

NPYM Finance and Legal Committee

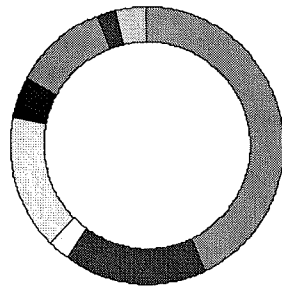
- Carl Abbott (Clerk)
- Donal Sullivan
- Lee Bennett
- Laura Arcidiacono
(Treasurer)
- Worked with other committees re financial implications of program ideas
- Monitored budget and prepared 2013-14 budget
- Arranged for "Friendly audit" of financial records and procedures
- Initiated move of accounts 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)

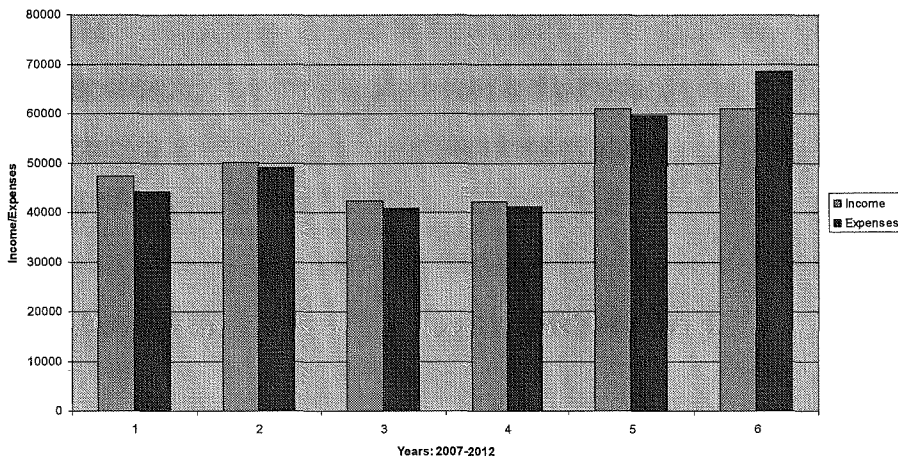
Operating Fund	38615
Youth Opp Principal	15027
Youth Opportunity	2301
AS Aid Principal	14204
FWCC World	4253
AS Reserve	10000
Jr Friends Operating	1923
Jr Friends Serv Proj	3184



Operating Fund
Youth Opp Principal
Youth Opportunity
AS Aid Principal
FWCC World
AS Reserve
Jr Friends Operating
Jr Friends Serv Proj

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

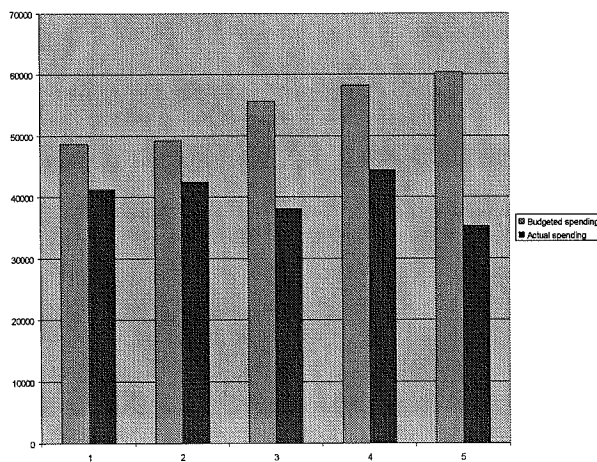
Annual Session: 2007-2012



Operating budget surplus or deficit:
Actual income and expenditures

2006/07	+4696
2007/08	<1592>
2008/09	<3157>
2009/10	+3802
2010/11	<1213>
2011/12	+8645 (offset by need to subsidize annual session)

Operating budget:
Budgeted spending (blue) v. actual expenditures (purple), 2007/08 to 2011/12



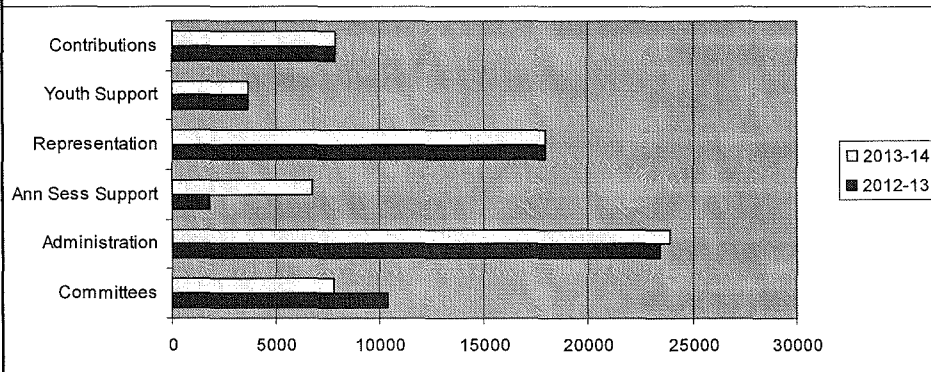
2013-14 Budget Proposal

- **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.

Current year/next year budget comparison



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.