

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

January 31, 2025

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,465,190	\$ 3,745,056	\$ (279,867)	-7.47%
Capital - MHLS	\$ 187,263	\$ 187,029	\$ 234	0.13%
Capital - Members	\$ 209,513	\$ 209,230	\$ 283	0.14%
Total	\$ 3,861,965	\$ 4,141,315	\$ (279,349)	-6.75%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,191,894	\$ 3,794,214	\$ (602,320)	-15.87%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,721,450	\$ 2,875,447	106%
Contingency Reserve	\$ 316,448	\$ 316,448	100%

Total Receipts for the month were \$ 94,519

Total Disbursements for the month were \$ 373,868

Prepared on: 3/4/2025

STATEMENT OF FINANCIAL POSITION -

January 31, 2025

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

Regular Checking	\$	396,823	
Payroll Checking	\$	60,000	
SOS Fund	\$	8,239	
Savings	\$	2,000,052	
Capital Account - MHLS	\$	187,263	
Capital Account - Members	\$	209,513	
	\$	<u>2,861,890</u>	
TOTAL CASH IN BANK			\$ 2,861,890
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ 2,861,965.37

INVESTMENTS

Certificates of Deposit:	\$	1,000,000	
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TOTAL CASH AND INVESTMENTS \$ 3,861,965.37

(Total Cash and Investments -1/31/2024: \$3,674,843)

\$ 3,861,890

TRANSFERS

Transfer from Regular Checking	\$	105,835	
Transfer from Savings	\$	250,000	
Transfer from MHLS Capital			
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>355,835</u>	

January 31, 2025

		2024		2025				
RECEIPTS SUMMARY		YTD 1/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 1/31/2025	\$ Balance	% Received
Operating Fund Receipts								
1	State Aid General	\$ 15,097.00	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	\$ -	\$ 1,794,862.00	0%
2	State Aid Restricted	\$ 21,016.00	\$ 735,771.00	\$ -	\$ 735,771.00	\$ -	\$ 735,771.00	0%
3	Special Legislative Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
4	Member Assessment	\$ -	\$ 729,427.00	\$ -	\$ 729,427.00	\$ -	\$ 729,427.00	0%
5	Member Services	\$ 47,283.00	\$ 66,565.00	\$ -	\$ 66,565.00	\$ 53,950.00	\$ 12,615.00	81%
6	Member Databases	\$ -	\$ 90,043.00	\$ -	\$ 90,043.00	\$ -	\$ 90,043.00	0%
7	Member Digital Content	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	\$ -	\$ 33,000.00	0%
8	Catalog Enhancements	\$ -	\$ 67,341.00	\$ -	\$ 67,341.00	\$ -	\$ 67,341.00	0%
9	Miscellaneous Receipts	\$ 68,983.95	\$ 82,290.00	\$ -	\$ 82,290.00	\$ 20,792.67	\$ 61,497.33	25%
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		\$ 152,379.95	\$ 3,740,911.00	\$ -	\$ 3,740,911.00	\$ 74,742.67	\$ 3,666,168.33	2%

