



Gloversville Public Library  
Annual Meeting of the Board of Trustees  
58 East Fulton Street  
September 20, 2022 6:00 PM

Pledge to the Flag

1. Financial Report
2. Director's Community Report
3. Board President's Report
4. Public Comment
5. Adjourn

**GLOVERSVILLE PUBLIC LIBRARY**  
**FINANCIAL REPORT FOR THE**  
**FISCAL YEARS ENDING JUNE 30, 2022 and JUNE 30, 2021**

Prepared By,  
Michael J. Frank, Treasurer

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Submitted By,  
Greg Niforos, Vice President of Finance

**GLOVERSVILLE PUBLIC LIBRARY  
RECEIPTS  
FISCAL YEARS ENDING JUNE 30, 2022 and JUNE 30, 2021**

	Budget July 1, 2021 to June 30, 2022	Amount Rec'd. Current Year to Date	Amount Rec'd. Prior Year to Date	Over/(Under) Budget
Tax Levy	\$503,695.00	\$503,695.00	\$453,695.00	\$0.00
Investment Income	2,000.00	412.37	276.85	(1,587.63)
Gloversville Library Foundation, Inc. - Int. & Div.	0.00	60,000.00	0.00	60,000.00
Gloversville Library Foundation, Inc. - Donations	10,000.00	1,925.00	555.00	(8,075.00)
Government Affiliations	7,000.00	8,726.95	8,048.60	1,726.95
IRS Payroll Credit Covid 19	0.00	65,829.46	152,734.55	65,829.46
Fees & Miscellaneous Income	2,500.00	4,296.04	3,191.22	1,796.04
Friends of the Gloversville Public Library, Inc.	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>
<b>TOTAL RECEIPTS</b>	<b><u>\$535,195.00</u></b>	<b><u>\$654,884.82</u></b>	<b><u>\$628,501.22</u></b>	<b><u>\$119,689.82</u></b>
	<u>Public Library General Fund</u>			
Cash Balance on July 1, 2021	<u>\$138,439.46</u>			
Plus: Receipts Per Report	654,884.82			
Plus: Transfer from Building Fund	200,000.00			
Less: Capital Expenditures - Furniture & Equipment	(7,456.36)			
Less: Land Purchased	(4,583.00)			
Less: Expenses Per Report	<u>(774,818.90)</u>			
Cash Balance on June 30, 2022	<u>\$206,466.02</u>			
Accounts Payable as of 6/30/22	28,136.92			
Cash Received Covid 19 Less Credit Due	40,224.61			
Accrued Payroll Expense as of 6/30/22	11,957.70			
Prepaid Expenses as of 6/30/22	<u>(20,467.25)</u>			
Adjusted Cash Balance on June 30, 2022	<u>\$266,318.00</u>			

