

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

June 30, 2025

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,806,996	\$ 3,139,241	\$ (332,245)	-10.58%
Capital - MHLS	\$ 198,519	\$ 187,993	\$ 10,526	5.60%
Capital - Members	\$ 230,977	\$ 210,380	\$ 20,597	9.79%
Total	\$ 3,236,491	\$ 3,537,614	\$ (301,123)	-8.51%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,447,870	\$ 2,600,968	\$ (153,098)	-5.89%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,721,450	\$ 2,131,422	78%
Contingency Reserve	\$ 316,448	\$ 316,448	100%

Total Receipts for the month were \$ 35,089

Total Disbursements for the month were \$ 336,137

Prepared on: 7/3/2025

STATEMENT OF FINANCIAL POSITION -

June 30, 2025

RECEIPTS AND DISBURSEMENTS

CASH BALANCE	6/1/2025	\$ 3,537,614
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RECEIPTS**New York State:**

Erate	1,215	
Library Contruction Grant	10,341	
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		11,556

Local Source:

2025 Assessment	1,357.07	
Title Source	150.00	
Licences	330.50	
eCommerce	4,284	
Charging Stations		
Gifts/Donations	1,600	
Auditorium Rental		
Misc.		<hr/>
		7,721

Expense Credits:

Miscellaneous credits		
Equipment Pass Through	7,020.78	
		<hr/>
		7,021
SUB TOTAL RECEIPTS		26,298.06

Interest Income:

Money Market Savings	7,809.18	
MHLS Capital	185.01	
Member's Capital	796.85	<hr/>
		8,791

TOTAL RECEIPTS	\$ 35,089
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TOTAL CASH AVAILABLE	\$ 3,572,703
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DISBURSEMENTS	Regular Checks	92885-93014	205,460	
	Electronic Transfer - Federal & NYS Payroll Taxes		28,744	
	Electronic Transfer - ERS		2,101	
	Electronic Transfer - TIAA		4,467	
	Other Checks / ACH		1,998	
	Electronic Transfer - Delivery		24,679	
	Payroll Checks / Direct Deposit		68,687	<hr/>
	TOTAL DISBURSEMENTS		\$ 336,137	

CASH BALANCE	7/1/2025	\$ 3,236,566
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STATEMENT OF FINANCIAL POSITION -

June 30, 2025

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

Regular Checking	\$	191,386	
Payroll Checking	\$	60,050	
SOS Fund	\$	8,289	
Savings	\$	530,554	
Capital Account - MHLS	\$	198,519	
Capital Account - Members	\$	319	
	\$	<u>989,118</u>	
TOTAL CASH IN BANK			\$ 989,118
Petty Cash Fund			\$ 75
TOTAL CASH AVAILABLE			\$ <u>989,193</u>

INVESTMENTS

Certificates of Deposit:	\$	-	
NYLAF/NYCLASS	\$	2,016,716	
NYLAF/NYCLASS - Members	\$	230,657	
			\$ 2,247,373

TOTAL CASH AND INVESTMENTS **\$ 3,236,566**

(Total Cash and Investments -6/30/2024: \$2,954,290)

\$ 3,236,491**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	\$	<u>1,584,548</u>	

June 30, 2025

		2024	2025					
RECEIPTS SUMMARY		YTD 6/30/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 6/30/2025	\$ 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	\$ -	\$ 10,341.00	\$ 10,341.00	\$ 10,341.00	\$ (10,341.00)	100%
4	Member Assessment	\$ 287,429.00	\$ 729,427.00	\$ -	\$ 729,427.00	\$ 343,635.27	\$ 385,791.73	47%
5	Member Services	\$ 54,884.78	\$ 66,565.00	\$ -	\$ 66,565.00	\$ 64,824.95	\$ 1,740.05	97%
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	\$ 11,530.67	\$ 67,341.00	\$ -	\$ 67,341.00	\$ 10,238.75	\$ 57,102.25	15%
9	Miscellaneous Receipts	\$ 64,150.19	\$ 82,290.00	\$ 6,000.00	\$ 88,290.00	\$ 90,756.20	\$ (2,466.20)	103%
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		\$ 840,680.03	\$ 3,740,911.00	\$ 16,341.00	\$ 3,757,252.00	\$ 596,637.42	\$ 3,150,273.58	16%

