

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2025

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,273,381	\$ 3,371,948	\$ (98,568)	-2.92%
Capital - MHLS	\$ 187,650	\$ 187,474	\$ 176	0.09%
Capital - Members	\$ 209,973	\$ 209,764	\$ 210	0.10%
Total	\$ 3,671,004	\$ 3,769,186	\$ (98,182)	-2.60%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,769,336	\$ 3,027,981	\$ (258,646)	-8.54%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,721,450	\$ 2,452,888	90%
Contingency Reserve	\$ 316,448	\$ 316,448	100%

Total Receipts for the month were \$ 153,235

Total Disbursements for the month were \$ 251,417

Prepared on: 4/3/2025

RECEIPTS AND DISBURSEMENTS

CASH BALANCE	3/1/2025	\$ 3,769,111	
RECEIPTS			
New York State:	eRate	1,823	
			1,823
Local Source:			
	2025 Assessment	71,560	
	Tech. Contracts	2,728	
	Web	756	
	Title Source	50	
	Licences	45,279	
	eCommerce	4,308	
	Gifts/Donations	1,071	
	Auditorium Rental	100	
	Misc.	150	
			126,002
Expense Credits:	Miscellaneous credits	2,801	
	Equipment Pass Through	5,550	
			8,351
	SUB TOTAL RECEIPTS		136,175.29
Interest Income:			
	Money Market Savings	16,674	
	MHLS Capital	176	
	Member's Capital	210	
			17,059
	TOTAL RECEIPTS		\$ 153,235
	TOTAL CASH AVAILABLE		\$ 3,922,346
DISBURSEMENTS			
	Regular Checks 92675-92790	117,326	
	Electronic Transfer - Federal & NYS Payroll Taxes	29,094	
	Electronic Transfer - ERS	1,984	
	Electronic Transfer - TIAA	4,346	
	Other Checks / ACH	742	
	Electronic Transfer - Delivery	27,456	
	Payroll Checks / Direct Deposit	70,468	
	TOTAL DISBURSEMENTS		\$ 251,417
CASH BALANCE	4/1/2025	\$ 3,670,929	

STATEMENT OF FINANCIAL POSITION -

March 31, 2025

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

Regular Checking	\$	185,207	
Payroll Checking	\$	60,000	
SOS Fund	\$	8,289	
Savings	\$	1,006,105	
Capital Account - MHLS	\$	187,650	
Capital Account - Members	\$	209,973	
	\$	<u>1,657,224</u>	
TOTAL CASH IN BANK			\$ 1,657,224
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ <u>1,657,298.99</u>

INVESTMENTS

Certificates of Deposit:	\$	1,010,700	
NYLAF	\$	1,003,005	
			\$ 2,013,705

TOTAL CASH AND INVESTMENTS **\$ 3,671,003.87**

(Total Cash and Investments -3/31/2024: \$3,814,311)

\$ 3,670,929

TRANSFERS

Transfer from Regular Checking	\$	106,340	
Transfer from Savings	\$	1,000,000	
Transfer from MHLS Capital			
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>1,106,340</u>	

March 31, 2025

		2024	2025					
RECEIPTS SUMMARY		YTD 3/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2025	\$ Balance	% Received
<u>Operating Fund Receipts</u>								
1	State Aid General	\$ 15,097.00	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	0%
2	State Aid Restricted	\$ 397,986.00	\$ 735,771.00	\$ -	\$ 735,771.00	\$ -	\$ 735,771.00	0%
3	Special Legislative Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
4	Member Assessment	\$ 164,374.50	\$ 729,427.00	\$ -	\$ 729,427.00	\$ 195,150.58	\$ 534,276.42	27%
5	Member Services	\$ 50,942.50	\$ 66,565.00	\$ -	\$ 66,565.00	\$ 58,356.23	\$ 8,208.77	88%
6	Member Databases	\$ 80,043.39	\$ 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	\$ 795.67	\$ 67,341.00	\$ -	\$ 67,341.00	\$ -	\$ 67,341.00	0%
9	Miscellaneous Receipts	\$ 77,107.08	\$ 82,290.00	\$ -	\$ 82,290.00	\$ 51,082.42	\$ 31,207.58	62%
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		\$ 786,346.14	\$ 3,740,911.00	\$ -	\$ 3,740,911.00	\$ 381,265.23	\$ 3,359,645.77	10%

