

**SPU - Library of East Greenbush Community Library
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

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For the Fiscal Period 01/01/2024 - 12/31/2024

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, Jill Dugas Hughes (LG384624900100A), hereby certify that I am the Chief Financial Officer of the SPU - Library of East Greenbush Community Library, and that the information provided in the Annual Financial Report of the SPU - Library of East Greenbush Community Library for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,841,725.00	\$1,517,037.00	\$1,354,964.00
210 - Petty Cash	\$450.00	\$650.00	\$650.00
Total for Cash and Cash Equivalents	\$1,842,175.00	\$1,517,687.00	\$1,355,614.00
Total for Assets	\$1,842,175.00	\$1,517,687.00	\$1,355,614.00
Total for Assets and Deferred Outflows	\$1,842,175.00	\$1,517,687.00	\$1,355,614.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$16,539.00	\$65,387.00	\$19,169.00
Total for Payables	\$16,539.00	\$65,387.00	\$19,169.00
Total for Liabilities	\$16,539.00	\$65,387.00	\$19,169.00
Fund Balance			
Restricted Fund Balance			
899 - Other Restricted Fund Balance <i>Relates to Restricted Money</i>	\$142,076.00	\$14,902.00	\$24,734.00
Total for Restricted Fund Balance	\$142,076.00	\$14,902.00	\$24,734.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	-	\$111,121.00
915 - Assigned Unappropriated Fund Balance	\$1,683,560.00	\$1,437,398.00	\$1,200,590.00
Total for Assigned Fund Balance	\$1,683,560.00	\$1,437,398.00	\$1,311,711.00
Total for Fund Balance	\$1,825,636.00	\$1,452,300.00	\$1,336,445.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,842,175.00	\$1,517,687.00	\$1,355,614.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,915,001.00	\$1,876,757.00	\$1,770,525.00
Total for Property Taxes	\$1,915,001.00	\$1,876,757.00	\$1,770,525.00
Departmental Income			
2082 - Library Charges	\$15,782.00	\$16,802.00	\$24,562.00
Total for Departmental Income	\$15,782.00	\$16,802.00	\$24,562.00
Intergovernmental Charges			
2360 - Library Services Other Governments <i>Public Funds Schodack and Rensselaer</i>	\$347,125.00	\$339,900.00	\$322,000.00
Total for Intergovernmental Charges	\$347,125.00	\$339,900.00	\$322,000.00
Use of Money and Property			
2401 - Interest and Earnings	\$59,935.00	\$4,320.36	\$754.00
Total for Use of Money and Property	\$59,935.00	\$4,320.36	\$754.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$0.00
2705 - Gifts and Donations	\$55,182.00	\$23,368.00	\$34,479.00
2760 - Library System Grant	-	-	\$0.00
Total for Other Revenues	\$55,182.00	\$23,368.00	\$34,479.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
State Aid			
3089 - State Aid Other <i>NYS Grant</i>	\$312,620.00	-	-
3840 - State Aid for Libraries	\$5,149.00	\$4,972.00	\$4,937.00
Total for State Aid	\$317,769.00	\$4,972.00	\$4,937.00
Total for Revenues	\$2,710,794.00	\$2,266,119.36	\$2,157,257.00
Total for Revenues and Other Sources	\$2,710,794.00	\$2,266,119.36	\$2,157,257.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Culture and Recreation			
Culture			
74101 - Library - Personal Services	\$1,221,335.00	\$1,103,409.00	\$1,111,377.00
74102 - Library - Equipment and Capital Outlay	\$379,184.00	\$249,378.00	\$216,582.00
74104 - Library - Contractual	\$343,058.00	\$410,183.00	\$319,709.00
74108 - Library - Employee Benefits	\$393,881.00	\$387,294.00	\$335,649.00
Total for Culture	\$2,337,458.00	\$2,150,264.00	\$1,983,317.00
Total for Culture and Recreation	\$2,337,458.00	\$2,150,264.00	\$1,983,317.00
Debt Service			
Debt Service			
97977 - Debt Service Other Government - Debt Interest	-	-	\$0.00
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Expenditures	\$2,337,458.00	\$2,150,264.00	\$1,983,317.00
Total for Expenditures and Other Uses	\$2,337,458.00	\$2,150,264.00	\$1,983,317.00

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**A - General
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,452,300.00	\$1,336,444.64	\$1,162,504.64
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$1,452,300.00	\$1,336,444.64	\$1,162,504.64
Add Revenues and Other Sources	\$2,710,794.00	\$2,266,119.36	\$2,157,257.00
Deduct Expenditures and Other Uses	\$2,337,458.00	\$2,150,264.00	\$1,983,317.00
8029 - Fund Balance - End of Year	\$1,825,636.00	\$1,452,300.00	\$1,336,444.64

