



Board of Trustees Meeting
Monday November 10, 2025 6:00 pm
Board Room

Watch here: <https://www.youtube.com/@bethlehempubliclibrary9609>

Public comments can be submitted here: <https://www.bethpl.org/contact-us/contact-the-director/>

Board packet information can be accessed here: <https://www.bethpl.org/board-of-trustees/>

Library Mission Statement

Bethlehem Public Library values its responsibility to enhance the general welfare and quality of life in the community and region it serves. The library pursues excellence in its mission: to provide equal and uncensored access to resources and services that encourage lifelong learning, cultural enrichment, and professional growth.

Agenda

- Call to order
- Public participation
- Audit presentation (p. 2-49)
- Review of previous meeting minutes (p. 50-54)
 - Financial report (p. 55-64)
 - Treasurer's update (p. 55)
- Personnel report (p. 65)
 - Personnel actions
- Director's report (p. 66-76)
- UHLS report
- Friends report
- New business
 - Boiler project – update
 - Program policy (p. 77)
 - Long Range Plan discussion
 - New York State and Local Retirement System annual payment (p. 78-79)
 - Other new business
- Old business
 - Borthwick property use discussion
 - Other old business
- Future business
- Public participation
- Adjournment

Next board meeting: December 8, 2025 6:00 pm

Next Friends of the Library meeting: December 15, 2025 6:30 pm (Annual Meeting)



October 27, 2025

Board of Trustees
Bethlehem Public Library

We have audited the financial statements of Bethlehem Public Library (the Library) as of and for the year ended June 30, 2025 and have issued our report thereon dated October 27, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated May 21, 2025, our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of Bethlehem Public Library solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence. Safeguards in place to eliminate or reduce threats to independence to an acceptable level include a skilled, knowledgeable, and experienced Business Manager, Treasurer and Library Director who reviews draft financial statements prior to issuance and accepts responsibility for them.

Significant Risks Identified

Professional auditing standards require that we identify and assess risks and design and perform our audit procedures to assess those risks. The identification of a risk does not mean that it has occurred, but rather it has the potential to impact the financial statements. We have identified the following significant risks: management override of controls based on its potential significance to the financial statements, revenue recognition, and financial reporting bias.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Bethlehem Public Library is included in Note 12 to the financial statements. As described in Note 12 to the financial statements, the Library implemented Government Accounting Standards (GASB Statement) No. 101, *Compensated Absences* and No. 102, *Certain Risk Disclosures*. Implementation of these standards did not have material impact on the financial statements. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. The most sensitive accounting estimates affecting the financial statements are:

1. Management's estimate of the compensated absences based on prior experience and specific contractual requirements.
2. Management's estimate of the other postemployment benefits and related deferred inflows/outflows is based on an actuarial calculation provided by a third party.
3. Management's estimate of the net pension asset/liability and deferred outflows/inflows is based on actuarial assumptions provided by the individual state plans.

We evaluated the key factors and assumptions used to develop the estimates above and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Bethlehem Public Library's financial statements related to the other postemployment benefits and pension plans.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no uncorrected misstatements accumulated by us.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Bethlehem Public Library's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the separate letter dated October 27, 2025.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with Bethlehem Public Library, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Bethlehem Public Library's auditors.

This report is intended solely for the information and use the Board of Trustees, and management of Bethlehem Public Library and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



MENGEL, METZGER, BARR & CO. LLP

**BETHLEHEM PUBLIC LIBRARY
FINANCIAL REPORT
JUNE 30, 2025**

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Bethlehem Public Library

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund, of Bethlehem Public Library (Library) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bethlehem Public Library as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bethlehem Public Library, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bethlehem Public Library's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bethlehem Public Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bethlehem Public Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 4-9, budgetary comparison information on page 38, schedule of changes in total OPEB liability on page 39, schedule of proportionate share of the net pension liability (asset) on page 40, and schedule of contributions to employees' retirement system on page 41, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

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In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2025, on our consideration of Bethlehem Public Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bethlehem Public Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bethlehem Public Library's internal control over financial reporting and compliance.

Mengel, Metzger, Barw & Co. LLP

Latham, NY
October 27, 2025

3.

BETHLEHEM PUBLIC LIBRARY

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Our discussion and analysis of Bethlehem Public Library's (Library) financial performance provides an overview of the financial activities for the year ended June 30, 2025. This document should be read in conjunction with Bethlehem Public Library's financial statements.

USING THIS FINANCIAL REPORT

This financial report consists of a set of financial statements and notes. The statement of net position and the statement of activities provide information about the activities of Bethlehem Public Library as a whole and present a longer-term view of the Library's finances. Fund financial statements begin thereafter. For governmental activities, these statements tell how these services were financed in the short-term, as well as what remains for future spending. Fund financial statements also report Bethlehem Public Library's operations in more detail than the government-wide statements by comparing budget totals to actual.

REPORTING ON BETHLEHEM PUBLIC LIBRARY AS A WHOLE

Our analysis of Bethlehem Public Library as a whole begins below. One of the most important questions asked about the Library's finances is, *Is Bethlehem Public Library, as a whole, better off or worse off as a result of the year's activities?* The statement of net position and the statement of activities report information about the Library as a whole and about its activities in a manner that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

These two statements report Bethlehem Public Library's net position and changes in them. You can think of the Library's net position - the difference between assets and liabilities - as one way to measure the Library's financial health, or financial position. Over time, increases or decreases in Bethlehem Public Library's net position are one indicator of whether its financial health is improving or deteriorating.

THE GOVERNMENT AS A WHOLE

The Library's net position increased from \$4,805,700 to \$5,220,316 as depicted in the following table.

Table 1 - Net Position (Rounded) Governmental Activities

| | <u>2025</u> | <u>2024</u> |
|---|---------------------|---------------------|
| Current assets | \$ 3,882,800 | \$ 4,288,100 |
| Noncurrent assets | <u>4,278,300</u> | <u>3,755,100</u> |
| Total assets | 8,161,100 | 8,043,200 |
| Deferred outflows of resources | <u>617,200</u> | <u>855,300</u> |
| Total assets and deferred outflows of resources | <u>\$ 8,778,300</u> | <u>\$ 8,898,500</u> |
| Current liabilities | \$ 257,200 | \$ 359,900 |
| Long-term liabilities | <u>3,180,200</u> | <u>3,058,700</u> |
| Total liabilities | 3,437,400 | 3,418,600 |
| Deferred inflows of resources | <u>120,500</u> | <u>674,100</u> |
| Total liabilities and deferred inflows of resources | <u>\$ 3,557,900</u> | <u>\$ 4,092,700</u> |
| Net position: | | |
| Invested in capital assets | \$ 4,328,200 | \$ 3,758,700 |
| Unrestricted | <u>892,100</u> | <u>1,047,000</u> |
| Total net position | <u>\$ 5,220,300</u> | <u>\$ 4,805,700</u> |

THE GOVERNMENT AS A WHOLE (Continued)

Table 2 - Change in Net Position (Rounded) Governmental Activities

| | <u>2025</u> | <u>2024</u> |
|---------------------------|-------------------|-------------------|
| Revenues: | | |
| Program revenue: | | |
| Charges for services | \$ 27,800 | \$ 26,900 |
| Operating grants | 32,800 | 25,400 |
| General revenue: | | |
| Real property taxes | 4,869,900 | 4,641,200 |
| Use of money and property | 173,100 | 207,100 |
| Gifts and donations | 15,700 | 27,100 |
| Total revenue | <u>5,119,300</u> | <u>4,927,700</u> |
| Program expenses: | | |
| General support | 2,394,900 | 2,375,300 |
| Library operations | 2,309,800 | 2,179,000 |
| Total expenses | <u>4,704,700</u> | <u>4,554,300</u> |
| Change in net position | <u>\$ 414,600</u> | <u>\$ 373,400</u> |

The Library's fiscal year 2025 revenue totaled approximately \$5,119,400 (see Table 2). Property taxes accounted for 95% and 94% of total revenue for the years ended June 30, 2025 and 2024, respectively. Approximately 55% and 53% of total expenses were comprised of salary for librarians and support staff for the years ended June 30, 2025 and 2024, respectively.

