

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2024

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 4,113,200	\$ 4,006,544	\$ 106,656	2.66%
Capital - MHLS	\$ 93,632	\$ 299,941	\$ (206,310)	-68.78%
Capital - Members	\$ 208,953	\$ 208,511	\$ 441	0.21%
Total	\$ 4,415,784	\$ 4,514,996	\$ (99,212)	-2.20%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,878,596	\$ 3,890,814	\$ (12,218)	-0.31%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,610,921	\$ 3,574,970	137%
Contingency Reserve	\$ 303,626	\$ 303,626	100%

Total Receipts for the month were \$ 133,477

Total Disbursements for the month were \$ 232,689

Prepared on: 12/27/2024

RECEIPTS AND DISBURSEMENTS

CASH BALANCE	11/1/2024	\$ 4,514,921
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RECEIPTS

<u>New York State:</u>	Library Construction Grant	93,063
		93,063

Local Source:

	2024 Assessment	22,658
	Tech. Contracts	
	Trustee Handbooks	217
	Licences	449
	Gifts/Donations	515
	Misc.	800
		24,638

Expense Credits:

	Miscellaneous credits	5,221
	Annual Meeting	3,304
	Equipment Pass Through	1,801
		10,325
	SUB TOTAL RECEIPTS	128,026.57

Interest Income:

	Money Market Savings	4,509
	MHLS Capital	499
	Member's Capital	441
		5,450

	TOTAL RECEIPTS	\$ 133,477
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	TOTAL CASH AVAILABLE	\$ 4,648,398
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<u>DISBURSEMENTS</u>	Regular Checks 92253-92308	107,190
	Electronic Transfer - Federal & NYS Payroll Taxes	27,196
	Electronic Transfer - ERS	1,900
	Electronic Transfer - TIAA	4,167
	Other Checks / ACH	852
	Electronic Transfer - Delivery	25,927
	Payroll Checks / Direct Deposit	65,457
	TOTAL DISBURSEMENTS	\$ 232,689

CASH BALANCE	12/1/2024	\$ 4,415,709
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STATEMENT OF FINANCIAL POSITION -

November 30, 2024

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

Regular Checking	\$	864,525	
Payroll Checking	\$	49,463	
SOS Fund	\$	6,085	
Savings	\$	2,193,053	
Capital Account - MHLS	\$	93,632	
Capital Account - Members	\$	208,953	
	\$	<u>3,415,709</u>	
TOTAL CASH IN BANK			\$ 3,415,709
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ 3,415,784.04

INVESTMENTS

Certificates of Deposit:	\$	1,000,000	
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TOTAL CASH AND INVESTMENTS **\$ 4,415,784.04**

(Total Cash and Investments -11/30/2023: \$4,270,900)

\$ 4,415,709**TRANSFERS**

Transfer from Regular Checking	\$	99,675	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	206,809	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>306,484</u>	

November 30, 2024

		2023	2024					
RECEIPTS SUMMARY		YTD 11/30/2023	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2024	\$ Balance	% Received
Operating Fund Receipts								
1	State Aid General	1,583,500	1,726,747	68,115	1,794,862	1,779,168	15,694	99%
2	State Aid Restricted	852,432	822,631	(97,300)	725,331	675,751	49,580	93%
3	Special Legislative Aid	611,610	-	380,822	380,822	507,538	\$ (126,716.00)	133%
4	Member Assessment	61,279	620,102	-	620,102	622,210	(2,108)	100%
5	Member Services	94,610	76,875	(7,677)	69,199	67,198	2,001	97%
6	Member Databases	33,000	84,820	1,823	86,643	90,043	(3,400)	104%
7	Member Digital Content	80,217	33,000	-	33,000	33,000	-	100%
8	Catalog Enhancements	69,649	58,102	-	58,102	67,342	(9,240)	116%
9	Miscellaneous Receipts	5,180	54,000	68,351	122,351	135,931	(13,580)	111%
13	Transfers from Members' Capital	-	70,000	-	70,000	109,325	(39,325)	156%
11	Transfers from MHLS Capital	-	-	-	-	-	-	0%
14	Transfer from Fund Balance	-	156,248	-	156,248	-	156,248	0%
GRAND TOTAL RECEIPTS		3,391,476	3,702,525	414,135	4,116,660	4,087,505	29,154	99%

