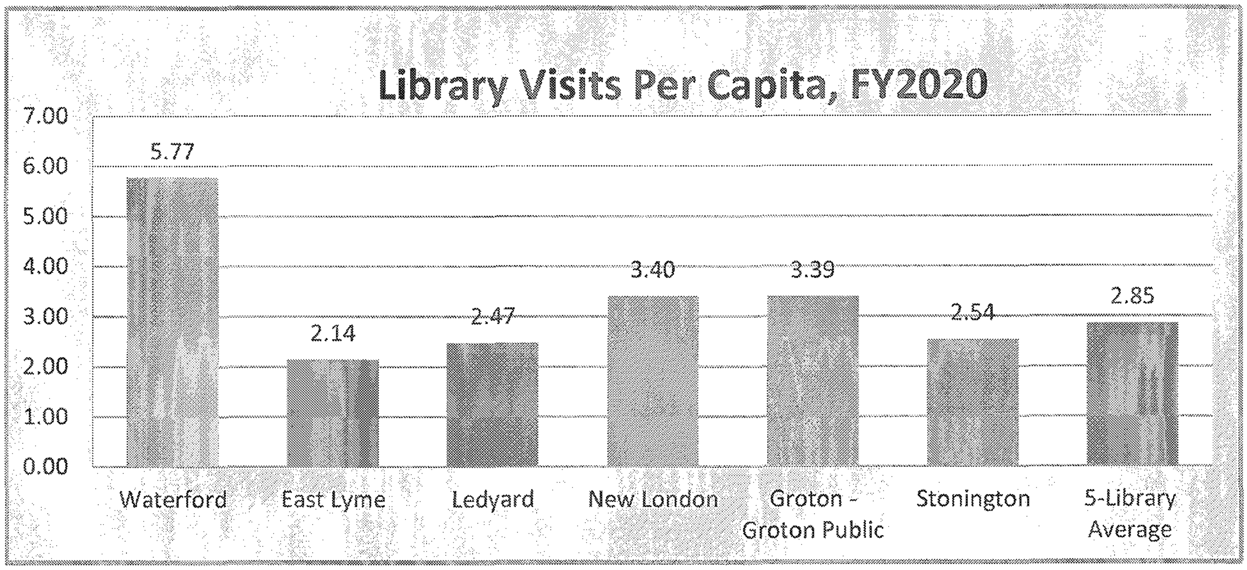
COVID-19

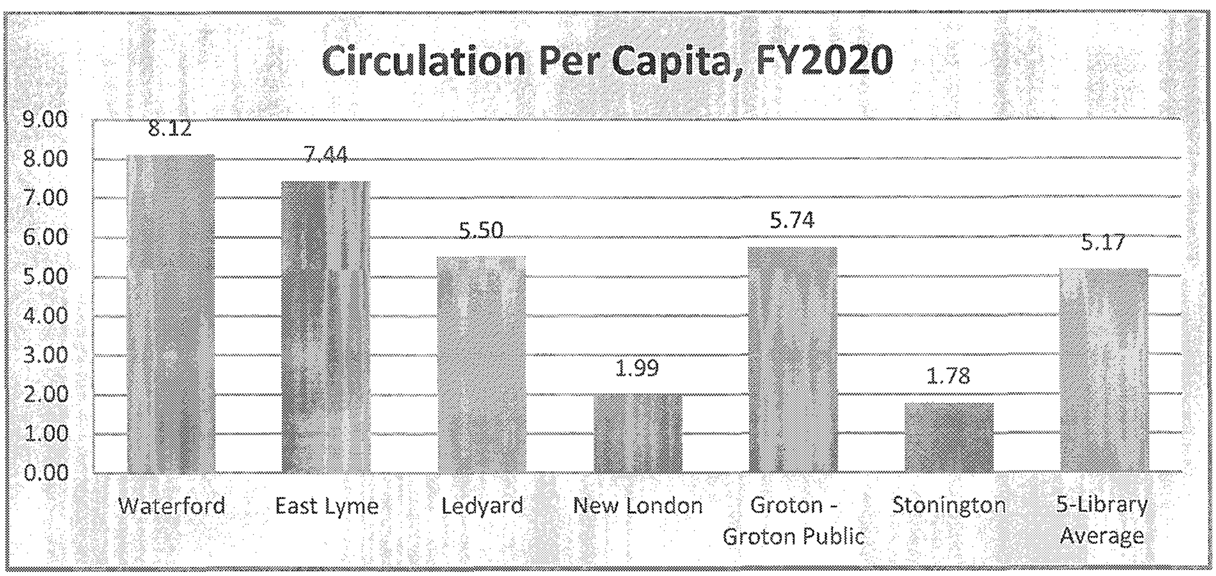
Library closed 12/16/20 - 2/02/21

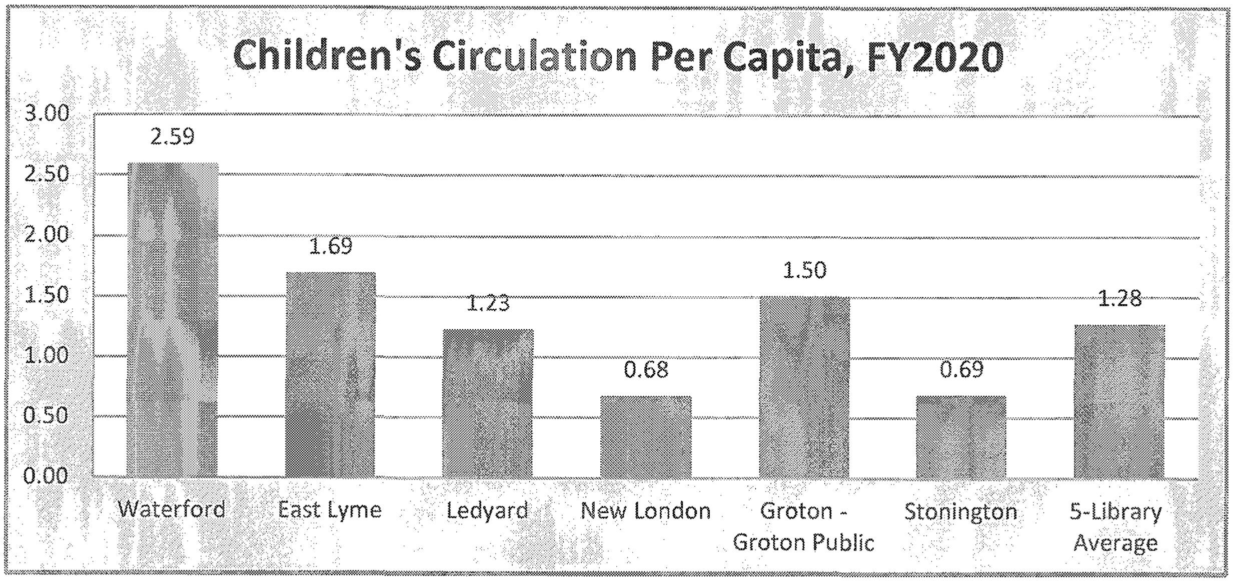
Re-opened 2/03/21-6/30/21

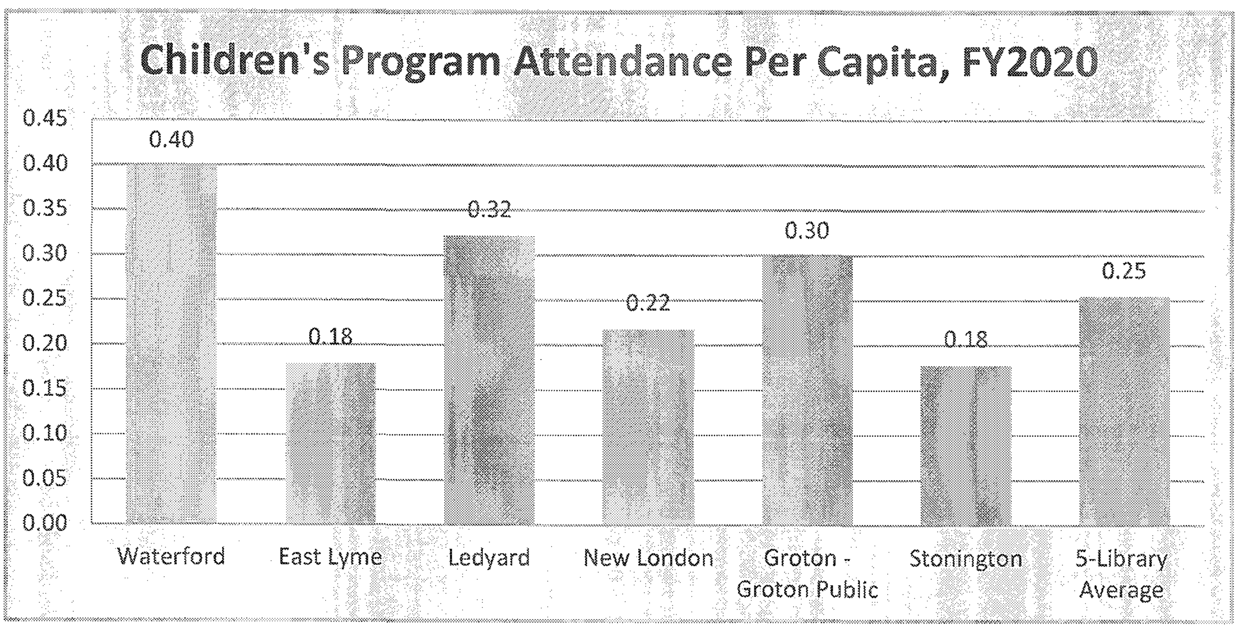
CHECK-OUTS	
ADULT	
BOOKS	55,789
MAGAZINES	1,555
VIDEOS	11,141
AUDIOBOOKS	3,113
MUSIC CDs	1,344
MUSEUM PASSES	43
DOWNLOADS	17,706
GAMES/LAUNCHPADS	303
TOTAL	90,994
CHILDREN	
BOOKS	38,740
MAGAZINES	106
VIDEOS	2,004