THE GOVERNMENT AS A WHOLE (Continued)

Table 3 - Governmental Activities (Rounded)

| | <u>2025</u> | |
|--------------------|-----------------------------------|---------------------------------|
| | <u>Total Cost of Services</u> | <u>Net Cost of Services</u> |
| General Support | \$ 2,394,900 | \$ 2,394,900 |
| Library operations | <u>2,309,800</u> | <u>2,249,200</u> |
| Totals | <u>\$ 4,704,700</u> | <u>\$ 4,644,100</u> |

| | <u>2024</u> | |
|--------------------|-----------------------------------|---------------------------------|
| | <u>Total Cost of Services</u> | <u>Net Cost of Services</u> |
| General Support | \$ 2,375,300 | \$ 2,375,300 |
| Library operations | <u>2,179,000</u> | <u>2,126,700</u> |
| Totals | <u>\$ 4,554,300</u> | <u>\$ 4,502,000</u> |

Table 3 presents the Library's two governmental functions: general support and library operations - as well as each program's net cost (total cost less revenue generated by the activities). The net cost shows the financial burden that was placed on the Library by each of these functions.

Significant analysis follows:

- The cost of all governmental activities this year was \$4,704,679.
- The users of the Library's programs financed \$27,800 of the costs.
- State operating grants subsidized certain programs with contributions in the amount of \$32,800.
- Most of the Library's net costs (\$4,644,100) were financed by local taxpayers.

FUND ANALYSIS

The Library utilizes two funds - General and Capital Projects. The General Fund is used for the operations of the Library and the Capital Projects Fund accounts for various library improvement projects. Significant activities in the General Fund consist of salary and benefits to library staff, maintenance and operation of the library building, and purchase of books, periodicals, and other resources for the community's use. The General Fund ended the year with an operating deficit of (\$475,795) and a fund balance of \$3,589,736. The Capital Projects Fund ended the year with an operating surplus of \$180,973 and fund balance of \$43,582 during the year ended June 30, 2025.

GENERAL FUND BUDGETARY HIGHLIGHTS

In the 2025 budget, general fund revenue was projected to be \$4,982,100 and actual revenue was \$5,119,258 resulting in a favorable variance of \$137,158.

Expenditures were budgeted, after adjustments, at \$5,038,558; actual expenditures were, excluding transfers, \$4,770,819 resulting in a favorable variance of \$140,376 after applying encumbrances. The majority of the favorable variance was due to savings in budgeted staff salaries and benefits, and savings in capital expenditures.

The final budget had anticipated that the fund balance would be drawn down by \$56,785, but actual results was a decrease in fund balance of \$475,795.

The general fund balance at the end of the year was \$3,589,736. The current fund balance is sufficient to sustain library operations in the three-month period between the end of the fiscal year and the receipt of tax revenue for the new fiscal year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2025, the Library had \$4.2 million invested in a broad range of capital assets including buildings, and building improvements, computers, and other research and educational equipment, net of accumulated depreciation.

Table 4 - Capital Assets Net of Depreciation (Rounded)

| | <u>2025</u> | <u>2024</u> |
|---------------------------------|---------------------|---------------------|
| Furniture and equipment | \$ 910,900 | \$ 856,100 |
| Land/land improvements | 819,000 | 814,000 |
| Construction-in-progress | 1,740,700 | 1,097,400 |
| Buildings/building improvements | 5,126,700 | 5,124,300 |
| Less: accumulated depreciation | <u>(4,319,000)</u> | <u>(4,136,700)</u> |
| Capital assets, net | <u>\$ 4,278,300</u> | <u>\$ 3,755,100</u> |

No new debt was incurred during 2025 and the Library was debt free as of June 30, 2025. However, the Library has committed to provide certain benefits to its employees that create long-term obligations. More detailed information about the Library's long-term liabilities is presented in the notes to the financial statements.

FACTORS BEARING ON THE FUTURE OF THE LIBRARY

The Library was aware of existing circumstances that could significantly affect its financial health in the future:

After the December 2024 bond referendum defeat for the proposed renovation project, the Board has agreed to use reserve funds for necessary repairs. With the help of a consultant, a priority list of items has been developed. The first project underway is boiler replacement.

The Library has a PILOT agreement worth approximately \$220,000 that terminates at the end of FY 2026. If a new agreement cannot be negotiated, the Library may need to increase the tax levy more significantly than normal in order to balance the budget in future years.

CONTACTING BETHLEHEM PUBLIC LIBRARY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of Bethlehem Public Library's finances and to show Bethlehem Public Library's accountability for the money it receives.

If you have questions about this report or need additional financial information, please contact:

Geoffrey Kirkpatrick,
Library Director
Bethlehem Public Library
451 Delaware Avenue
Delmar, NY 12054

**BETHLEHEM PUBLIC LIBRARY
STATEMENT OF NET POSITION
JUNE 30, 2025**

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ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

| | |
|---|--------------|
| Current Assets | |
| Cash | \$ 3,352,324 |
| Investments | 500,494 |
| Prepaid expenses | 29,989 |
| Total Current Assets | 3,882,807 |
| Noncurrent Assets | |
| Capital assets, net | 4,278,297 |
| Total Noncurrent Assets | 4,278,297 |
| Deferred Outflows of Resources | |
| Pension | 617,189 |
| Total Assets and Deferred Outflows of Resources | \$ 8,778,293 |

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

| | |
|---|------------|
| Current Liabilities | |
| Accounts payable | \$ 129,108 |
| Accrued liabilities | 30,568 |
| Due to employees' retirement system | 97,571 |
| Total Current Liabilities | 257,247 |
| Long-Term Liabilities | |
| Compensated absences | 134,064 |
| Net pension liability - ERS | 1,321,597 |
| Other postemployment benefits | 1,724,581 |
| Total Long-Term Liabilities | 3,180,242 |
| Deferred Inflows of Resources | |
| Pension | 120,488 |
| Total Liabilities and Deferred Inflows of Resources | 3,557,977 |

NET POSITION

| | |
|--|--------------|
| Investment in capital assets | 4,328,231 |
| Unrestricted | 892,085 |
| Total Net Position | 5,220,316 |
| Total Liabilities, Deferred Inflows of Resources, and Net Position | \$ 8,778,293 |

See notes to accompanying financial statements.

**BETHLEHEM PUBLIC LIBRARY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

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| | | Program Revenue | | Net (Expense) |
|----------------------------------|---------------------|------------------------|---------------------|----------------------|
| <u>Expenses</u> | <u>Charges for</u> | <u>Operating</u> | <u>Revenue and</u> | <u>Change in</u> |
| | <u>Services</u> | <u>Grants</u> | <u>Net Position</u> | <u>Net Position</u> |
| Government Activities | | | | |
| General support | \$ 2,394,883 | \$ - | \$ - | \$ (2,394,883) |
| Library operations | <u>2,309,796</u> | <u>27,781</u> | <u>32,782</u> | <u>(2,249,233)</u> |
| Total Government Activities | <u>\$ 4,704,679</u> | <u>\$ 27,781</u> | <u>\$ 32,782</u> | <u>(4,644,116)</u> |
| General Revenue | | | | |
| Real property taxes | | | | 4,869,872 |
| Use of money and property | | | | 173,169 |
| Gifts and donations | | | | <u>15,654</u> |
| Total General Revenue | | | | <u>5,058,695</u> |
| Change in Net Position | | | | 414,579 |
| Net Position, Beginning of Year | | | | <u>4,805,737</u> |
| Net Position, End of Year | | | | <u>\$ 5,220,316</u> |

See notes to accompanying financial statements.