**GLOVERSVILLE PUBLIC LIBRARY  
DISBURSEMENTS  
FISCAL YEARS ENDING JUNE 30, 2022 AND JUNE 30, 2021**

	Budget July 1, 2021 to June 30, 2022	Amount Disb. Current Year to Date	Amount Disb. Prior Year to Date	Over/(Under) Budget
Salaries - Full Time Employees	\$269,028.00	\$284,509.55	\$261,065.34	\$15,481.55
Salaries - Part Time Employees	110,419.00	107,650.53	86,761.97	(2,768.47)
Salaries - Custodians	31,504.00	32,455.86	30,594.24	951.86
F I C A & Medicare Tax	31,438.00	32,437.23	29,412.14	999.23
Unemployment Insurance	800.00	1,072.00	981.50	272.00
Disability & Family Leave Insurance	2,000.00	2,803.21	2,184.98	803.21
Medical Insurance & Reimbursements	53,000.00	42,491.20	39,922.23	(10,508.80)
Worker's Compensation Insurance	3,000.00	3,630.75	3,289.61	630.75
Pension Expense	45,151.00	45,342.25	41,885.25	191.25
Heat	3,500.00	4,275.25	2,506.83	775.25
Electricity	20,000.00	34,164.98	21,220.23	14,164.98
Telephone	6,720.00	6,857.48	6,649.70	137.48
Insurance	25,000.00	24,713.29	21,949.46	(286.71)
Books, Periodicals, etc.	43,000.00	40,574.06	38,729.40	(2,425.94)
Computer & Automation Services	13,200.00	15,163.77	13,174.75	1,963.77
Library, Office Supplies & Postage	11,500.00	10,652.93	9,370.39	(847.07)
Maintenance, Repairs & Bldg. Supplies	10,000.00	24,613.43	18,764.40	14,613.43
Maintenance Contracts	28,000.00	38,099.05	32,661.74	10,099.05
Treasurer and Recording Secretary	8,800.00	8,800.00	8,800.00	0.00
Professional Fees	7,000.00	6,312.50	6,312.50	(687.50)
Election Expense	1,000.00	957.70	1,067.84	(42.30)
Professional Meetings & Travel	1,000.00	1,163.61	349.10	163.61
Events & Programming	5,000.00	4,026.91	3,845.42	(973.09)
Promotion Expense	4,800.00	1,441.85	2,498.54	(3,358.15)
General Expense	2,000.00	609.51	7,135.70	(1,390.49)
<b>TOTAL EXPENSE</b>	<b><u>\$736,860.00</u></b>	<b><u>\$774,818.90</u></b>	<b><u>\$691,133.26</u></b>	<b><u>\$37,958.90</u></b>

**GLOVERSVILLE PUBLIC LIBRARY  
STATEMENT OF CONDITION  
FISCAL YEARS ENDING JUNE 30**

	<u>2022</u>	<u>2021</u>
<b>ASSETS:</b>		
Cash - General Fund	\$ 249,248.28	\$ 62,735.17
Cash - Unemployment Reserve	17,069.72	16,229.31
Cash - Building Fund	764,846.10	864,088.23
Cash - Construction Account	11,883.41	1,083.95
Cash - Stewart's Foundation Grant	1,760.47	1,160.47
Cash - WGY Christmas Wish Grant	621.62	371.62
Cash - Advocacy Grant	110.91	110.91
Land	138,066.99	133,483.99
Building & Improvements	8,738,813.04	8,738,813.04
Reserve for Depreciation - Building & Improvements	(1,105,551.85)	(833,236.85)
Furniture & Equipment	778,553.25	771,096.89
Reserve for Depreciation - Furniture & Equipment	(385,674.00)	(272,072.00)
Accounts Receivable - US Treasury	5,901.11	109,820.93
Accounts Receivable - MVP Healthcare	0.00	1,218.60
Prepaid Expenses	20,467.25	15,300.40
Net Pension Asset	65,298.00	0.00
SHPO Grants Receivable	0.00	100,000.00
Other Assets	2.00	2.00
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b><u>\$ 9,301,416.30</u></b>	<b><u>\$ 9,710,206.66</u></b>
 <b>LIABILITIES &amp; CAPITAL:</b>		
Accounts Payable	\$ 28,136.92	\$ 20,739.23
Accrued Expenses - Payroll	11,957.70	0.00
Accrued Pension Liability	0.00	873.00
Net Worth	9,261,321.68	9,688,594.43
	<hr/>	<hr/>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b><u>\$ 9,301,416.30</u></b>	<b><u>\$ 9,710,206.66</u></b>

**GLOVERSVILLE PUBLIC LIBRARY  
BUILDING FUND  
RECEIPTS & DISBURSEMENTS  
FISCAL YEARS ENDING JUNE 30, 2022 and JUNE 30, 2021**

