Doc.4.A

# MID-HUDSON LIBRARY SYSTEM

# MONTHLY FINANCIAL REPORT

## April 30, 2025

## Summary

**Cash and Cash Equivalents**

| | Current Month Ended | Previous Month Ended | Change $ | Change % |
|---|---|---|---|---|
| Total Operating | $ 3,252,697 | $ 3,273,381 | $ (20,684) | -0.63% |
| Capital - MHLS | $ 187,825 | $ 187,650 | $ 175 | 0.09% |
| Capital - Members | $ 210,181 | $ 209,973 | $ 208 | 0.10% |
| **Total** | **$ 3,650,703** | **$ 3,671,004** | **$ (20,301)** | **-0.55%** |

**Fund Balances**

| | Current Month Ended | Previous Month Ended | Change $ | Change % |
|---|---|---|---|---|
| Total Fund Balance | $ 2,735,419 | $ 2,769,336 | $ (33,917) | -1.22% |

| Adopted Budget | Adopted Budget | Amount Funded | Percent Funded |
|---|---|---|---|
| Operating Reserve | $ 2,721,450 | $ 2,418,971 | 89% |
| Contingency Reserve | $ 316,448 | $ 316,448 | 100% |

Total Receipts for the month were $ 209,310

Total Disbursements for the month were $ 229,536

Prepared on: 7/3/2025

| | | | | |
|---|---|---|---|---|
| **STATEMENT OF FINANCIAL POSITION -** | | April 30, 2025 | | |
| **RECEIPTS AND DISBURSEMENTS** | | | | |
| **CASH BALANCE** | **4/1/2025** | | **$ 3,670,929** | |
| **RECEIPTS** | | | | |
| **New York State:** | | | | |
| | | | | - |
| **Local Source:** | | | | |
| | 2025 Assessment | | 134,211.06 | |
| | Web | | 756.00 | |
| | Licences | | 27,101.00 | |
| | Gifts/Donations | | 6,000 | |
| | Auditorium Rental | | 1,700.00 | |
| | Misc. | | 959.00 | |
| | | | | 170,727 |
| **Expense Credits:** | Miscellaneous credits | | 209 | |
| | Equipment Pass Through | | 32,975.55 | |
| | | | | 33,185 |
| | SUB TOTAL RECEIPTS | | | 203,911.91 |
| **Interest Income:** | | | | |
| | Money Market Savings | | 5,015.42 | |
| | MHLS Capital | | 175.31 | |
| | Member's Capital | | 207.56 | |
| | | | | 5,398 |
| | **TOTAL RECEIPTS** | | | **$ 209,310** |
| | **TOTAL CASH AVAILABLE** | | | **$ 3,880,239** |
| **DISBURSEMENTS** | Regular Checks | 92791-92843 | 94,748 | |
| | Electronic Transfer - Federal & NYS Payroll Taxes | | 27,765 | |
| | Electronic Transfer - ERS | | 2,166 | |
| | Electronic Transfer - TIAA | | 4,331 | |
| | Other Checks / ACH | | 416 | |
| | Electronic Transfer - Delivery | | 34,320.30 | |
| | Payroll Checks / Direct Deposit | | 65,791 | |
| | **TOTAL DISBURSEMENTS** | | | **$ 229,536** |
| **CASH BALANCE** | **5/1/2025** | | | **$ 3,650,703** |

| STATEMENT OF FINANCIAL POSITION - | | April 30, 2025 | | |
|---|---|---|---|---|

**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

| | | | | |
|---|---|---|---|---|
| Regular Checking | $ 409,508 | | | |
| Payroll Checking | $ 60,000 | | | |
| SOS Fund | $ 8,289 | | | |
| Savings | $ 757,647 | | | |
| Capital Account - MHLS | $ 187,825 | | | |
| Capital Account - Members | $ 210,181 | | | |
| | $ 1,633,451 | | | |
| TOTAL CASH IN BANK | | $ 1,633,451 | | |
| Petty Cash Fund | | $ 75 | | |
| **TOTAL CASH AVAILABLE** | | **$ 1,633,525.75** | | |

**INVESTMENTS**

| | | | | |
|---|---|---|---|---|
| Certificates of Deposit: | $ 1,010,700 | | | . |
| NYLAF | $ 1,006,477.43 | | | |
| | | $ 2,017,177 | | |
| **TOTAL CASH AND INVESTMENTS** | | **$ 3,650,703.18** | | |
| (Total Cash and Investments -4/30/2024: $3,373,631 ) | | | | |
| | | | $ 3,650,628 | |

