

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2025

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,139,241	\$ 3,252,697	\$ (113,456)	-3.49%
Capital - MHLS	\$ 187,993	\$ 187,825	\$ 167	0.09%
Capital - Members	\$ 210,380	\$ 210,181	\$ 199	0.09%
Total	\$ 3,537,614	\$ 3,650,703	\$ (113,090)	-3.10%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,600,968	\$ 2,735,419	\$ (134,452)	-4.92%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,721,450	\$ 2,284,520	84%
Contingency Reserve	\$ 316,448	\$ 316,448	100%

Total Receipts for the month were \$ 52,931

Total Disbursements for the month were \$ 166,021

Prepared on: 7/3/2025

STATEMENT OF FINANCIAL POSITION -
RECEIPTS AND DISBURSEMENTS

May 31, 2025

CASH BALANCE	5/1/2025	\$ 3,650,703
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RECEIPTS

New York State:

Erate	608	
		608

Local Source:

2025 Assessment	24,752.20	
Tech. Contracts	552.00	
Web	378.00	
Title Source	1,050.00	
Licences	165.25	
Charging Stations	1,150.50	
Misc.	218.35	
		28,266

Expense Credits:

Miscellaneous credits		
Equipment Pass Through	9,054.98	
		9,055
SUB TOTAL RECEIPTS		37,928.78

Interest Income:

Money Market Savings	14,636.09	
MHLS Capital	167.42	
Member's Capital	198.78	
		15,002

TOTAL RECEIPTS	\$ 52,931
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TOTAL CASH AVAILABLE	\$ 3,703,634
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DISBURSEMENTS

Regular Checks	92844-92884	35,856	
Electronic Transfer - Federal & NYS Payroll Taxes		27,464	
Electronic Transfer - ERS		2,117	
Electronic Transfer - TIAA		4,482	
Other Checks / ACH		4,068	
Electronic Transfer - Delivery		27,456	
Payroll Checks / Direct Deposit		64,578	
TOTAL DISBURSEMENTS		\$ 166,021	

CASH BALANCE	6/1/2025	\$ 3,537,614
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STATEMENT OF FINANCIAL POSITION -

May 31, 2025

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

Regular Checking	\$	281,399	
Payroll Checking	\$	60,017	
SOS Fund	\$	8,289	
Savings	\$	1,779,402	
Capital Account - MHLS	\$	187,993	
Capital Account - Members	\$	210,380	
	\$	<u>2,527,479</u>	
TOTAL CASH IN BANK			\$ 2,527,479
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ 2,527,554

INVESTMENTS

Certificates of Deposit:	\$	-	
NYLAF	\$	1,010,059	
			\$ 1,010,059

TOTAL CASH AND INVESTMENTS **\$ 3,537,614**

(Total Cash and Investments -5/31/2024: \$3,133,008)

\$ 3,537,539

TRANSFERS

Transfer from Regular Checking	\$	99,093	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>99,093</u>	

May 31, 2025

		2024	2025					
RECEIPTS SUMMARY		YTD 5/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 5/31/2025	\$ Balance	% Received
<u>Operating Fund Receipts</u>								
1	State Aid General	\$ -	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	0%
2	State Aid Restricted	\$ (38,180.00)	\$ 735,771.00	\$ -	\$ 735,771.00	\$ -	\$ 735,771.00	0%
3	Special Legislative Aid	\$ 380,822.00	\$ -	\$ -	\$ -	\$ -	\$ -	0%
4	Member Assessment	\$ 287,379.00	\$ 729,427.00	\$ -	\$ 729,427.00	\$ 343,635.27	\$ 385,791.73	47%
5	Member Services	\$ 48,100.63	\$ 66,565.00	\$ -	\$ 66,565.00	\$ 58,908.23	\$ 7,656.77	88%
6	Member Databases	\$ 80,043.39	\$ 90,043.00	\$ -	\$ 90,043.00	\$ 76,841.25	\$ 13,201.75	85%
7	Member Digital Content	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	0%
8	Catalog Enhancements	\$ 2,095.67	\$ 67,341.00	\$ -	\$ 67,341.00	\$ 1,300.00	\$ 66,041.00	2%
9	Miscellaneous Receipts	\$ 30,358.51	\$ 82,290.00	\$ 6,000.00	\$ 88,290.00	\$ 79,947.01	\$ 8,342.99	91%
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		\$ 790,619.20	\$ 3,740,911.00	\$ 6,000.00	\$ 3,746,911.00	\$ 560,631.76	\$ 3,186,279.24	15%