	<u>2022</u>	<u>2021</u>
<b>Balance on July 1</b>	\$864,088.23	\$799,851.59
<b>Plus: Receipts:</b>		
Interest on Money Market Account	757.87	1,236.64
Refund of Builder's Risk Insurance	0.00	0.00
Transfer from Construction Account	100,000.00	100,000.00
Funds Borrowed by Foundation for Building Fund	0.00	0.00
<b>Total Receipts</b>	<u>100,757.87</u>	<u>101,236.64</u>
<b>Less: Paid Outs:</b>		
Fulton County Center for Regional Growth - Rent Payments	0.00	0.00
Transfer to Construction Account	0.00	37,000.00
Transfer to General Fund Account	200,000.00	0.00
Frontier Communications - Internet - Contractors	0.00	0.00
Board of Water Commissioners - Utilities - Contractors	0.00	0.00
Liberty Mutual Insurance Company - Builder's Risk Ins	0.00	0.00
Meerkat Pest Control	0.00	0.00
<b>Total Paid Outs</b>	<u>200,000.00</u>	<u>37,000.00</u>
<b>Balance on June 30</b>	<u><u>\$764,846.10</u></u>	<u><u>\$864,088.23</u></u>

**AMAZON SMILE SAVINGS ACCOUNT  
RECEIPTS & DISBURSEMENTS  
FISCAL YEARS ENDING JUNE 30, 2022 and JUNE 30, 2021**

	<u>2022</u>	<u>2021</u>
<b>Balance on July 1</b>	\$397.81	\$273.65
<b>Plus: Receipts:</b>		
Interest on Savings Account	0.09	0.07
Donations Received	135.26	124.09
<b>Total Receipts</b>	<u>135.35</u>	<u>124.16</u>
<b>Less: Paid Outs:</b>		
None	<u>0.00</u>	<u>0.00</u>
<b>Balance on June 30</b>	<u><u>\$533.16</u></u>	<u><u>\$397.81</u></u>

**CONSTRUCTION CHECKING ACCOUNT  
RECEIPTS & DISBURSEMENTS  
FISCAL YEARS ENDING JUNE 30, 2022 and JUNE 30, 2021**

	<u>2022</u>	<u>2021</u>
<b>Balance on July 1</b>	\$1,083.95	\$119,494.04
<b>Plus: Receipts:</b>		
Interest on Checking Account	2.41	6.59
Transfer from Building Fund	0.00	37,000.00
Grant Money Received	107,601.00	0.00
Loan from Income Cash Account	0.00	0.00
Insurance Claim Money Received	3,196.05	0.00
Transfer from Library Foundation - Borrowings Line of Credit	0.00	0.00
Transfer from Library Foundation - Principal Cash Account	0.00	0.00
Transfer from Foundation Capital Campaign	0.00	0.00
<b>Total Receipts</b>	<u>110,799.46</u>	<u>37,006.59</u>
<b>Less: Paid Outs:</b>		
Palmieri - Furniture	0.00	0.00
ACCENT - Signs - Furniture	0.00	35,219.68
Butler Rowland Mays Architects, LLP - Construction Administration	0.00	0.00
Mazone Plumbing & Heating, Inc. - HVAC Contractor	0.00	0.00
Bunkoff General Contractors, Inc. - General Contractor	0.00	20,197.00
DLC Electric, LLC - Electrical Contractor	0.00	0.00
Rozell East, Inc. - Plumbing Contractor	0.00	0.00
SRI Fire Sprinkler, LLC - Fire Protection Contractor	0.00	0.00
U. W. Marx, Inc. - Construction Management	0.00	0.00
Transfer to Building Fund	100,000.00	100,000.00
<b>Total Paid Outs</b>	<u>100,000.00</u>	<u>155,416.68</u>
<b>Balance on June 30</b>	<u><u>\$11,883.41</u></u>	<u><u>\$1,083.95</u></u>

**GLOVERSVILLE PUBLIC LIBRARY  
STATUS OF GRANTS  
FISCAL YEAR ENDING JUNE 30, 2022**

**ADVOCACY GRANT**

Balance Left in Grant at 7/01/21	\$ 110.91
RECEIPTS	0.00
DISBURSEMENTS:	
None	0.00
Total Disbursements	<u>0.00</u>
Net Cash Remaining in Grant at 6/30/22	<u><u>\$ 110.91</u></u>

**STEWART'S FOUNDATION GRANT**

Balance Left in Grant at 7/01/21	\$ 1,160.47
RECEIPTS	600.00
DISBURSEMENTS:	
None	0.00
Total Disbursements	<u>0.00</u>
Net Cash Remaining in Grant at 6/30/22	<u><u>\$ 1,760.47</u></u>