AUDIOBOOKS	545
MUSIC CDs	306
TOTAL	41,701
TEEN	
BOOKS	3,752
GRAND TOTAL CHECK-OUTS	136,447
CHECK-INS	105,229
DOWNLOADS (ADULT CIRC.)	
E-BOOKS	9,970
E-AUDIOBOOKS	6,247
E-MAGAZINES	659
E-VIDEOS	804
E-MUSIC	26
TOTAL	17,706
WEBSITE HITS	63,434
ONLINE SEARCHES	1,208
ADULT REFERENCE/INFORMATION (includes telephone reference during closure)	14,203
CHILDREN'S REFERENCE/INFORMATION (includes telephone reference during closure)	3,592
CIRCULATION DESK QUESTIONS (includes telephone reference during closure)	6,692
WIFI LOGINS	10,560
ADULT COMPUTER SESSIONS	4,000
CHILDREN'S COMPUTER SESSIONS	89
INTERLIBRARY LOAN (items for customers obtained from other libraries)	7,516
CUSTOMER DOOR COUNT	57,204
ADULT PROGRAMS Sessions/Attendance	134/1,538
CHILDREN	148/4,062
TEEN	22/224
GRAB & GO (curbside pickup) appointments 5/18/20-6/30/20	2,190
LIBRARY CARD REGISTRATION	724
COMMUNITY USE OF MEETING ROOMS	0