BETHLEHEM PUBLIC LIBRARY
BALANCE SHEET - GOVERNMENTAL FUNDS
AND RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCE TO GOVERNMENT-WIDE NET POSITION
JUNE 30, 2025

| | <u>General</u> | <u>Capital Projects</u> | <u>Total Governmental Funds</u> |
|---|---------------------|-----------------------------|---|
| ASSETS | | | |
| Cash | \$ 3,302,390 | \$ 49,934 | \$ 3,352,324 |
| Investments | 500,494 | - | 500,494 |
| Prepaid expenses | 29,989 | - | 29,989 |
| | <hr/> | <hr/> | <hr/> |
| Total Assets | <u>\$ 3,832,873</u> | <u>\$ 49,934</u> | <u>\$ 3,882,807</u> |
| LIABILITIES | | | |
| Accounts payable | \$ 122,756 | \$ 6,352 | \$ 129,108 |
| Accrued liabilities | 22,810 | - | 22,810 |
| Due to employees' retirement system | 97,571 | - | 97,571 |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities | <u>243,137</u> | <u>6,352</u> | <u>249,489</u> |
| FUND BALANCE | | | |
| Nonspendable - Prepaid | 29,989 | - | 29,989 |
| Assigned - Unappropriated | 127,690 | - | 127,690 |
| Unassigned | 3,432,057 | 43,582 | 3,475,639 |
| | <hr/> | <hr/> | <hr/> |
| Total Fund Balance | <u>3,589,736</u> | <u>43,582</u> | <u>3,633,318</u> |
| Total Liabilities and Fund Balance | <u>\$ 3,832,873</u> | <u>\$ 49,934</u> | <u>\$ 3,882,807</u> |
| Amounts reported for governmental activities in the statement of net position are different due to the following: | | | |
| Fund balance, all governmental funds | | | \$ 3,633,318 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds | | | 4,278,297 |
| Compensated absences at year end in government-wide statements under full accrual accounting | | | (141,822) |
| Other postemployment benefits are not due and payable in the current period and, therefore, are not reported in the funds | | | (1,724,581) |
| GASB 68 related government-wide activity | | | |
| Deferred outflows of resources | | | 617,189 |
| Net pension liability - ERS | | | (1,321,597) |
| Deferred inflows of resources | | | (120,488) |
| | | | <hr/> |
| NET POSITION OF GOVERNMENTAL ACTIVITIES | | | <u>\$ 5,220,316</u> |

BETHLEHEM PUBLIC LIBRARY
STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

| | <u>General</u> | <u>Capital Projects</u> | <u>Total Governmental Funds</u> |
|--|---------------------------|-----------------------------|---|
| Revenue | | | |
| Real property taxes | \$ 4,869,872 | \$ - | \$ 4,869,872 |
| Charges for services | 27,781 | - | 27,781 |
| Use of money and property | 173,169 | - | 173,169 |
| Gifts and donations | 15,654 | - | 15,654 |
| State and federal sources | 32,782 | - | 32,782 |
| | <hr/> | <hr/> | <hr/> |
| Total Revenue | 5,119,258 | - | 5,119,258 |
| Expenditures | | | |
| General support | 1,873,839 | - | 1,873,839 |
| Library operations | 1,890,762 | - | 1,890,762 |
| Employee benefits | 944,018 | - | 944,018 |
| Capital outlay | 62,200 | 643,261 | 705,461 |
| | <hr/> | <hr/> | <hr/> |
| Total Expenditures | 4,770,819 | 643,261 | 5,414,080 |
| Excess (Deficiency) of Revenue Over Expenditures | <hr/> 348,439 | <hr/> (643,261) | <hr/> (294,822) |
| Other Sources and (Uses) | | | |
| Operating transfers in | - | 824,234 | 824,234 |
| Operating transfers (out) | (824,234) | - | (824,234) |
| | <hr/> | <hr/> | <hr/> |
| Total Other Sources and (Uses) | (824,234) | 824,234 | - |
| Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses | <hr/> (475,795) | <hr/> 180,973 | <hr/> (294,822) |
| Fund Balance, Beginning of Year | <hr/> 4,065,531 | <hr/> (137,391) | <hr/> 3,928,140 |
| Fund Balance, End of Year | <hr/> \$ 3,589,736 | <hr/> \$ 43,582 | <hr/> \$ 3,633,318 |

BETHLEHEM PUBLIC LIBRARY
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

| | |
|--|--------------------------|
| Net changes in fund balance - total governmental funds | \$ (294,822) |
| Capital outlays are expenditures in governmental funds, but are capitalized in the statement of net position | 705,462 |
| Depreciation is not recorded as an expenditure in the governmental funds, but is recorded in the statement of activities | (182,276) |
| Other postemployment benefits are not due and payable in the current period and, therefore, are not reported as expenditures in the governmental funds | 118,533 |
| Compensated absences are not due and payable in the current period and are therefore not reported in the funds | (19,249) |
| Pension expense resulting from the GASB 68/71 related actuary reporting is not recorded as an expenditure in the government funds but is recorded in the statement of activities | <u>86,931</u> |
| Change in Net Position - Governmental Activities | <u><u>\$ 414,579</u></u> |

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

1. NATURE OF OPERATIONS

Bethlehem Public Library provides library services to residents within the geographic borders of the Bethlehem Central School Library located in Albany County, New York.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Bethlehem Public Library (Library) have been prepared in conformity with generally accepted accounting principles as applied to governmental units. Those principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting principles and policies utilized by the Library are described below:

Reporting Entity

Bethlehem Public Library was established as a school district public library in 1913, and operates in accordance with the provisions of the Education Law of the State of New York. The Board of Trustees is the governing body of the Library and is elected by the voters of the district.

Measurement Focus, Basis of Account, and Financial Statement Presentation

The Library's financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund level financial statements which provide more detailed information.

Government-Wide Financial Statements

The statement of net position and the statement of activities present financial information about Bethlehem Public Library's governmental activities. These statements include the financial activities of the overall government in its entirety. Interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and revenue for each function of the Library's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Indirect expenses, principally employee benefits, are allocated to functional areas in proportion to the payroll expended for those areas. Program revenue includes charges paid by the recipients of goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenue that is not classified as program revenue, is presented as general revenue.

Employee benefits are allocated as follows:

| | |
|--------------------|--------------------------|
| General Support | \$ 378,902 |
| Library Operations | 378,901 |
| Total | <u><u>\$ 757,803</u></u> |

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus and Basis of Accounting

Fund Financial Statements

The fund statements provide information about the Library's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The accounts of Bethlehem Public Library are organized into funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenue, and expenditures.

The governmental funds are considered major funds in the fund financial statements:

General Fund: This is the Library's primary operating fund. It accounts for all financial transactions that are not required to be accounted for in another fund.

Capital Projects Fund: This fund is used to account for the financial resources used for acquisition, construction, or major repair of capital facilities.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place.

The modified accrual basis of accounting is followed by the governmental funds. Under this basis of accounting, revenue is recorded when susceptible to accrual, i.e. both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Material revenue sources considered susceptible to accrual in addition to real property taxes include state aid and library system aid. For those types of revenue sources, such as grants where expenditures are the prime factor for determining eligibility revenue is recognized when the expenditure is made.

Expenditures are recorded when the fund liability is incurred, except that:

- A. Debt service is recognized as an expenditure when due.
- B. Other postemployment benefits, pensions and compensated absences are recognized as an expenditure when paid out.
- C. Capital assets acquisition are reported as expenditures in the governmental funds.

Due to the differences in the measurement focus and basis of accounting used in the governmental fund statements and the government-wide financial statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the statement of activities, compared with the current financial resources focus of the governmental funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus and Basis of Accounting

Total Fund Equity of Governmental Funds vs. Net Position of Governmental Activities

The Library's fund equity in the fund financial statements differs from net position of governmental activities in the government-wide financial statements primarily from the additional long-term economic focus of the statement of net position versus the solely current financial resources focus of the governmental fund balance sheets.