**TRANSFERS**

| | |
|---|---|
| Transfer from Regular Checking | $ 100,468 |
| Transfer from Savings | $ 250,000 |
| Transfer from MHLS Capital | |
| Transfer from Member's Capital | $ - |
| TOTAL TRANSFERS | $ 350,468 |

**April 30, 2025**

| | | 2024 | 2025 | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **RECEIPTS SUMMARY** | YTD 4/30/2024 | Adopted Budget | Adjustments | Adjusted Budget | YTD 4/30/2025 | $ Balance | % Received |
| | **Operating Fund Receipts** | | | | | | | |
| 1 | State Aid General | - | $ 1,794,862.00 | $ - | $ 1,794,862.00 | $ - | $ 1,794,862.00 | 0% |
| 2 | State Aid Restricted | (38,180) | $ 735,771.00 | $ - | $ 735,771.00 | $ - | $ 735,771.00 | 0% |
| 3 | Special Legislative Aid | 380,822 | $ - | $ - | $ - | $ - | $ - | 0% |
| 4 | Member Assessment | 164,375 | $ 729,427.00 | $ - | $ 729,427.00 | $ 343,635.27 | $ 385,791.73 | 47% |
| 5 | Member Services | 50943 | $ 66,565.00 | $ - | $ 66,565.00 | $ 58,908.23 | $ 7,656.77 | 88% |
| 6 | Member Databases | 80,043 | $ 90,043.00 | $ - | $ 90,043.00 | $ 76,676.00 | $ 13,367.00 | 85% |
| 7 | Member Digital Content | - | $ 33,000.00 | $ - | $ 33,000.00 | $ - | $ 33,000.00 | 0% |
| 8 | Catalog Enhancements | 796 | $ 67,341.00 | $ - | $ 67,341.00 | $ 1,300.00 | $ 66,041.00 | 2% |
| 9 | Miscellaneous Receipts | 77,107 | $ 82,290.00 | $ 6,000.00 | $ 88,290.00 | $ 63,182.15 | $ 25,107.85 | 72% |
| 13 | Transfers from Members' Capital | - | $ - | $ - | $ - | $ - | $ - | 0% |
| 11 | Transfers from MHLS Capital | - | $ 79,000.00 | $ - | $ 79,000.00 | $ - | $ 79,000.00 | 0% |
| 14 | Transfer from Fund Balance | - | $ 62,612.00 | $ - | $ 62,612.00 | $ - | $ 62,612.00 | 0% |
| | **GRAND TOTAL RECEIPTS** | **$ 715,905.14** | **$ 3,740,911.00** | **$ 6,000.00** | **$ 3,746,911.00** | **$ 543,701.65** | **$ 3,203,209.35** | **15%** |