**WGY CHRISTMAS WISH GRANT**

Balance Left in Grant at 7/01/21	\$ 371.62
RECEIPTS	250.00
DISBURSEMENTS:	
None	0.00
Total Disbursements	<u>0.00</u>
Net Cash Remaining in Grant at 6/30/22	<u><u>\$ 621.62</u></u>



**GLOVERSVILLE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2022**

1. Investment Income was down approximately \$1,600 from the budgeted amount for the year ended June 30, 2022. The lower investment income was primarily due to the continued low interest rates on deposit accounts. The continued low interest rates on Money Market Accounts and other investment alternatives available for Municipal deposits have made earnings on available funds a very small portion of the Library's income budget. The Library can only invest in Bank Deposit accounts and securities issued by the Federal Government. The Gloversville Library Foundation, Inc. was able to contribute \$60,000 to the Library's income in the current fiscal year from the Foundation's earnings as the term loan was paid off in January 2022.
2. Donations for the year ended June 30, 2022 were approximately \$8,100 below the budgeted amount for the year and approximately \$1,400 above what was received last year. Donations to the Library are generally often made in memory of a deceased friend or family member or in honor of a birthday or anniversary. This line item is estimated based on prior year's experience and can vary significantly from year to year. Donations in the past few years have also been focused more on the Capital Campaign than the Library Budget line item.
3. Government Affiliation income was above the budgeted amount by approximately \$1,700 due primarily to an increase in programming income received from Mohawk Valley Library System. Government Affiliation income was above last year's amount by approximately \$700 due to the same reason noted above.
4. The Library was entitled to a payroll credit from the Internal Revenue Service of approximately \$65,800 for the current fiscal year as compared to a credit of approximately \$152,700 in the prior fiscal year since we continued to pay our employees during the Covid 19 shutdown. This credit expired starting with the fourth quarter of 2021.
5. Fees and Miscellaneous Income increased by approximately \$1,800 over the budgeted amount for the year ended June 30, 2022. The receipt of funds from the sale of old picture frames and an increase in funds from lost books made up most of this difference. This line item also increased approximately \$1,100 over the prior year for the same reason noted above.
6. Total Salary Expense was over budget by approximately \$13,700 primarily due to giving the employees an additional cost of living increase due to the high inflation rate as of January 1, 2022. Total Salary Expense was up approximately \$46,200 from the year ending June 30, 2021 due primarily to a cost of living adjustment given to the employees in the current year in keeping with the State mandated increase in the minimum wage rate per hour.
7. F I C A and Medicare Tax Expense was over budget by approximately \$1,000 due to the higher salary expense. F I C A and Medicare Tax Expense was approximately \$1,800 higher than last year due to the increase in salaries for the reasons described above.
8. Medical Insurance Expense was under budget by approximately \$10,500 primarily as a result of the full time staff not using all of their reimbursement account balances and not all eligible full time staff electing to be covered under the Library's Medical Insurance. When preparing the 2021-2022 Budget the assumption was made that we would have 6 employees choosing to be covered under the Library's Medical Insurance Plan. Medical Insurance Expense was over the prior year by approximately \$2,600 primarily due to the increase in the insurance rate per employee.
9. Pension Expense was over budget by approximately \$200 due primarily to a difference in the rate assumptions in the current year. Pension expense in the New York State Retirement System is calculated by actuaries for the entire Plan and we pay our percentage based on our share of total salaries in the Plan. Pension Expense was higher than the previous year by approximately \$3,500 based on additional credited time in the Plan of participating employees. For the year ending June 30, 2022 the Library booked a credit GASB 68 accrual of \$66,200 as compared to a credit of \$217,400 for the year ending June 30, 2021. These figures represent the Library's share of the net pension asset/liability of the New York State Pension Plan. As of June 30, 2022 the Library now has a Net Pension Asset of approximately \$65,300.