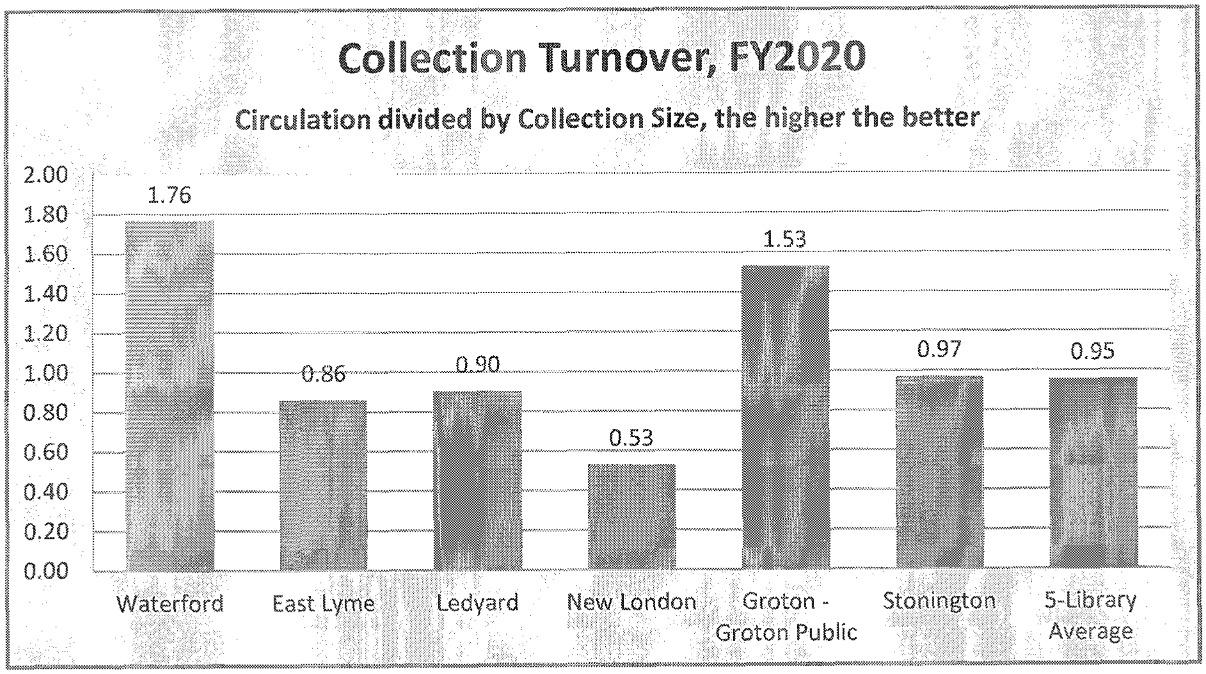
Connecticut State Library – Public Library Annual Statistical Report
Comparison Data FY2020
(latest available state data)