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**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$1,995,455.00	\$1,915,000.00	\$1,876,757.00
1199 - Est Rev - Non-Property Tax Items	\$156,445.00	\$38,500.00	\$28,925.00
2399 - Est Rev - Intergovernmental Charges	\$401,000.00	\$357,125.00	\$350,200.00
2649 - Est Rev - Fines and Forfeitures	\$15,000.00	\$13,500.00	\$8,300.00
3099 - Est Rev - State Aid	\$5,700.00	\$5,500.00	\$5,500.00
Total for Estimated Revenue	\$2,573,600.00	\$2,329,625.00	\$2,269,682.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$22,000.00	\$21,125.00	\$20,000.00
599 - Appropriated Fund Balance	-	-	\$111,121.00
Total for Estimated Other Sources	\$22,000.00	\$21,125.00	\$131,121.00
Total for Estimated Revenues and Other Sources	\$2,595,600.00	\$2,350,750.00	\$2,400,803.00

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**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
4999 - App - Health	-	-	\$145,000.00
7999 - App - Culture and Recreation	\$2,134,705.00	\$1,931,025.00	\$731,764.00
9199 - App - Employee Benefits	\$460,895.00	\$419,725.00	\$1,524,039.00
9899 - App - Debt Service	-	-	\$0.00
Total for Estimated Appropriations	\$2,595,600.00	\$2,350,750.00	\$2,400,803.00
Total for Estimated Appropriations and Other Uses	\$2,595,600.00	\$2,350,750.00	\$2,400,803.00

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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2024	12/31/2023	12/31/2022
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$248,029.00	\$248,029.00	\$248,029.00
Total for Non-Depreciable Capital Assets	\$248,029.00	\$248,029.00	\$248,029.00
Depreciable Capital Assets			
102 - Buildings	\$3,993,736.00	\$3,993,736.00	\$3,986,596.00
103 - Improvements Other Than Buildings	\$776,908.00	\$644,632.00	\$644,632.00
104 - Machinery and Equipment	\$115,616.00	\$118,664.00	\$130,466.00
107 - Other Capital Assets	\$591,864.00	\$589,797.00	\$546,125.00
Total for Depreciable Capital Assets	\$5,478,124.00	\$5,346,829.00	\$5,307,819.00
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$2,264,399.00)	(\$2,160,251.00)	(\$2,056,438.00)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$617,083.00)	(\$610,481.00)	(\$605,014.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$59,783.00)	(\$79,609.00)	(\$87,459.00)
117 - Accumulated Depreciation Other Capital Assets	(\$527,285.00)	(\$527,078.00)	(\$537,696.00)
Total for Accumulated Depreciation	(\$3,468,550.00)	(\$3,377,419.00)	(\$3,286,607.00)
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	-	\$278,538.00
Total for Other Non-Current Assets	\$0.00	\$0.00	\$278,538.00
Total for Non-Current Assets	\$2,257,603.00	\$2,217,439.00	\$2,547,779.00

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W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$489,600.00	\$729,157.00	\$0.00
Total for Other Long-Term Obligations	\$489,600.00	\$729,157.00	\$0.00
Total for Long-Term Obligations	\$489,600.00	\$729,157.00	\$0.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

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Statement of Indebtedness

You have indicated you have no debt data to report.

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Bond Repayment

No Bonds Reported in the Statement of Indebtedness.

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1004	Checking	A	\$408,867.00	\$0.00	\$0.00	\$0.00	\$408,867.00
1001	Checking	A	\$19,292.00	\$0.00	\$0.00	\$0.00	\$19,292.00
1003	Checking	A	\$103,949.00	\$0.00	(\$3,256.00)	\$0.00	\$100,693.00
1005	Checking	A	\$522,827.00	\$0.00	\$0.00	\$0.00	\$522,827.00
1007	Checking	A	\$54,835.00	\$0.00	\$0.00	\$0.00	\$54,835.00
1008	Checking	A	\$336,611.00	\$0.00	\$0.00	\$0.00	\$336,611.00
1009	Checking	A	\$398,600.00	\$0.00	\$0.00	\$0.00	\$398,600.00
Total			\$1,844,981.00	\$0.00	(\$3,256.00)	\$0.00	\$1,841,725.00
Total Cash From Financials							\$1,841,725.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,844,981.00
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$1,594,981.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,844,981.00

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
20	18	0	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Worker's Compensation	\$8,061.00	20	18		
Life Insurance					
Unemployment Insurance					
Disability Insurance	\$1,357.00	20	18		
Hospital, Medical and Dental Insurance	\$123,748.00	11	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$0.00	0	0		
State Retirement System	\$170,424.00	20	10		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$90,291.00	20	18		
Total Employee Benefits Paid	\$393,881.00				