10. Utility Expense (Heat and Electricity) was over budget by approximately \$14,900. During Budget preparation for the year 2021-2022 the Finance Committee made their best estimate based on facts known at the time. Utility Expense was over last year by approximately \$13,200 due to higher rates and additional usage now that the Library has been open again with the easing of the Pandemic.
11. Insurance Expense was below the June 30, 2022 budgeted amount by approximately \$300. Insurance Expense increased by approximately \$2,800 from the prior year due to rate increases and an increase in coverage.
12. Books & Periodicals Expense was under budget by approximately \$2,400 due primarily to not spending all of the various department allotments during the current fiscal year. Books and Periodicals Expense increased by approximately \$1,800 from the prior year due primarily to the Covid 19 virus closing.
13. Computer and Automation Expense was over the June 30, 2022 budget by approximately \$2,000 due primarily to the purchase of some software not planned for in the budgeting process. Computer and Automation Expense increased by approximately \$2,000 over the prior year for the same reason noted above.
14. Library Supplies, Postage and Office Supply Expense was under budget by approximately \$800 primarily due to being closed for part of the fiscal year due to the Covid 19 virus. Many supplies were not needed during the closing. This year's expense was over last year by approximately \$1,300 due to the restocking after reopening during the current year and the continuing price increases.
15. Maintenance and Repairs Expense was over budget by approximately \$14,600 due primarily to the costs of repairs to new systems in the renovated building not covered by maintenance contracts and the sealing and stripping of the parking lot in this fiscal year. Maintenance and Repairs was also over last year by approximately \$5,800 due to the same reasons noted above.
16. Maintenance Contracts was over budget by approximately \$10,100 due primarily to the fact that the Finance Committee made their best estimate of what the costs would be for the various systems at Budget preparation time and the adding of two new contracts in the current year. Maintenance Contracts was also over last year by approximately \$5,400 for the same reason noted above.
17. Professional Fee Expense was under budget by approximately \$700 due to lower than expected legal fees and lower than expected audit fees. This expense category was approximately the same as last year.
18. Events and Programming Expense was under budget by approximately \$1,000 as programs were not held during the closing of the Library due to the Covid 19 virus. Events and Programming was over last year by approximately \$200 as some Programming has begun again in the current fiscal year.
19. Promotion Expense was under budget by approximately \$3,400 due to spending little during the closing due to the Covid Pandemic. Promotion Expense was below last year by approximately \$1,100 due to less advertising in the Leader Herald with the sale of the newspaper.
20. General Expense was under budget by approximately \$1,400 this year due primarily to no collection expense with the elimination of fines in the current fiscal year. General Expense was also under last year by \$6,500 due primarily to the \$5,000 Grant Application fee in the prior year and no collection fees.

**SUMMARY:**

In summary, the current fiscal year saw the Library spend approximately \$120,000 more than it took in which included the one time receipt of the IRS payroll tax credit of \$65,800. During the current fiscal year the Library withdrew \$200,000 from its Building Reserve to cover this shortfall and give the Library sufficient cash to begin the new fiscal year.



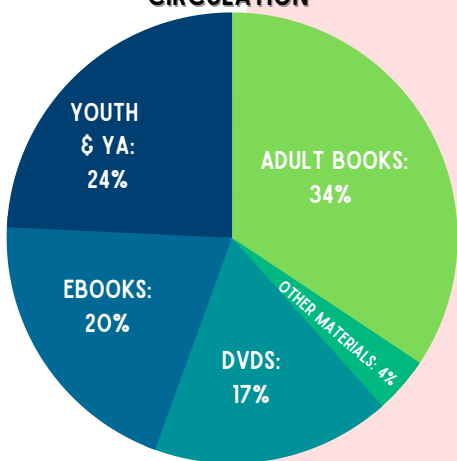
# COMMUNITY REPORT 2021-2022

## PATRONS

ONSITE VISITORS: 69,644  
LIBRARY WEBSITE HITS: 20,109  
NEW LIBRARY CARDS ISSUED: 353  
PROGRAM & EVENT ATTENDANCE: 7,691