June 30, 2025

	2024	2025						
EXPENSE SUMMARY	YTD 6/30/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 6/30/2025	Encumb. 6/30/2025	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	\$ 175,354.84	\$ 371,323.00	\$ -	\$ 371,323.00	\$ 167,326.07	\$ -	\$ 203,996.93	45%
SALARIES - OTHER SUPPORT	\$ 436,100.39	\$ 954,293.00	\$ -	\$ 954,293.00	\$ 406,464.59	\$ -	\$ 547,828.41	43%
ELECTRONIC EQUIPMENT	\$ 441.59	\$ 5,000.00	\$ 286.80	\$ 5,286.80	\$ 514.10	\$ 23.00	\$ 4,749.70	10%
EQUIPMENTS AND FURNITURES	\$ 2,886.81	\$ 4,820.00	\$ -	\$ 4,820.00	\$ 3,293.10	\$ 3,921.78	\$ (2,394.88)	68%
PROFESSIONAL DEVELOPMENT	\$ 5,608.97	\$ 18,700.00	\$ 676.00	\$ 19,376.00	\$ 4,165.87	\$ 632.86	\$ 14,577.27	22%
GOVERNANCE	\$ 280.34	\$ 7,500.00	\$ -	\$ 7,500.00	\$ -	\$ 1,350.00	\$ 6,150.00	0%
BUSINESS AND OFFICE EXP.	\$ 8,415.70	\$ 54,112.00	\$ 552.05	\$ 54,664.05	\$ 18,634.28	\$ 7,880.79	\$ 28,148.98	34%
STAFF MILEAGE	\$ 971.87	\$ 6,350.00	\$ -	\$ 6,350.00	\$ 867.01	\$ 125.38	\$ 5,357.61	14%
MEMBERSHIPS	\$ 5,722.00	\$ 8,875.00	\$ 249.00	\$ 9,124.00	\$ 3,817.95	\$ -	\$ 5,306.05	42%
PROFESSIONAL FEES	\$ 27,079.50	\$ 52,750.00	\$ 8,406.00	\$ 61,156.00	\$ 40,436.14	\$ 13,007.50	\$ 7,712.36	66%
TELECOMMUNICATIONS	\$ 8,007.36	\$ 16,500.00	\$ -	\$ 16,500.00	\$ 7,887.30	\$ 8,082.70	\$ 530.00	48%
BLDG AND OPERATION MAINT	\$ 109,631.63	\$ 163,140.00	\$ 12,769.40	\$ 175,909.40	\$ 63,791.95	\$ 23,288.99	\$ 88,828.46	36%
MEMBER RESOURCES	\$ 281,980.84	\$ 674,821.00	\$ 12,569.21	\$ 687,390.21	\$ 324,429.65	\$ 317,386.01	\$ 45,574.55	47%
BOOKS AND PRINTS	\$ 7,115.20	\$ 21,711.00	\$ 509.92	\$ 22,220.92	\$ 3,282.50	\$ 166.32	\$ 18,772.10	15%
LIBRARY GRANTS	\$ 380,128.43	\$ 497,434.00	\$ 109,650.00	\$ 607,084.00	\$ 101,500.00	\$ -	\$ 505,584.00	17%
MISCELLANEOUS	\$ 3,843.85	\$ 11,996.00	\$ 2,229.00	\$ 14,225.00	\$ 4,043.55	\$ 1,067.28	\$ 9,114.17	28%
EMPLOYEE BENEFITS	\$ 285,794.60	\$ 831,386.00	\$ 9,278.58	\$ 840,664.58	\$ 369,214.18	\$ 433,903.16	\$ 37,547.24	44%
Other Employee Benefits	\$ 9,900.00	\$ 600.00	\$ -	\$ 600.00	\$ 783.75	\$ 4,275.03	\$ (4,458.78)	131%
TRANSFER TO MEMB CAPITAL	\$ -	\$ 39,600.00	\$ -	\$ 39,600.00	\$ 19,800.00	\$ -	\$ 19,800.00	50%
TRANSFER TO MHLS CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
GRAND TOTAL EXPENSES	\$ 1,749,263.92	\$ 3,740,911.00	\$ 157,175.96	\$ 3,898,086.96	\$ 1,540,251.99	\$ 815,110.80	\$ 1,542,724.17	40%

REIMBURSEMENTS Central Library**June 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**June 30, 2025**

	2024	2025		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 6/30/2025
Balance Jan. 1	295,198	187,029	187,029	187,029
Receipts				
Interest	5,577		0	1,149
Transfer from General Fund	93,063			10,341
Transfer To General Fund	-206,809	0	0	
Fund Balance	187,029	187,029	187,029	198,519

	2024		2025	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 6/30/2025
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				578
NYCLASS Balance				230,657
Fund Balance	209,230	209,230	209,230	230,977