January 31, 2025

EXPENSE SUMMARY	2024	2025						
	YTD 1/31/2024	Adopted Budget	Adjustments	Adjusted Budget	YTD 1/31/2025	Encumb. 1/31/2025	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	\$ 26,697.70	\$ 371,323.00	\$ -	\$ 371,323.00	\$ 58,081.63	\$ -	\$ 313,241.37	16%
SALARIES - OTHER SUPPORT	\$ 64,763.15	\$ 954,293.00	\$ -	\$ 954,293.00	\$ 162,147.06	\$ -	\$ 792,145.94	17%
ELECTRONIC EQUIPMENT	\$ 254.59	\$ 5,000.00	\$ 286.80	\$ 5,286.80	\$ 286.80	\$ 41.62	\$ 4,958.38	5%
EQUIPMENTS AND FURNITURES	\$ 1,410.86	\$ 4,820.00	\$ -	\$ 4,820.00	\$ 670.74	\$ 2,012.22	\$ 2,137.04	14%
PROFESSIONAL DEVELOPMENT	\$ 747.00	\$ 18,700.00	\$ 676.00	\$ 19,376.00	\$ 994.00	\$ -	\$ 18,382.00	5%
GOVERNANCE	\$ -	\$ 7,500.00	\$ -	\$ 7,500.00	\$ -	\$ -	\$ 7,500.00	0%
BUSINESS AND OFFICE EXP.	\$ 1,548.28	\$ 54,112.00	\$ 552.05	\$ 54,664.05	\$ 3,590.32	\$ 9,912.74	\$ 41,160.99	7%
STAFF MILEAGE	\$ 5.50	\$ 6,350.00	\$ -	\$ 6,350.00	\$ 244.59	\$ -	\$ 6,105.41	4%
MEMBERSHIPS	\$ 2,625.00	\$ 8,875.00	\$ 249.00	\$ 9,124.00	\$ 400.00	\$ -	\$ 8,724.00	4%
PROFESSIONAL FEES	\$ 1,874.80	\$ 52,750.00	\$ 2,406.00	\$ 55,156.00	\$ 2,567.50	\$ 11,930.00	\$ 40,658.50	5%
TELECOMMUNICATIONS	\$ 669.07	\$ 16,500.00	\$ -	\$ 16,500.00	\$ 1,314.95	\$ 14,655.05	\$ 530.00	8%
BLDG AND OPERATION MAINT	\$ 12,177.43	\$ 163,140.00	\$ 12,769.40	\$ 175,909.40	\$ 27,855.27	\$ 42,395.96	\$ 105,658.17	16%
MEMBER RESOURCES	\$ 29,898.12	\$ 674,821.00	\$ 12,569.21	\$ 687,390.21	\$ 13,968.85	\$ 345,201.38	\$ 328,219.98	2%
BOOKS AND PRINTS	\$ 6,260.55	\$ 21,711.00	\$ 509.92	\$ 22,220.92	\$ 212.92	\$ -	\$ 22,008.00	1%
LIBRARY GRANTS	\$ 21.00	\$ 497,434.00	\$ 109,650.00	\$ 607,084.00	\$ 101,500.00	\$ -	\$ 505,584.00	17%
MISCELLANEOUS	\$ 68.88	\$ 11,996.00	\$ 2,229.00	\$ 14,225.00	\$ 1,981.86	\$ 3,659.01	\$ 8,584.13	14%
EMPLOYEE BENEFITS	\$ 39,449.01	\$ 831,386.00	\$ 9,278.58	\$ 840,664.58	\$ 91,937.27	\$ 640,738.50	\$ 107,988.81	11%
Other Employee Benefits	\$ -	\$ 600.00	\$ -	\$ 600.00	\$ 600.00	\$ 8,100.68	\$ (8,100.68)	100%
TRANSFER TO MEMB CAPITAL	\$ -	\$ 39,600.00	\$ -	\$ 39,600.00	\$ -	\$ -	\$ 39,600.00	0%
TRANSFER TO MHLS CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
GRAND TOTAL EXPENSES	\$ 188,470.94	\$ 3,740,911.00	\$ 151,175.96	\$ 3,892,086.96	\$ 468,353.76	\$ 1,078,647.16	\$ 2,345,086.04	12%

REIMBURSEMENTS Central Library

January 31, 2025

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Assessment	0	0	0
Catalog	0	0	0
Data Base	0	0	0
Enhancements	0	0	0
			0
			0
			0
Total Reimbursements	0	0	0

CAPITAL FUNDS

January 31, 2025

	2024	2025		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2025
Balance Jan. 1	295,198	187,029	187,029	187,029
Receipts				
Interest	5,577		0	234
Transfer from General Fund	93,063			
Transfer To General Fund	-206,809	0	0	
Fund Balance	187,029	187,029	187,029	187,263

	2024	2025		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2025
Fund Balance Jan. 1	244,224	209,230	209,230	209,230
Receipts				
Interest	5,031			283
Sierra Capital Fee	69,300			
Disbursements	-109,325			
Hosting				
Success Bundle Training				
Implementation Fees				
Fund Balance	209,230	209,230	209,230	209,513