NPYM Finance and Legal Committee

- Carl Abbott (Clerk)
- Donal Sullivan
- Lee Bennett
- Laura Arcidiacono (Treasurer)

- Worked with other committees re financial implications of program ideas
- Monitored budget and prepared 2013-14 budget
- Arranged for "Friendly audit" of financial records and procedures
- Initiated move of accounts from Chase Bank to OnPoint Credit Union

Report summary

- NPYM funds
- Annual session income and expenditures
- Past years’ budget and operating fund performance
- Proposed 2013-14 budget
- Financial issues
NPYM Funds (Sept 30 2013)

- Operating Fund: 38615
- Youth Opp Principal: 19027
- Youth Opportunity: 2301
- AS Aid Principal: 14294
- FWCC World: 4253
- AS Reserve: 10000
- Jr Friends Operating: 1923
- Jr Friends Serv Proj: 3184

Annual Session Income (blue) and Expenses (purple), 2007-2012

Years: 2007-2012
Operating budget surplus or deficit:
Actual income and expenditures

<table>
<thead>
<tr>
<th>Year</th>
<th>Surplus/Deficit</th>
</tr>
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<tbody>
<tr>
<td>2006/07</td>
<td>+4696</td>
</tr>
<tr>
<td>2007/08</td>
<td>&lt;1592&gt;</td>
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<tr>
<td>2008/09</td>
<td>&lt;3157&gt;</td>
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<tr>
<td>2009/10</td>
<td>+3802</td>
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<tr>
<td>2010/11</td>
<td>&lt;1213&gt;</td>
</tr>
<tr>
<td>2011/12</td>
<td>+8645 (offset by need to subsidize annual session)</td>
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</tbody>
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Operating budget:
Budgeted spending (blue) v. actual expenditures (purple), 2007/08 to 2011/12
2013-14 Budget Proposal

- Increase total General Fund budget from $65,235 to $69,185, for an increase of 6%
- No increase in assessment

Major operating budget changes from 2012/13 to 2013/14

- **Increase** "Directory Expenses" from $1000 to $2000 to reflect ongoing costs of electronic directory
- **Increase** "Registration Software Maintenance" from $1000 to $1500 to reflect work to fine tune software for each Annual Session
- **Decrease** "Coordinating Committee Travel" from $5000 to $1500 to reflect actual use
- **Add line item** "Replenish Annual Session Financial Aid" at $5000. In 2012 financial aid requests exhausted the available pool.
Long term considerations

- The deficit of $7000 for 2012 Annual Session paid from Operating Fund reserves (in effect covered by large surplus in 2011-12 operations).
- Allocation of $5000 for Annual Session financial aid will further reduce reserves.
- Adoption of the recommendation for a Children’s program coordinator would reduce reserves by $7000.

- Reserves at the end of the 2013-14 fiscal year would stand at roughly $22,000 with all of these changes. This is approximately 50% of actual annual operating expenses. The Finance and Legal Committee considers this an acceptable level, but one that would limit future flexibility.