Statement of Revenue, Expenditures, and Changes in Fund Equity vs. Statement of Activities
Differences between the governmental funds statement of revenue, expenditures, and changes in fund equity and the statement of activities fall into one of five broad categories listed below:

Long-Term Revenue and Expense Differences

Long-term revenue differences arise because governmental funds report revenue only when it is considered "available", whereas the statement of activities reports revenue when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis, whereas the accrual basis of accounting is used for the statement of activities.

Capital Related Differences

Capital related differences include the difference between proceeds from the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets as reported on the statement of activities, and the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the statement of activities.

Long-Term Debt Transaction Differences

Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest payments are recorded in the statement of activities as incurred, and principal payments are recorded as a reduction of liabilities in the statement of net position.

Pension Differences

Pension differences occur as a result of changes in the Library's proportion of the collective net pension asset/liability and difference between the Library's contributions and its proportionate share of the total contributions to the pension systems.

OPEB Differences

OPEB differences occur as a result of changes in the Library's total OPEB liability and differences between the Library's contributions and OPEB expense.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Budgetary Procedures and Budgetary Accounting

The Library’s administration prepares a proposed budget for approval by the Board of Trustees for governmental funds for which legal (appropriated) budgets are adopted:

The voters of the Library approved the proposed appropriation budget for the general fund. Appropriations are adopted at the program line level.

Appropriations established by the adoption of the budget constitute a limitation on expenditures, (and encumbrances) which may be incurred. Appropriations lapse at the end of the fiscal year unless expended or encumbered. Encumbrances lapse if not expended in the subsequent year. Supplemental appropriations may occur subject to legal restrictions, if the Board of Trustees approves them because of a need that exists which was not determined at the time the budget was adopted. No supplemental appropriations occurred during the year. Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the year are increased by the amount of encumbrances carried forward from the previous year.

Property Taxes

Real property taxes are levied annually by the Board of Education of Bethlehem Central School District on behalf of the Library no later than September 1, and become a lien on September 1. Taxes are collected by the Bethlehem School District and transmitted to the Library as collected. The total amount of the levied taxes is paid to the Library prior to its year-end.

Interfund Transactions

The operations of the Library include transactions between funds. These transactions may be temporary in nature, such as with interfund borrowings. The Library typically loans resources between funds for the purpose of providing cash flow. These interfund receivables and payables are expected to be repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

The governmental funds report all interfund transactions as originally recorded. Interfund receivables and payables may be netted on the accompanying governmental funds balance sheet when it is the Library’s practice to settle these amounts at a net balance based upon the right of legal offset.

Interfund transactions and balances are as follows:

| | Interfund | | | |
|--------------|--------------------|-----------------|-------------------|---------------------|
| | Receivables | Payables | Revenues | Expenditures |
| General Fund | \$ - | \$ - | \$ - | \$ 824,234 |
| Capital Fund | - | - | 824,234 | - |
| Total | \$ - | \$ - | \$ 824,234 | \$ 824,234 |

The General Fund transferred to the Capital Projects Fund \$824,234 for the Building Enhancement Project during the year ending June 30, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenue and expenditures during the reporting period. Actual results could differ from those estimates.

Cash and Investments

The Library's cash consists of cash on hand and demand deposits. The Library's investment is a U.S. Treasury Security. New York State law governs the Library investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the state. Permissible investments include obligations of the United States Treasury, United States Agencies, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. The Library's aggregate bank balances that were not covered by FDIC insurance were not exposed to custodial credit risk at June 30, 2025.

Grants Receivable

Receivables are stated at unpaid balances, less an allowance for doubtful accounts. The Library provides for losses on grants receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of grantors to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Library's policy to charge off uncollectible grants receivable when management determines the receivable will not be collected. Grants receivable were \$-0- as of June 30, 2025.

Prepaid Expenses

Prepaid items represent payments made by the Library for which benefits extend beyond year-end. These payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the Government-wide and fund financial statements. These items are reported as assets on the statement of net position or balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of purchase and an expense/expenditure is reported in the year the goods or services are consumed.

Capital Assets

Capital assets are reported at actual cost for acquisitions, if actual cost information is available. If actual cost information is not available, estimated historical costs, based on appraisals conducted by independent third-party professionals are used. Donated assets are reported at acquisition value at the time received.

Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets

Government-wide statements are as follows:

| | <u>Capitalization Threshold</u> | <u>Depreciation Method</u> | <u>Estimated Useful Life</u> |
|-------------------------|--|---------------------------------------|---|
| Buildings/Improvements | \$ 1,000 | SL | 30 - 50 |
| Furniture and Equipment | 1,000 | SL | 5 - 15 |
| Land/Improvements | 1,000 | SL | 10 - 40 |

Inexhaustible Collections and Books

The value of the existing inexhaustible collections, including research books, is not readily determinable and, therefore, the Library has not capitalized them. Books used in the circulating library have not been capitalized. Their estimated useful lives are not readily determinable but are deemed to be less than one year. For insurance purposes, these collections have an appraised replacement value of \$2,812,739.

Accrued Liabilities

Payables and accrued liabilities are reported in the government-wide financial statements. In the governmental funds, payables and accrued liabilities are paid in a timely manner and in full from current financial resources.

Claims and judgments, and compensated absences that will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they are due for payment in the current year.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Library has two types of items that qualifies for reporting as deferred inflows and outflows of resources related to its pension plan. Note 6 provides the specific pension related items that make up the deferred outflows and inflows of resources balances. The second item relates to the OPEB reporting in the government-wide Statement of Net Position. This represents the effect of the net change in the actual and expected experience and changes in assumptions.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The Library has two items that

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Deferred Outflows and Inflows of Resources

qualify for reporting in this category. The first item is related to pensions reported in the government-wide Statement of Net Position. This represents the effect of the net change in the Library's proportionate share of the collective net pension liability (ERS System) and difference during the measurement periods between the Library's contributions and its proportion share of total contributions to the pension systems not included in pension expense. The second item is related to the OPEB report in the government-wide Statement of Net Position.

Employee Benefits-Compensated Absences

Compensated Absences

Library employees are granted vacation in varying amounts, based primarily on length of service and service position. Some earned benefits may be forfeited if not taken within varying time periods.

Compensated absences consist of unpaid accumulated annual vacation time specified in negotiated labor contracts and individual employment contracts. Upon retirement, employees may contractually receive a payment based on the accumulated leave, based on contractual provisions.

In the entity-wide financial statements, the Library recognizes a liability for compensated absences, when employees have earned the right to leave and it is more than likely than not that the leave will be used for time off or otherwise paid in cash, or settled through other means. The liability is measured at the employee's rate of pay at the reporting date, including salary-related payments such as social security and Medicare taxes.

In the fund statements, a liability is reported only for payments due for unused compensated absences for those employees that have obligated themselves to separate from services with the Library by June 30th.

Retirement Benefits

Library employees participate in the New York State and Local Employees' Retirement System and the Public Employees' Life Insurance Plan.

Other Postemployment Benefits

In addition to providing the retirement benefits described, the Library provides other postemployment health insurance coverage to its retired employees and their survivors in accordance with the provisions of the employment contracts in effect at the time of retirement. Substantially all of the Library's full-time employees may become eligible for these benefits based on length of service and an age threshold (Note 7). The Library pays a variable percentage of the cost of premiums to an insurance company that provides health care insurance.

Encumbrances

Encumbrance accounting is used for budget control and monitoring purposes and is reported as part of the governmental funds. Under this method, purchase orders, contracts and other.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Encumbrances

commitments for the expenditure of monies are recorded to reserve applicable appropriations. Outstanding encumbrances as of year-end are presented as restrictions or assignments of fund balance and do not represent expenditures or liabilities. These commitments will be honored in the subsequent period. Related expenditures are recognized at the time, as the liability is incurred, or the commitment is paid.

