

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

July 31, 2025

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,662,168	\$ 2,806,996	\$ (144,828)	-5.16%
Capital - MHLS	\$ 198,622	\$ 198,519	\$ 103	0.05%
Capital - Members	\$ 231,788	\$ 230,977	\$ 812	0.35%
Total	\$ 3,092,578	\$ 3,236,491	\$ (143,913)	-4.45%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,345,197	\$ 2,447,870	\$ (102,673)	-4.19%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,721,450	\$ 2,028,749	75%
Contingency Reserve	\$ 316,448	\$ 316,448	100%

Total Receipts for the month were \$ 111,764

Total Disbursements for the month were \$ 255,677

Prepared on: 9/3/2025

**STATEMENT OF FINANCIAL POSITION -
RECEIPTS AND DISBURSEMENTS**

July 31, 2025

CASH BALANCE	7/1/2025	\$ 3,236,566
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RECEIPTS

New York State:

	Erate	608
		608

Local Source:

	2025 Assessment	93,521.65
	Title Source	50.00
	Licences	4,814.50
	Gifts/Donations	
	Auditorium Rental	100.00
	Misc.	70.00
		98,556

Expense Credits:

	Miscellaneous credits	
	Equipment Pass Through	4,103.14
		4,103
	SUB TOTAL RECEIPTS	103,266.79

Interest Income:

	Money Market Savings	7,581.88
	MHLS Capital	103.40
	Member's Capital	811.76
		8,497

	TOTAL RECEIPTS	\$ 111,764
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	TOTAL CASH AVAILABLE	\$ 3,348,330
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DISBURSEMENTS

	Regular Checks 93015-93056	70,219
	Electronic Transfer - Federal & NYS Payroll Taxes	42,169
	Electronic Transfer - ERS	2,101
	Electronic Transfer - TIAA	6,743
	Other Checks / ACH	905
	Electronic Transfer - Delivery	32,911
	Payroll Checks / Direct Deposit	100,629
	TOTAL DISBURSEMENTS	\$ 255,677

CASH BALANCE	8/1/2025	\$ 3,092,653
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STATEMENT OF FINANCIAL POSITION -

July 31, 2025

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

Regular Checking	\$	287,924	
Payroll Checking	\$	61,102	
SOS Fund	\$	8,289	
Savings	\$	281,039	
Capital Account - MHLS	\$	198,622	
Capital Account - Members	\$	319	
	\$	837,295	
TOTAL CASH IN BANK			\$ 837,295
Petty Cash Fund			\$ 75
TOTAL CASH AVAILABLE			\$ 837,370

INVESTMENTS

Certificates of Deposit:	\$	-	
NYLAF/NYCLASS	\$	2,023,813	
NYLAF/NYCLASS - Members	\$	231,469	
			\$ 2,255,283

TOTAL CASH AND INVESTMENTS **\$ 3,092,653**

(Total Cash and Investments -7/31/2024: \$4,610,547)

\$ 3,092,578

TRANSFERS

Transfer from Regular Checking	\$	104,468
Transfer from Savings	\$	1,250,000
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital	\$	230,080
TOTAL TRANSFERS	\$	1,584,548

July 31, 2025

	2024	2025					
RECEIPTS SUMMARY	YTD 7/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 7/31/2025	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General	\$ 1,779,168.00	\$ 1,794,862.00	\$ 41,097.00	\$ 1,835,959.00	\$ -	\$ 1,835,959.00	0%
State Aid Restricted	\$ 158,373.00	\$ 735,771.00	\$ 17,718.00	\$ 753,489.00	\$ -	\$ 753,489.00	0%
Special Legislative Aid	\$ 380,822.00	\$ -	\$ 3,653.00	\$ 3,653.00	\$ 10,341.00	\$ (6,688.00)	283%
Member Assessment	\$ 410,533.50	\$ 729,427.00	\$ -	\$ 729,427.00	\$ 492,189.96	\$ 237,237.04	67%
Member Services	\$ 55,427.78	\$ 66,565.00	\$ 9,059.95	\$ 75,624.95	\$ 64,846.44	\$ 10,778.51	86%
Member Databases	\$ 80,043.39	\$ 90,043.00	\$ (1,378.75)	\$ 88,664.25	\$ 76,841.25	\$ 11,823.00	87%
Member Digital Content	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	0%
Catalog Enhancements	\$ 11,530.67	\$ 67,341.00	\$ (1,241.25)	\$ 66,099.75	\$ 10,238.75	\$ 55,861.00	15%
Miscellaneous Receipts	\$ 92,980.48	\$ 82,290.00	\$ 45,059.77	\$ 127,349.77	\$ 99,048.98	\$ 28,300.79	78%
Transfers from Members' Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Transfers from MHLS Capital	\$ -	\$ 79,000.00	\$ -	\$ 79,000.00	\$ -	\$ 79,000.00	0%
Transfer from Fund Balance	\$ -	\$ 62,612.00	\$ (15,506.05)	\$ 47,105.95	\$ -	\$ 47,105.95	0%
GRAND TOTAL RECEIPTS	\$ 2,968,878.82	\$ 3,740,911.00	\$ 98,461.67	\$ 3,839,372.67	\$ 753,506.38	\$ 3,085,866.29	20%