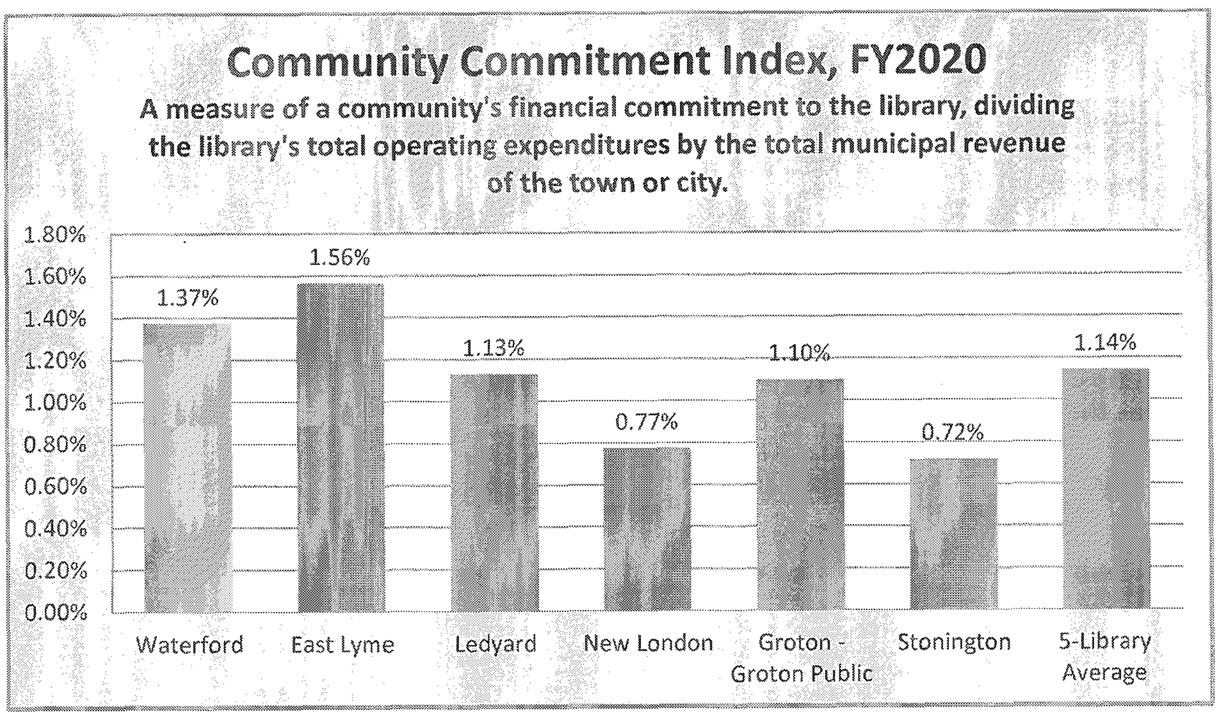





Children's Circulation Per Capita, FY2020
3.00
2.50
2.00
1.50
1.00
0.50
0.00
2.59
1.69
1.23
0.68
1.50
0.69
1.28
Waterford
East Lyme
Ledyard
New London
Groton - Groton Public
Stonington
5-Library Average


Children's Program Attendance Per Capita, FY2020
0.45
0.40
0.35
0.30
0.25
0.20
0.15
0.10
0.05
0.00
0.40
0.18
0.32
0.22
0.30
0.18
0.25
Waterford
East Lyme
Ledyard
New London
Groton - Groton Public
Stonington
5-Library Average


Collection Turnover, FY2020
Circulation divided by Collection Size, the higher the better
2.00
1.80
1.60
1.40
1.20
1.00
0.80
0.60
0.40
0.20
0.00
1.76
0.86
0.90
0.53
1.53
0.97
0.95
Waterford
East Lyme
Ledyard
New London
Groton - Groton Public
Stonington
5-Library Average


Community Commitment Index, FY2020
A measure of a community's financial commitment to the library, dividing the library's total operating expenditures by the total municipal revenue of the town or city.
1.80%
1.60%
1.40%
1.20%
1.00%
0.80%
0.60%
0.40%
0.20%
0.00%
1.37%
1.56%
1.13%
0.77%
1.10%
0.72%
1.14%
Waterford
East Lyme
Ledyard
New London
Groton - Groton Public
Stonington
5-Library Average

Board of Trustees Minutes for special meeting on December 9, 2021

1. President Rosenberg called the meeting to order at 6:00pm.

   Trustees Present: L. Couture, N. Dragoli, C. Giordano, E. Boyce, M. Wanger, A. Robarge, G. Ritter, J. Merrill, and J. Mullen. Also present C. Johnson, Director.

2. Town Budget

   Director, C. Johnson was asked by the First Selectman, Rob Brule, to present a budget to the town staying flat to the previous year budget – 0% increase overall (not including any step increases in salaries). There was a discussion within the board members as to whether these salaries numbers should include the union contract cost of living increases. The numbers we are providing are including this increase. The over all Personnel Cost w/ COLA) is up 1.56% from the 2021 FY numbers.

   Services Costs are down 11.56%, Materials & Supplies cost are lower by 11.56%, We have kept the book budget flat (flat for the past 15 years), for a total overall budget with a 1.39% increase from FY2021.

   The WPL Budget for FY 2022/23 is $204,471 vs $172,043 (up 16%) but only up 10% from that of the 2020 FY. Note: Misc line item now reads Innovation & Misc.

   The 501c3 Account FY Disbursements
   Total Expenditures $169,471. Funds Anticipated FY 2022: $142,043
   Funds Appropriated $154,387 vs Funds Received $107,869

   Motion to approve the 2022/23 budget. Moved by M. Wagner. 2nd C. Giordano. Motion carried

3. Capital Improvements

   A reminder the WPL HVAC Upgrade request amount from the town for FY 2022/23 is $545,600 (from which a portion was from the first year that was not appropriated)

4. Staffing

   C. Johnson reported that a fulltime Staff member has resigned due to some ongoing heath issues. She would like to update this position to a new position with updated duties. She has asked that the Personal Committee review these changes and report back to the entire board at the next board meeting.

5. Adjournment

   Motion to adjourn at 6:55pm. Motion by M. Wagner, 2nd by Robarge. Motion carried.

Respectfully submitted,

Lee J. Couture, Secretary