Equity Classifications

Government-Wide Statements

In the Government-wide statements, there are three classes of net position:

Net investment in capital assets - consists of net capital assets, (cost less accumulated depreciation) plus unspent bond proceeds reduced by outstanding balances of related debt obligations from the acquisition, construction, or improvements of those assets.

Restricted net position - reports net position when constraints placed on the assets are either externally imposed by creditors, (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The Library has no restricted net position.

Unrestricted net position - reports all other net position that do not meet the definition of the above two classifications and are deemed to be available for general use by the Library.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the Library’s policy concerning which to apply first varies with the intended use, and with associated legal requirements, many of which are described elsewhere in these notes.

Fund Statements

In the fund basis statements there are five classifications of fund balance.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually are required to be maintained intact. Non-spendable fund balance includes prepaid expenditures in the general and capital projects funds, if any.

| | Total |
|--|-------------------------|
| Prepaid Expenses - General Fund | \$ 29,989 |
| Total Nonspendable Fund Balance | <u>\$ 29,989</u> |

Restricted fund balance - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The Library has no restricted fund balance at June 30, 2025.

Committed fund balance - Includes amounts that can be used for specific purposes pursuant to constraints imposed by formal action of the Library’s highest level of decision making authority, i.e., the Board of Trustees. There is no committed fund balance as of June 30, 2025.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Equity Classifications

Assigned fund balance - Includes amounts that are constrained by the Library's intent to be used for specific purposes, but are neither restricted nor committed. All encumbrances of the general fund are classified as assigned fund balance in the general fund.

As of June 30, 2025, the Library's encumbrances were classified as follows:

| | |
|---|--------------------------|
| General Support, including capital outlay | \$ 65,648 |
| Library Operations | <u>62,042</u> |
| Total Encumbrances | <u><u>\$ 127,690</u></u> |

Unassigned fund balance - Includes all other general fund amounts that do not meet the definition of the above four classifications and are deemed to be available for general use by the Library.

Order of Fund Balance Spending Policy

The Library's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first; committed fund balance is determined next; then restricted fund balances for specific purposes, if any, are determined and then assigned. The remaining amounts are reported as unassigned. Assignments of fund balance cannot cause a negative unassigned fund balance.

3. CASH AND INVESTMENTS

Deposits

Deposits are valued at cost or cost plus interest and are categorized as either (1) insured, or for which the securities are held by the Library's agent in the Library's name, (2) collateralized, and for which the securities are held by the pledging financial institution's trust department or agent in the Library's name, or (3) uncollateralized. At June 30, 2025, all deposits were fully insured and collateralized by the Library's agent in the Library's name.

Investment and Deposit Policy

The Library follows an investment and deposit policy, the objectives of which are to adequately safeguard the principal amounts of funds invested or deposited; conformance with Federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Treasurer of the Library.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Library's investment policy does not limit investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

3. CASH AND INVESTMENTS

Credit Risk

The Library's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Library's investment and deposit policy authorizes the reporting entity to purchase the following types of investments:

- Interest bearing demand accounts
- Certificates of deposit
- Obligations of the United States Treasury and United States agencies
- Obligations of New York State and its localities

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Library's investment and deposit policy, all deposits of the Library including interest bearing demand accounts and certificates of deposit, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIC) shall be secured by a pledge of securities with an aggregate value equal to 100% of the aggregate amount of deposits.

The Library limits investments to the following eligible items:

- Obligations issue, fully insured or guaranteed as to the payment of principal and interest, by the United States Treasury and the United States agencies
- Obligations issued or fully insured or guaranteed by New York State and its localities
- Obligations issued by other than New York State rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization

Investments

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

3. CASH AND INVESTMENTS

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

At June 30, 2025, the Library held \$500,494 in investments consisting principally of U.S. Treasury securities and certificates of deposits with maturities of less than 1 year. The following valuation inputs are included as investments:

| Investments at Value | <u>Valuation Inputs</u> | | | |
|---------------------------------|--------------------------------|-----------------------|-----------------------|---------------------|
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
| General Fund | | | | |
| U.S. Treasury Bills | \$ - | \$ 500,494 | \$ - | \$ 500,494 |
| Total | <u>\$ -</u> | <u>\$ 500,494</u> | <u>\$ -</u> | <u>\$ 500,494</u> |

Investments

For the year ended June 30, 2025, the portfolio did not have significant unobservable inputs (Level 3) used in determining fair value. Thus, a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value is not applicable.

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the period. The portfolio recognizes transfers between the levels as of the beginning of the fiscal year.

Risks and Uncertainties with Investments

The Library invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes could materially affect the amounts reported in the financial statements.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

4. CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2025, is as follows:

| <u>Governmental Activities</u> | <u>Balance July 1</u> | <u>Additions</u> | <u>Adjustments/ Disposals</u> | <u>Balance June 30</u> |
|---|---------------------------|-------------------|-----------------------------------|----------------------------|
| Capital assets that are not depreciated | | | | |
| Construction in progress | \$ 1,097,391 | \$ 643,262 | \$ - | \$ 1,740,653 |
| Total Non-Drepreciable | <u>1,097,391</u> | <u>643,262</u> | <u>-</u> | <u>1,740,653</u> |
| Capital assets that are depreciated | | | | |
| Furniture and equipment | 856,080 | 54,850 | - | 910,930 |
| Land/Improvements | 814,040 | 5,000 | - | 819,040 |
| Buildings/Improvements | 5,124,331 | 2,350 | - | 5,126,681 |
| Total Cost | <u>6,794,451</u> | <u>62,200</u> | <u>-</u> | <u>6,856,651</u> |
| Less Accumulated Depreciation: | | | | |
| Furniture and Equipment | 649,143 | 49,274 | - | 698,417 |
| Land/Improvements | 714,056 | 47,999 | - | 762,055 |
| Buildings/Improvements | <u>2,773,532</u> | <u>85,003</u> | <u>-</u> | <u>2,858,535</u> |
| Total Accumulated Depreciation | <u>4,136,731</u> | <u>182,276</u> | <u>-</u> | <u>4,319,007</u> |
| Total Capital Assets, Net | <u>\$ 3,755,111</u> | <u>\$ 523,186</u> | <u>\$ -</u> | <u>\$ 4,278,297</u> |

Depreciation expense was \$182,276 for the year ended June 30, 2025 charged to General Support.

The building occupied by the Library is owned by Bethlehem Central School District. Because the Library was obligated to make payments on the debt issuance for the building, the cost of the facility has also been recorded on the Library's books as a capital asset. As of June 30, 2025, all previous debt obligations related to the Library have been fulfilled.

5. INTERFUND BALANCES OR ACTIVITY

Interfund receivables and payables are eliminated on the statement of net position. The Library typically loans resources between funds for the purpose of mitigating the effects of transient cash flow issues. All interfund payables are expected to be repaid within one year.

6. PENSION PLAN

General Information

The Library participates in the New York State and Local Employees' Retirement System (ERS) also referred to as New York State and Local Retirement System (the System). This is a cost-sharing multiple-employer retirement system, offering a wide range of plans and benefits which are related to years of services and final average salary, vesting of retirement benefits, death and disability, providing retirement benefits as well as death and disability benefits.

Employees' Retirement Systems

The Systems provide retirement benefits as well as death and disability benefits. The net position of the Systems is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the Systems. The Comptroller of the State of New York serves as trustee of the Fund and is the administrative head of the Systems. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). Once a public employer elects to participate in the Systems, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of State statute. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY, 12208 or found at www.osc.state.ny.us/retire/publications/index.php

Contributions

The Systems are noncontributory except for employees who joined the System after July 27, 1976. Those employees who joined after July 27, 1976 have varying contribution rates and terms based upon their date of membership as follows:

| Tiers | Plan Entry Dates | Contribution Rate | Term |
|--------------|-------------------------|--------------------------|-------------------------------|
| 4 | 7/27/1976 - 12/31/2009 | 3% of salary | First ten years of membership |
| 5 | 1/1/2010 - 3/31/2012 | 3% - 3.5% of salary | Active membership |
| 6 | 4/1/2012 - present | 3% - 6% of salary | Active membership |

Employee contributions rates under tier 6 vary based on a sliding salary scale. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing employers' contributions based on the salaries paid during the System's fiscal year ending on March 31.