November 30, 2024

EXPENSE SUMMARY	2023	2024						
	YTD	Adopted		Adjusted	YTD	Encumb.	\$	%
	11/30/2023	Budget	Adjustments	Budget	11/30/2024	11/30/2024	Balance	Expended
Operating Fund Expenses								
SALARIES - LIBRARIANS	301,141	353,755	0.00	353,755	328,927	0	24,828	93%
SALARIES - OTHER SUPPORT	718,965	895,589	0.00	895,589	813,593	0	81,996	91%
ELECTRONIC EQUIPMENT	6,791	6,450	-3,245.41	3,205	2,842	53	310	89%
EQUIPMENTS AND FURNITURES	5,909	2,000	4,640.29	6,640	6,117	524	-	92%
PROFESSIONAL DEVELOPMENT	15,000	30,453	-5,411.25	25,042	11,685	100	13,257	47%
GOVERNANCE	1,497	7,000	0.00	7,000	5,339	118	1,543	76%
BUSINESS AND OFFICE EXP.	26,035	38,334	12,669.68	51,004	30,632	634	19,737	60%
STAFF MILEAGE	3,186	7,500	-73.22	7,427	2,320	0	5,107	31%
MEMBERSHIPS	4,600	12,180	2,000.00	14,180	7,190	150	6,840	51%
PROFESSIONAL FEES	52,218	70,550	10,000.00	80,550	60,145	10,393	10,012	75%
TELECOMMUNICATIONS	14,794	19,951	-1,136.02	18,815	14,562	2,861	1,392	77%
BLDG AND OPERATION MAINT	100,263	188,844	66,786.96	255,631	171,053	16,035	68,543	67%
MEMBER RESOURCES	543,817	698,793	-21,509.67	677,283	546,716	43,803	86,764	81%
BOOKS AND PRINTS	13,841	22,955	6,517.85	29,473	12,404	3,577	13,492	42%
LIBRARY GRANTS	307,876	496,239	380,822.00	877,061	853,071	46,339	(22,348)	97%
MISCELLANEOUS	12,193	14,995	13,629.00	28,624	10,334	357	17,933	36%
EMPLOYEE BENEFITS	508,444	797,337	16,323.38	813,660	532,219	228,041	53,400	65%
TRANSFER TO MEMB CAPITAL	9,900	39,600	0.00	39,600	39,600	0	39,600	100%
TRANSFER TO MHLS CAPITAL							-	
GRAND TOTAL EXPENSES	2,646,470	3,702,525	482,014	4,184,539	3,448,748	352,985	422,405	82%

REIMBURSEMENTS Central Library

November 30, 2024

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Assessment	88,622	88,622	0
Catalog	42,474	42,474	0
Data Base	43,000	43,000	0
Enhancements	13,337	13,337	0
			0
			0
			0
Total Reimbursements	187,433	187,433	0

CAPITAL FUNDS

November 30, 2024

	2023	2024		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2024
Balance Jan. 1	290,925	295,197	295,197	295,198
Receipts				
Interest	4,273		0	5,243
Transfer from General Fund	0			
Transfer To General Fund	0	0	0	-206,809
Fund Balance	295,198	295,197	295,197	93,632

	2023	2024		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2024
Fund Balance Jan. 1	236,196	244,224	244,224	244,224
Receipts				
Interest	3,308			4,754
Sierra Capital Fee	9,900			69,300
Disbursements				-109,325
Hosting				
Success Bundle Training	5,180			
Implementation Fees				
Fund Balance	244,224	244,224	244,224	208,953