July 31, 2025

	2024	2025						
EXPENSE SUMMARY	YTD 7/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 7/31/2025	Encumb. 7/31/2025	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	\$ 202,382.14	\$ 371,323.00	\$ -	\$ 371,323.00	\$ 209,894.09	\$ -	\$ 161,428.91	57%
SALARIES - OTHER SUPPORT	\$ 503,803.30	\$ 954,293.00	\$ 17,496.93	\$ 971,789.93	\$ 513,563.33	\$ -	\$ 458,226.60	53%
ELECTRONIC EQUIPMENT	\$ 441.59	\$ 5,000.00	\$ 1,286.80	\$ 6,286.80	\$ 5,882.12	\$ 79.37	\$ 325.31	94%
EQUIPMENTS AND FURNITURES	\$ 3,935.21	\$ 4,820.00	\$ 2,450.84	\$ 7,270.84	\$ 4,854.20	\$ 2,416.64	\$ -	67%
PROFESSIONAL DEVELOPMENT	\$ 7,138.49	\$ 18,700.00	\$ (3,392.27)	\$ 15,307.73	\$ 4,215.87	\$ 632.86	\$ 10,459.00	28%
GOVERNANCE	\$ 778.84	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 2,811.50	\$ 4,853.85	\$ (165.35)	37%
BUSINESS AND OFFICE EXP.	\$ 17,932.43	\$ 54,112.00	\$ 3,995.55	\$ 58,107.55	\$ 24,587.28	\$ 6,419.52	\$ 27,100.75	42%
STAFF MILEAGE	\$ 1,005.77	\$ 6,350.00	\$ (200.00)	\$ 6,150.00	\$ 1,097.97	\$ 125.38	\$ 4,926.65	18%
MEMBERSHIPS	\$ 5,722.00	\$ 8,875.00	\$ 469.00	\$ 9,344.00	\$ 4,549.95	\$ -	\$ 4,794.05	49%
PROFESSIONAL FEES	\$ 35,104.50	\$ 52,750.00	\$ 32,446.50	\$ 85,196.50	\$ 41,066.14	\$ 11,580.00	\$ 32,550.36	48%
TELECOMMUNICATIONS	\$ 9,318.05	\$ 16,500.00	\$ 550.00	\$ 17,050.00	\$ 9,199.12	\$ 6,770.88	\$ 1,080.00	54%
BLDG AND OPERATION MAINT	\$ 130,244.69	\$ 163,140.00	\$ 50,328.26	\$ 213,468.26	\$ 66,533.44	\$ 20,133.27	\$ 126,801.55	31%
MEMBER RESOURCES	\$ 326,350.33	\$ 674,821.00	\$ 5,705.43	\$ 680,526.43	\$ 366,283.67	\$ 273,581.99	\$ 40,660.77	54%
BOOKS AND PRINTS	\$ 7,142.92	\$ 21,711.00	\$ 2,618.18	\$ 24,329.18	\$ 3,330.22	\$ 361.40	\$ 20,637.56	14%
LIBRARY GRANTS	\$ 576,674.93	\$ 497,434.00	\$ 124,081.00	\$ 621,515.00	\$ 101,500.00	\$ -	\$ 520,015.00	16%
MISCELLANEOUS	\$ 4,555.28	\$ 11,996.00	\$ 12,292.07	\$ 24,288.07	\$ 4,227.27	\$ 1,563.11	\$ 18,497.69	17%
EMPLOYEE BENEFITS	\$ 326,472.23	\$ 831,386.00	\$ (674.41)	\$ 830,711.59	\$ 415,577.22	\$ 394,977.61	\$ 20,156.76	50%
Other Employee Benefits		\$ 600.00	\$ 183.75	\$ 783.75	\$ 820.50	\$ 3,556.40	\$ (3,593.15)	105%
TRANSFER TO MEMB CAPITAL	\$ 19,800.00	\$ 39,600.00	\$ -	\$ 39,600.00	\$ 19,800.00	\$ -	\$ 19,800.00	50%
TRANSFER TO MHLS CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
GRAND TOTAL EXPENSES	\$ 2,178,802.70	\$ 3,740,911.00	\$ 249,637.63	\$ 3,990,548.63	\$ 1,799,793.89	\$ 727,052.28	\$ 1,463,702.46	45%

REIMBURSEMENTS Central Library**July 31, 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

July 31, 2025

	2024	2025		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2025
Balance Jan. 1	295,198	187,029	187,029	187,029
Receipts				
Interest	5,577		0	1,252
Transfer from General Fund	93,063			10,341
Transfer To General Fund	-206,809	0	0	
Fund Balance	187,029	187,029	187,029	198,622

	2024		2025	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2025
Bank Balance Jan. 1	244,224	209,230	209,230	209,230
Receipts				
Interest- Bank	5,031			1,369
Sierra Capital Fee	69,300			19,800
Disbursements	-109,325			
Hosting				
Success Bundle Training				
Implementation Fees				
Transfer to NYCLASS				230,080
Bank Balance				319
NYCLASS				230,080
Interest- NYCLASS				1,390
NYCLASS Balance				231,469
Fund Balance	209,230	209,230	209,230	231,788