The Library is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

| | |
|------|------------|
| 2025 | \$ 323,915 |
| 2024 | 263,799 |
| 2023 | 232,461 |

The Library's contributions made to the Systems were equal to 100 percent of the contributions required for each year.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

6. PENSION PLAN

Pension Liabilities

At June 30, 2025, the Library reported the following liability for its proportionate share of the net pension liability for the System. The net pension liability was measured as of March 31, 2025. The total net pension liability was determined by an actuarial valuation. The Library's proportion of the net pension liability was based on a projection of the Library's long-term share of contributions of all participating members, actuarially determined. This information was provided by the ERS systems in reports provided to the Library.

| | |
|---------------------------------|---------------|
| Actuarial Valuation Date | April 1, 2024 |
| Net Pension Liability (asset) | \$ 1,321,597 |
| Library's portion of the Plan's | |
| Total Net Pension Liability | 0.0077080% |

Pension Expense

For the year ended June 30, 2025, the Library recognized its proportionate share of pension expense of \$289,292.

Deferred Outflows and Inflows of Resources Related to Pension

At June 30, 2025, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|--|---|
| Difference between expected and actual experience | \$ 328,029 | \$ 15,473 |
| Changes of assumptions | 55,425 | - |
| Net differences between projected and actual earnings on pension plan investments | 103,689 | - |
| Changes in proportion and differences between the Library's contributions and proportionate share of contributions | 32,475 | 105,015 |
| Contributions subsequent to the measurement date | 97,571 | - |
| | \$ 617,189 | \$ 120,488 |

6. PENSION PLAN

Deferred Outflows and Inflows of Resources Related to Pension

The Library’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended March 31, 2026. Other amounts reported as deferred outflows of resources, and deferred inflows of resources related to pensions will be recognized within pension expense as follows:

| | |
|-----------------------------|------------|
| Plan's Year Ended March 31: | |
| 2026 | \$ 198,715 |
| 2027 | 316,628 |
| 2028 | (127,777) |
| 2029 | 11,564 |
| | \$ 399,130 |

Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuation used the following actuarial assumptions:

| | |
|--------------------------------------|-----------------------------------|
| Measurement Date | March 31, 2025 |
| Actuarial Valuation Date | April 1, 2024 |
| Interest Rate | 5.9% |
| Salary Scale | 4.30% |
| Decrement Tables | April 1, 2015 - March 31, 2020 |
| | System Experience |
| Inflation Rate | 2.90% |
| Projected Cost of Living Adjustments | 1.5% Annually |

Annuitant mortality rates are based on April 1, 2015 - March 31, 2020 System’s experience with adjustments for mortality improvements based on MP-2021. The actuarial assumptions used in the April 1, 2023 valuation are based on the results of actuarial experience study for the period April 1, 2015 - March 31, 2020.

The long term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for each major asset class as well as historical investment data and plan performance.

6. PENSION PLAN

Actuarial Assumptions

The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation are summarized as follows:

| <u>Asset Class</u> | <u>Long-Term Expected Real Rate of Return</u> |
|--------------------------|---|
| Domestic Equity | 3.54% |
| International Equity | 6.57% |
| Private Equity | 7.25% |
| Real Estate | 4.95% |
| Opportunistic Portfolios | 5.25% |
| Real Assets | 5.55% |
| Fixed Income | 2.00% |
| Credit | 5.40% |
| Cash Equivalents | 0.25% |

Discount Rate

The discount rate used to calculate the total pension liability was 5.9% for the measurement date. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

6. PENSION PLAN

Sensitivity of the Proportionate Share of the Net Pension Liability/(Asset) to the Discount Rate Assumption

The following presents the Library’s proportionate share of the net pension liability/(asset) calculated using the discount rate of 5.9%, as well as what the Library’s proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1 percent lower (4.9%) or 1 percent higher (6.9%) than the current rate:

| | 1% Decrease <u>(4.9%)</u> | Current Assumption <u>(5.9%)</u> | 1% Increase <u>(6.9%)</u> |
|--|--------------------------------------|---|--------------------------------------|
| Proportionate share of net pension liability (asset) | <u>\$ 3,824,869</u> | <u>\$ 1,321,597</u> | <u>\$ (768,636)</u> |

Changes of Assumptions

Changes of assumptions about future economic or demographic factors or other inputs are amortized over a closed period equal to the average of the expected service lives of all employees that are provided with pension benefits.

Collective Pension Expense

Collective pension expense includes certain current period changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The collective pension expense for the year ended June 30, 2025, is \$253,577.

Payable to the Pension Plan

Employer contributions are paid annually based on the System’s fiscal year which ends on March 31st. Accrued retirement contributions as of June 30, 2025 represent the projected employer contribution for the period of April 1, 2025 through June 30, 2025, based on paid ERS wages multiplied by the employer’s contribution rate, by tier. Accrued retirement contributions as of June 30, 2025, were \$97,571.

7. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Library’s single employer defined benefit OPEB plan provides medical and Medicare Part B benefits to retired employees and their eligible dependents. The benefits and eligibility requirements are determined by the employment contracts negotiated between the Library and its employee groups. All full-time employees are eligible if they retire at or after the age of 55 and have 15 years of full-time service if hired prior to July 1, 2006 and 20 years of full-time service if hired thereafter. Medical benefits, including pharmaceutical costs, are provided through plans whose premiums are based on the benefits paid during the year. The Library pays 80 and 50 percent of the cost of premiums for employees hired before and after July 1, 2016 respectively. Spouses and surviving spouses contribute 100% of premiums.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

7. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The plan does not accumulate assets to meet its future obligation and the plan is not administered through a trust or an equivalent arrangement. The OPEB plan does not issue a stand-alone financial report.

In the governmental funds, the Library recognizes the cost of providing healthcare insurance by recording its share of insurance premiums as an expenditure in the general fund in the year paid. Total payments to the plan to cover the Library's share of retirees insurance premiums for the year ended June 30, 2025 were \$105,991.

At the valuation date, the number of employees covered by the Library's OPEB plan were as follows:

| | |
|--|----|
| Inactive employees or beneficiaries currently receiving benefits | 18 |
| Inactive employees entitled but not receiving benefits | - |
| Active employees | 34 |
| Total Participants | 52 |

Net OPEB Liability

The Library's total OPEB liability was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2023. The changes in the Library's net OPEB liability were as follows:

| | |
|---|--------------|
| Service Cost | \$ 68,965 |
| Interest Cost | 73,806 |
| Difference between expected and actual experience, changes in assumptions | (155,313) |
| Benefit payments | (105,991) |
| Decrease in net OPEB liability | (118,533) |
| Net OPEB Liability - Beginning of Year | 1,843,114 |
| Net OPEB Liability - End of Year | \$ 1,724,581 |

Changes in assumptions were caused by increases in the discount rate of 3.97% to 4.71% as June 30, 2025, as well as an increase in the rate of compensation based on historical and future expectations, and changes to medical premium rates as of January 1, 2025.