**April 30, 2025**

| | 2024 | 2025 | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **EXPENSE SUMMARY** | YTD 4/30/2024 | Adopted Budget | Adjustments | Adjusted Budget | YTD 4/30/2025 | Encumb. 4/30/2025 | $ Balance | % Expended |
| **Operating Fund Expenses** | | | | | | | | |
| SALARIES - LIBRARIANS | $ 94,272.94 | $ 371,323.00 | $ - | $ 371,323.00 | $ 143,217.67 | $ - | $ 228,105.33 | 39% |
| SALARIES - OTHER SUPPORT | $ 231,930.84 | $ 954,293.00 | $ - | $ 954,293.00 | $ 378,693.43 | $ - | $ 575,599.57 | 40% |
| ELECTRONIC EQUIPMENT | $ 441.59 | $ 5,000.00 | $ 286.80 | $ 5,286.80 | $ 514.10 | $ - | $ 4,772.70 | 10% |
| EQUIPMENTS AND FURNITURES | $ 1,788.52 | $ 4,820.00 | $ - | $ 4,820.00 | $ 2,877.17 | $ 4,337.71 | $ (2,394.88) | 60% |
| PROFESSIONAL DEVELOPMENT | $ 1,831.59 | $ 18,700.00 | $ 676.00 | $ 19,376.00 | $ 1,750.87 | $ - | $ 17,625.13 | 9% |
| GOVERNANCE | $ 280.34 | $ 7,500.00 | $ - | $ 7,500.00 | $ - | $ - | $ 7,500.00 | 0% |
| BUSINESS AND OFFICE EXP. | $ 2,161.52 | $ 54,112.00 | $ 552.05 | $ 54,664.05 | $ 15,084.78 | $ 6,797.31 | $ 32,781.96 | 28% |
| STAFF MILEAGE | $ 190.29 | $ 6,350.00 | $ - | $ 6,350.00 | $ 295.19 | $ 125.38 | $ 5,929.43 | 5% |
| MEMBERSHIPS | $ 2,825.00 | $ 8,875.00 | $ 249.00 | $ 9,124.00 | $ 960.00 | $ - | $ 8,164.00 | 11% |
| PROFESSIONAL FEES | $ 4,074.80 | $ 52,750.00 | $ 8,406.00 | $ 61,156.00 | $ 22,137.50 | $ 24,711.42 | $ 14,307.08 | 36% |
| TELECOMMUNICATIONS | $ 4,144.07 | $ 16,500.00 | $ - | $ 16,500.00 | $ 5,259.97 | $ 10,710.03 | $ 530.00 | 32% |
| BLDG AND OPERATION MAINT | $ 48,405.51 | $ 163,140.00 | $ 12,769.40 | $ 175,909.40 | $ 50,648.71 | $ 31,352.59 | $ 93,908.10 | 29% |
| MEMBER RESOURCES | $ 120,311.01 | $ 674,821.00 | $ 12,569.21 | $ 687,390.21 | $ 197,569.69 | $ 422,537.08 | $ 67,283.44 | 29% |
| BOOKS AND PRINTS | $ 7,641.96 | $ 21,711.00 | $ 509.92 | $ 22,220.92 | $ 2,717.10 | $ - | $ 19,503.82 | 12% |
| LIBRARY GRANTS | $ 21.00 | $ 497,434.00 | $ 109,650.00 | $ 607,084.00 | $ 101,500.00 | $ - | $ 505,584.00 | 17% |
| MISCELLANEOUS | $ 1,235.37 | $ 11,996.00 | $ 2,229.00 | $ 14,225.00 | $ 5,328.38 | $ 1,799.18 | $ 7,097.44 | 37% |
| EMPLOYEE BENEFITS | $ 125,016.83 | $ 831,386.00 | $ 9,278.58 | $ 840,664.58 | $ 270,502.07 | $ 515,601.72 | $ 54,560.79 | 32% |
| Other Employee Benefits | $ - | $ 600.00 | $ - | $ 600.00 | $ 710.25 | $ 6,407.57 | $ (6,517.82) | 118% |
| TRANSFER TO MEMB CAPITAL | $ - | $ 39,600.00 | $ - | $ 39,600.00 | $ - | $ - | $ 39,600.00 | 0% |
| TRANSFER TO MHLS CAPITAL | $ - | $ - | $ - | $ - | $ - | $ - | $ - | 0% |
| **GRAND TOTAL EXPENSES** | **$ 646,573.18** | **$ 3,740,911.00** | **$ 157,175.96** | **$ 3,898,086.96** | **$ 1,199,766.88** | **$ 1,024,379.99** | **$ 1,673,940.09** | 31% |

**REIMBURSEMENTS Central Library**

**April 30, 2025**

**REIMBURSEMENTS**

| **Databases/Digital Content/Enhancements** | **Receipts** | **Disbursements** | **Difference** |
|---|---|---|---|
| Assessment | 0 | 0 | 0 |
| Catalog | 0 | 8,000 | -8,000 |
| Data Base | 0 | 25,000 | -25,000 |
| Enhancements | 0 | 0 | 0 |
| | | | 0 |
| | | | 0 |
| | | | 0 |
| **Total Reimbursements** | **0** | **33,000** | **-33,000** |

**CAPITAL FUNDS**

**April 30, 2025**

| | 2024 | 2025 | | |
|---|---|---|---|---|
| **CAPITAL RESERVE - MHLS** | **Actual** | **Starting Budget** | **Adjusted Budget** | **Actual as of 4/30/2025** |
| Balance Jan. 1 | 295,198 | 187,029 | 187,029 | 187,029 |
| Receipts | | | | |
| Interest | 5,577 | | 0 | 797 |
| Transfer from General Fund | 93,063 | | | |
| Transfer To General Fund | -206,809 | 0 | 0 | |
| Fund Balance | 187,029 | 187,029 | 187,029 | 187,825 |

| | 2024 | | 2025 | |
|---|---|---|---|---|
| **CAPITAL FUND - MEMBERS** | **Actual** | **Starting Budget** | **Adjusted Budget** | **Actual as of 4/30/2025** |
| Fund Balance Jan. 1 | 244,224 | 209,230 | 209,230 | 209,230 |
| Receipts | | | | |
| Interest | 5,031 | | | 951 |
| Sierra Capital Fee | 69,300 | | | |
| Disbursements | -109,325 | | | |
| Hosting | | | | |
| Success Bundle Training | | | | |
| Implementation Fees | | | | |
| Fund Balance | 209,230 | 209,230 | 209,230 | 210,181 |