May 31, 2025

	2024	2025						
EXPENSE SUMMARY	YTD 5/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 5/31/2025	Encumb. 5/31/2025	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	\$ 148,327.54	\$ 371,323.00	\$ -	\$ 371,323.00	\$ 171,596.35	\$ -	\$ 199,726.65	46%
SALARIES - OTHER SUPPORT	\$ 365,583.88	\$ 954,293.00	\$ -	\$ 954,293.00	\$ 447,160.20	\$ -	\$ 507,132.80	47%
ELECTRONIC EQUIPMENT	\$ 441.59	\$ 5,000.00	\$ 286.80	\$ 5,286.80	\$ 514.10	\$ -	\$ 4,772.70	10%
EQUIPMENTS AND FURNITURES	\$ 2,509.15	\$ 4,820.00	\$ -	\$ 4,820.00	\$ 2,877.17	\$ 4,337.71	\$ (2,394.88)	60%
PROFESSIONAL DEVELOPMENT	\$ 5,154.13	\$ 18,700.00	\$ 676.00	\$ 19,376.00	\$ 1,765.87	\$ -	\$ 17,610.13	9%
GOVERNANCE	\$ 280.34	\$ 7,500.00	\$ -	\$ 7,500.00	\$ -	\$ -	\$ 7,500.00	0%
BUSINESS AND OFFICE EXP.	\$ 7,235.12	\$ 54,112.00	\$ 552.05	\$ 54,664.05	\$ 15,570.32	\$ 6,887.94	\$ 32,205.79	28%
STAFF MILEAGE	\$ 616.71	\$ 6,350.00	\$ -	\$ 6,350.00	\$ 860.01	\$ 125.38	\$ 5,364.61	14%
MEMBERSHIPS	\$ 5,572.00	\$ 8,875.00	\$ 249.00	\$ 9,124.00	\$ 3,600.00	\$ -	\$ 5,524.00	39%
PROFESSIONAL FEES	\$ 15,909.50	\$ 52,750.00	\$ 8,406.00	\$ 61,156.00	\$ 28,666.68	\$ 19,841.20	\$ 12,648.12	47%
TELECOMMUNICATIONS	\$ 6,697.59	\$ 16,500.00	\$ -	\$ 16,500.00	\$ 6,575.09	\$ 9,394.91	\$ 530.00	40%
BLDG AND OPERATION MAINT	\$ 105,119.25	\$ 163,140.00	\$ 12,769.40	\$ 175,909.40	\$ 52,032.30	\$ 35,039.36	\$ 88,837.74	30%
MEMBER RESOURCES	\$ 245,733.09	\$ 674,821.00	\$ 12,569.21	\$ 687,390.21	\$ 232,810.36	\$ 394,492.68	\$ 60,087.17	34%
BOOKS AND PRINTS	\$ 7,087.48	\$ 21,711.00	\$ 509.92	\$ 22,220.92	\$ 2,744.82	\$ 487.96	\$ 18,988.14	12%
LIBRARY GRANTS	\$ 380,128.43	\$ 497,434.00	\$ 109,650.00	\$ 607,084.00	\$ 101,500.00	\$ 194.55	\$ 505,389.45	17%
MISCELLANEOUS	\$ 1,886.95	\$ 11,996.00	\$ 2,229.00	\$ 14,225.00	\$ 5,919.53	\$ 1,278.91	\$ 7,026.56	42%
EMPLOYEE BENEFITS	\$ 226,406.35	\$ 831,386.00	\$ 9,278.58	\$ 840,664.58	\$ 276,208.70	\$ 513,454.14	\$ 51,001.74	33%
Other Employee Benefits	\$ 9,900.00	\$ 600.00	\$ -	\$ 600.00	\$ 747.00	\$ 5,720.70	\$ (5,867.70)	125%
TRANSFER TO MEMB CAPITAL	\$ -	\$ 39,600.00	\$ -	\$ 39,600.00	\$ -	\$ -	\$ 39,600.00	0%
TRANSFER TO MHLS CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
GRAND TOTAL EXPENSES	\$ 1,534,589.10	\$ 3,740,911.00	\$ 157,175.96	\$ 3,898,086.96	\$ 1,351,148.50	\$ 991,255.44	\$ 1,555,683.02	35%

REIMBURSEMENTS Central Library**May 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**May 31, 2025**

	2024	2025		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2025
Balance Jan. 1	295,198	187,029	187,029	187,029
Receipts				
Interest	5,577		0	964
Transfer from General Fund	93,063			
Transfer To General Fund	-206,809	0	0	
Fund Balance	187,029	187,029	187,029	187,993

	2024		2025	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2025
Fund Balance Jan. 1	244,224	209,230	209,230	209,230
Receipts				
Interest	5,031			1,150
Sierra Capital Fee	69,300			
Disbursements	-109,325			
Hosting				
Success Bundle Training				
Implementation Fees				
Fund Balance	209,230	209,230	209,230	210,380