7. OTHER POSTEMPLOYMENT BENEFITS

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

| | |
|-----------------------------------|--------------|
| Inflation | 2.50% |
| Rate of Compensation Increase | 3.25% |
| Discount Rate | 4.71% |
| Healthcare Cost Trend Rates: | |
| Pre-65 Medical Trend Rates: | |
| Assumed Rate for 2025 | 7.75% |
| Ultimate Trend Rate | 4.04% |
| Year of Ultimate Trend Rate | 2075 |
| Post 65 Medical Trend Rates: | |
| Assumed Rate for 2025 | 4.60% |
| Ultimate Trend Rate | 4.04% |
| Year of Ultimate Trend Rate | 2075 |
| Prescription Drug Trend Rates: | |
| Assumed Rate for 2025 | 7.0% - 7.75% |
| Ultimate Trend Rate | 4.04% |
| Year of Ultimate Trend Rate | 2075 |
| Medicare Part B Drug Trend Rates: | |
| Assumed Rate for 2025 | 6.00% |
| Ultimate Trend Rate | 4.04% |
| Year of Ultimate Trend Rate | 2075 |

The discount rate was based on the Fidelity General Obligation 20-year AA Municipal Bond Index, which is a 20-year, tax-exempt general obligation municipal bond with an average rating of AA/Aa or higher. The discount rate increased from 3.97% to 4.71% for 2025.

Prior to June 30, 2023, the sex-distinct and job category-specific headcount weighted Pub-2010 Public Retirement Plans Mortality Tables for employees and healthy retirees, adjusted for mortality improvements with scale MP-2021 mortality improvement scale on a generational basis was used.

As of June 30, 2024, the sex-distinct and job category-specific headcount weighted Pub-2010 Public Retirement Plans Mortality Tables for employees and healthy retirees, adjusted for mortality improvements with scale MP-2021 mortality improvement scale on a generational basis was used.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

7. OTHER POSTEMPLOYMENT BENEFITS

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

| | 1% Decrease <u>3.71%</u> | Current Discount <u>4.71%</u> | 1% Increase <u>5.71%</u> |
|----------------------|------------------------------------|---|------------------------------------|
| Total OPEB Liability | <u>\$ 1,966,163</u> | <u>\$ 1,724,581</u> | <u>\$ 1,526,491</u> |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

| | 1% Decrease | Current Healthcare Trend Rates | 1% Increase |
|----------------------|---------------------|---|---------------------|
| Total OPEB Liability | <u>\$ 1,478,551</u> | <u>\$ 1,724,581</u> | <u>\$ 2,035,826</u> |

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB

For the years ended June 30, 2025, the Library recognized OPEB expense (credit) of \$(12,542). At June 30, 2025, the Library did not report any deferred outflows of resources or deferred inflows of resources related to OPEB.

8. LONG-TERM LIABILITIES

The changes in long-term liabilities and activity for the year ended June 30, 2025 are summarized as follows:

| | Balance July 1, | Additions | Deletions | Balance June 30, | Due Within One Year |
|--|----------------------------|-------------------|-------------------|-----------------------------|--------------------------------|
| Compensated Absences | \$ 122,573 | \$ 19,249 | \$ - | \$ 141,822 | \$ 7,758 |
| Other Postemployment Benefits (see Note 7) | 1,843,114 | 142,771 | 261,304 | 1,724,581 | - |
| Net Pension Liability | <u>1,093,021</u> | <u>228,576</u> | <u>-</u> | <u>1,321,597</u> | <u>-</u> |
| Total | <u>\$ 3,058,708</u> | <u>\$ 390,596</u> | <u>\$ 261,304</u> | <u>\$ 3,188,000</u> | <u>\$ 7,758</u> |

Additions and deletions to compensated absences is shown net since it is impractical to determine these amounts separately.

BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

9. RISK MANAGEMENT

The Library is exposed to various risks of loss related to torts, theft, damage, injuries, errors and omissions, natural disasters, and other risks. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage.

The Library does not purchase insurance for the risk of losses for unemployment claims. Instead, the Library manages its risks for these losses internally and accounts for these in the Library's general fund, including provisions for unexpected and unusual claims. The Library has a pay-as-you-go process where all known claims filed during the year are recorded as expenses and paid at the time of the event.

The following represents changes in those aggregate liabilities for the Library during the year ended June 30:

| | <u>2025</u> | <u>2024</u> |
|--|-------------|-------------|
| Unpaid claims and claim adjustment expenses - beginning of year | \$ - | \$ - |
| Incurred claims and claim adjustment expenses: | | |
| Provision for incurred claims expenses for events of the current year | - | - |
| Increase (decrease) in provision for incurred events of prior years | - | 11,083 |
| Total Incurred Claims and Claim Adjustment Expenses | - | 11,083 |
| Payments made for claims during the current year | - | (11,083) |
| Total Unpaid Claims and Claim Adjustment Expenses - End of Year | \$ - | \$ - |

The Library has received grants which are subject to audit by agencies of the State and Federal governments. Such audits may result in disallowances and a request for a return of funds. Based on prior audits, the Library's administration believes disallowances, if any, will be immaterial.

10. TAX ABATEMENTS

All real property in New York State is subject to taxation unless specific legal provisions grant it exempt status. Real property exemptions are granted on the basis of many different criteria, including the use to which the property is put, the owner's ability to pay taxes, the desire of the state and local governments to encourage certain economic or social activities, and other considerations. Most exemptions are granted under Article 4 of the Real Property Tax Law, but others are authorized by a wide variety of statutes ranging from Article 18-A of the Real Property Tax Law, the Agriculture and Markets Law and the Transportation Law. Certain exemptions provide full relief from taxation (wholly exempt property) and others reduce the taxes which would otherwise be payable by varying degrees (partially exempt property). Some exemptions apply to taxes levied for county, city/town, and school purposes, whereas others pertain only to certain of these purposes. Some tax exemptions are mandated by State law, others are subject to local option and/or local determination of eligibility criteria.

The Library has 8 real property tax abatement agreements that are entered into by the Town of Bethlehem Industrial Development Agency (IDA). These agreements provide for abatement of real property taxes in exchange for payment in lieu of taxes (PILOT) in accordance with the IDA's Tax Exemption Policy.

**BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

10. TAX ABATEMENTS

PILOTs are granted in accordance with various activities such as purchase of an existing facility, development of a new facility, or the improvement or expansion of an existing facility to promote job creation or retention. There are no policies for recapture of PILOTs should the applicant not meet certain criteria.

The following are the aggregated PILOT agreements by purpose and the amount of real property tax that has been abated for the year ended June 30, 2025:

| <u>Purpose</u> | <u>Assessed Taxable Value</u> | <u>Tax Value</u> | <u>PILOT Received</u> | <u>Amount of Tax Abated</u> |
|---|-----------------------------------|---------------------|---------------------------|---------------------------------|
| Town of Bethlehem Industrial Development Agency: | | | | |
| Promote commercial: | | | | |
| Development and Job Creation | <u>\$ 118,550,000</u> | <u>\$ 4,472,692</u> | <u>\$ 277,968</u> | <u>\$ 467</u> |

11. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

The Library has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable and effective for the year ending June 30, 2025.

GASB has issued Statement No. 101, *Compensated Absences*, effective for the year ending June 30, 2025, which did not have a significant impact.

GASB has issued Statement No. 102, *Certain Risk Disclosures*, effective for the year ending June 30, 2025, which required an additional disclosure in Note 12.

Future Changes in Accounting Standards

GASB has issued Statement No. 103, *Financial Reporting Model Improvements*, effective for the year ending June 30, 2026.

GASB has issues Statement No. 104, *Disclosure of Certain Capital Assets*, effective for the year ending June 30, 2026.

The Library will evaluate the impact each of these pronouncements may have on its financial statements and will implement them as applicable and when material.

BETHLEHEM PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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12. GASB 102 CONSTRAINTS

The Library entered into an agreement with the Bethlehem Central School District in October of 2024 formalizing an understanding regarding property ownership and responsibilities. The Library's building and grounds is real property owned by the School District. The day to day management of the Library premises has been entrusted to the Board of Trustees of the Library. In the event that the School District offers the Library premises for sale, the Library shall have right of first refusal. In that case, the Library would need to obtain adequate funding to purchase the premises.