## CIRCULATION



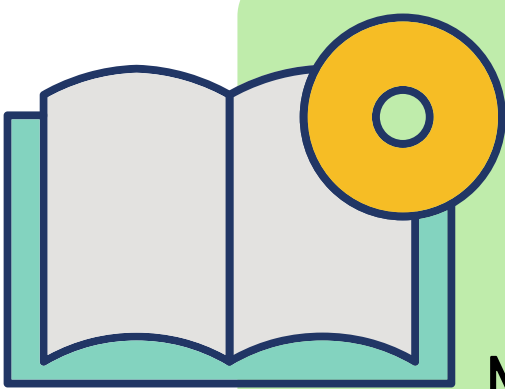
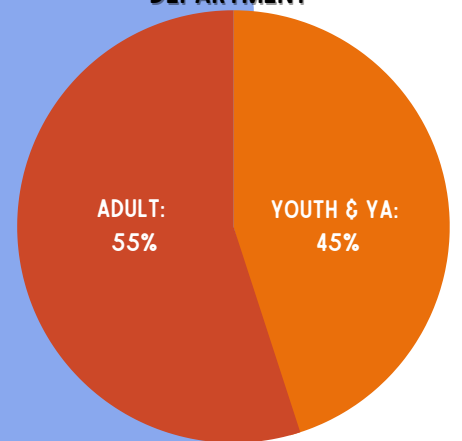
## SERVICES

PHYSICAL & ELECTRONIC CHECKOUTS: 48,654  
COMPUTER/WIFI USE: 10,306  
INTERLIBRARY LOANS RECEIVED: 5,950  
INTERLIBRARY LOANS SHARED: 6,743

## PROGRAMS

TOTAL NUMBER OF PROGRAMS/MEETINGS: 3,255  
TOTAL PROGRAM/MEETING ATTENDANCE: 7,691  
TOTAL SUMMER PROGRAM ATTENDANCE: 2,027  
TOTAL VIRTUAL PROGRAM ATTENDANCE: 1,014

## DEPARTMENT



## COLLECTIONS

PRINT MEDIA: 26,212  
NON-PRINT PHYSICAL MEDIA: 7,452  
ELECTRONIC MEDIA: 20,041  
NEW ADDITIONS TO COLLECTIONS: 2,670

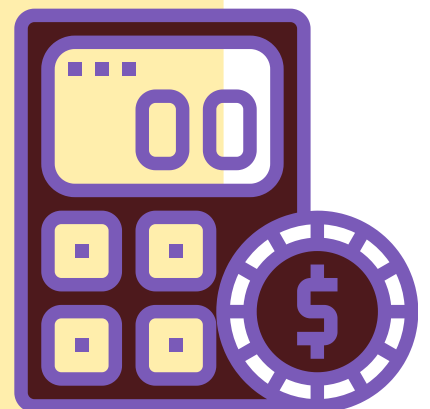
## BUDGET & FINANCES

### REVENUE

TAX LEVY: \$453,695  
FOUNDATION: \$10,000  
MISC: \$28,600  
TOTAL: \$492,295

### EXPENSES

PERSONNEL: \$524,119  
MATERIALS: \$86,019  
OPERATIONS: \$102,820  
TOTAL: \$711,388



## CHECK US OUT AT:

58 EAST FULTON ST. • GLOVERSVILLE, NY 12078  
(518) 725-2819 • GPL@MVLS.INFO  
WWW.GLOVERSVILLELIBRARY.ORG



# COMMUNITY REPORT 2021-2022

## NEW AT THE LIBRARY!

OPENED LOCAL HISTORY ROOM

OPENED EARLY LITERACY CENTER

DEBUTED THE GPL SEED CLUB

DOUBLED NUMBER OF ITEMS  
IN THE LIBRARY OF THINGS

EXPANDED THE ADULT/TEEN  
GRAPHIC NOVEL COLLECTION

STARTED STEM CLUB FOR  
FOR UPPER-ELEMENTARY KIDS

DEBUTED ALL-AGES TABLE TOP  
GAME COLLECTION

OFFERED VIRTUAL BEGINNER TECHNOLOGY  
WORKSHOP SERIES FOR ADULTS

REDESIGNED YOUTH SERVICES AREA

DEBUTED EDUCATIONAL TOY COLLECTION

CHECK US OUT AT:

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