March 31, 2025

	2024	2025						
EXPENSE SUMMARY	YTD 3/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2025	Encumb. 3/31/2025	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	\$ 94,272.94	\$ 371,323.00	\$ -	\$ 371,323.00	\$ 114,838.99	\$ -	\$ 256,484.01	31%
SALARIES - OTHER SUPPORT	\$ 231,930.84	\$ 954,293.00	\$ -	\$ 954,293.00	\$ 308,955.61	\$ -	\$ 645,337.39	32%
ELECTRONIC EQUIPMENT	\$ 441.59	\$ 5,000.00	\$ 286.80	\$ 5,286.80	\$ 327.80	\$ 186.30	\$ 4,772.70	6%
EQUIPMENTS AND FURNITURES	\$ 1,788.52	\$ 4,820.00	\$ -	\$ 4,820.00	\$ 1,434.41	\$ 5,780.47	\$ (2,394.88)	30%
PROFESSIONAL DEVELOPMENT	\$ 1,831.59	\$ 18,700.00	\$ 676.00	\$ 19,376.00	\$ 1,420.87	\$ 330.00	\$ 17,625.13	7%
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	\$ 4,324.30	\$ 9,303.79	\$ 41,035.96	8%
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	\$ 2,406.00	\$ 55,156.00	\$ 23,057.00	\$ 21,037.50	\$ 11,061.50	42%
TELECOMMUNICATIONS	\$ 4,144.07	\$ 16,500.00	\$ -	\$ 16,500.00	\$ 3,944.85	\$ 12,025.15	\$ 530.00	24%
BLDG AND OPERATION MAINT	\$ 48,405.51	\$ 163,140.00	\$ 12,769.40	\$ 175,909.40	\$ 42,091.74	\$ 34,931.81	\$ 98,885.85	24%
MEMBER RESOURCES	\$ 120,311.01	\$ 674,821.00	\$ 12,569.21	\$ 687,390.21	\$ 164,009.01	\$ 444,553.27	\$ 78,827.93	24%
BOOKS AND PRINTS	\$ 7,641.96	\$ 21,711.00	\$ 509.92	\$ 22,220.92	\$ 2,443.30	\$ 218.36	\$ 19,559.26	11%
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	\$ 4,857.50	\$ 1,525.51	\$ 7,841.99	34%
EMPLOYEE BENEFITS	\$ 125,016.83	\$ 831,386.00	\$ 9,278.58	\$ 840,664.58	\$ 228,966.59	\$ 553,480.93	\$ 58,217.06	27%
Other Employee Benefits	\$ -	\$ 600.00	\$ -	\$ 600.00	\$ (13.37)	\$ 7,749.55	\$ (7,136.18)	-2%
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	\$ 151,175.96	\$ 3,892,086.96	\$ 1,003,413.79	\$ 1,091,248.02	\$ 1,797,425.15	26%

REIMBURSEMENTS Central Library**March 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**March 31, 2025**

	2024	2025		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2025
Balance Jan. 1	295,198	187,029	187,029	187,029
Receipts				
Interest	5,577		0	621
Transfer from General Fund	93,063			
Transfer To General Fund	-206,809	0	0	
Fund Balance	187,029	187,029	187,029	187,650

	2024		2025	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2025
Fund Balance Jan. 1	244,224	209,230	209,230	209,230
Receipts				
Interest	5,031			744
Sierra Capital Fee	69,300			
Disbursements	-109,325			
Hosting				
Success Bundle Training				
Implementation Fees				
Fund Balance	209,230	209,230	209,230	209,973