13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 27, 2025, which is the date the financial statements were available to be issued. Management has determined that there are no subsequent events that require recording or disclosure.

**BETHLEHEM PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025**

| | Original Budget | Final Amended Budget | Actual | Encumbrances | Variance Favorable (Unfavorable) |
|---|----------------------------|-------------------------------------|---------------------|---------------------|---|
| Revenue | | | | | |
| Real property taxes | \$ 4,831,100 | \$ 4,831,100 | \$ 4,869,872 | \$ - | \$ 38,772 |
| Charges for services | 19,500 | 19,500 | 27,781 | - | 8,281 |
| Use of money and property | 90,500 | 90,500 | 173,169 | - | 82,669 |
| Gifts and donations | 15,000 | 15,000 | 15,654 | - | 654 |
| State sources | 26,000 | 26,000 | 32,782 | - | 6,782 |
| | <u>4,982,100</u> | <u>4,982,100</u> | <u>5,119,258</u> | <u>-</u> | <u>137,158</u> |
| Total Revenue | | | | | |
| | 4,982,100 | 4,982,100 | 5,119,258 | - | 137,158 |
| Expenditures | | | | | |
| General support, including capital outlay | 2,193,804 | 2,195,792 | 1,936,039 | 65,648 | 194,105 |
| Library operations | 1,827,089 | 1,881,886 | 1,890,762 | 62,042 | (70,918) |
| Employee benefits | 961,207 | 961,207 | 944,018 | - | 17,189 |
| | <u>4,982,100</u> | <u>5,038,885</u> | <u>4,770,819</u> | <u>127,690</u> | <u>140,376</u> |
| Total Expenditures | | | | | |
| | 4,982,100 | 5,038,885 | 4,770,819 | 127,690 | 140,376 |
| Other Sources and (Uses) | | | | | |
| Operating transfers (out) | - | - | (824,234) | - | (824,234) |
| | <u>-</u> | <u>-</u> | <u>(824,234)</u> | <u>-</u> | <u>(824,234)</u> |
| Net Change in Fund Balance | - | (56,785) | (475,795) | | |
| Fund Balance, Beginning of Year | 4,065,531 | 4,065,531 | 4,065,531 | | |
| | <u>4,065,531</u> | <u>4,065,531</u> | <u>4,065,531</u> | | |
| Fund Balance, End of Year | <u>\$ 4,065,531</u> | <u>\$ 4,008,746</u> | <u>\$ 3,589,736</u> | | |

BETHLEHEM PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
FOR THE YEAR ENDED JUNE 30, 2025

| | Last 10 Fiscal Years* | | | | | | | |
|---|------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| Measurement date | 6/30/2025 | 6/30/2024 | 6/30/2023 | 6/30/2022 | 6/30/2021 | 6/30/2020 | 6/30/2019 | 6/30/2018 |
| Service cost | \$ 68,965 | \$ 71,930 | \$ 59,190 | \$ 96,626 | \$ 71,572 | \$ 56,201 | \$ 60,962 | \$ 60,885 |
| Interest cost | 73,806 | 73,266 | 78,187 | 52,542 | 60,545 | 67,926 | 76,704 | 73,652 |
| Changes of benefit terms | - | - | - | - | - | - | - | - |
| Differences between expected and actual experience and change of assumptions | (155,313) | (309,217) | (33,566) | (631,434) | 223,786 | 244,028 | 17,049 | (19,741) |
| Benefit payments | (105,991) | (103,069) | (106,593) | (103,642) | (113,318) | (95,101) | (58,786) | (70,903) |
| Net Change in Total OPEB Liability | <u>(118,533)</u> | <u>(267,090)</u> | <u>(2,782)</u> | <u>(585,908)</u> | <u>242,585</u> | <u>273,054</u> | <u>95,929</u> | <u>43,893</u> |
| Total OPEB Liability - beginning | <u>1,843,114</u> | <u>2,110,204</u> | <u>2,112,986</u> | <u>2,698,894</u> | <u>2,456,309</u> | <u>2,183,255</u> | <u>2,087,326</u> | <u>2,043,433</u> |
| Total OPEB Liability - ending | <u><u>\$ 1,724,581</u></u> | <u><u>\$ 1,843,114</u></u> | <u><u>\$ 2,110,204</u></u> | <u><u>\$ 2,112,986</u></u> | <u><u>\$ 2,698,894</u></u> | <u><u>\$ 2,456,309</u></u> | <u><u>\$ 2,183,255</u></u> | <u><u>\$ 2,087,326</u></u> |
| Covered employee payroll | \$ 2,516,410 | \$ 2,079,199 | \$ 1,908,256 | \$ 1,830,255 | \$ 1,798,845 | \$ 1,697,844 | \$ 1,753,073 | \$ 1,784,854 |
| Total OPEB Liability as a percentage of covered employee payroll | 68.53% | 88.65% | 110.58% | 115.45% | 150.03% | 144.67% | 124.54% | 116.95% |

* Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available. Additionally, the amounts presented for each fiscal year were determined as of each respective measurement date.

BETHLEHEM PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
FOR THE YEAR ENDED JUNE 30, 2025

| | ERS Pension Plan Last 10 Fiscal Years | | | | | | | | | |
|---|--|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Proportion of the net pension liability | 0.0077080% | 0.0074234% | 0.0080316% | 0.0079187% | 0.0077767% | 0.0078186% | 0.0075665% | 0.0078766% | 0.0080026% | 0.0077053% |
| Proportionate share of the net pension liability(asset) | \$1,321,597 | \$1,093,021 | \$1,722,300 | \$ (647,319) | \$ 7,744 | \$2,070,405 | \$ 536,107 | \$ 254,200 | \$ 751,900 | \$1,236,700 |
| Covered employee payroll | \$2,631,780 | \$2,477,604 | \$2,317,463 | \$2,174,061 | \$2,025,113 | \$2,004,690 | \$2,010,156 | \$1,931,800 | \$1,924,900 | \$1,767,100 |
| Proportionate share of the net pension liability as a percentage of covered employee payroll | 50.2% | 44.1% | 74.3% | -29.8% | 0.4% | 103.3% | 26.7% | 13.2% | 39.1% | 70.0% |
| Plan fiduciary net position as a percentage of the total pension liability | 93.08% | 93.88% | 90.78% | 103.65% | 99.95% | 86.39% | 96.27% | 98.20% | 94.70% | 90.70% |

**BETHLEHEM PUBLIC LIBRARY
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS TO EMPLOYEES' RETIREMENT SYSTEM
 FOR THE YEAR ENDED JUNE 30, 2025**

| | ERS Pension Plan Last 10 Fiscal Years | | | | | | | | | |
|--|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Contractually required contribution | \$ 323,915 | \$ 263,799 | \$ 232,461 | \$ 316,827 | \$ 287,751 | \$ 283,977 | \$ 283,683 | \$ 293,100 | \$ 297,200 | \$ 273,200 |
| Contributions in relation to the contractually required contribution | <u>(323,915)</u> | <u>(263,799)</u> | <u>(232,461)</u> | <u>(316,827)</u> | <u>(287,751)</u> | <u>(283,977)</u> | <u>(283,683)</u> | <u>(293,100)</u> | <u>(297,200)</u> | <u>(273,200)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Covered employee payroll | \$2,631,780 | \$2,477,604 | \$2,317,463 | \$2,174,061 | \$2,025,113 | \$2,004,690 | \$2,010,156 | \$1,931,800 | \$1,924,900 | \$1,767,100 |
| Contributions as a percentage of covered employee payroll | 12.31% | 10.65% | 10.03% | 14.57% | 14.21% | 14.17% | 14.11% | 15.17% | 15.44% | 15.46% |



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees
Bethlehem Public Library

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and each major fund of the Bethlehem Public Library (Library) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements, and have issued our report thereon dated October 27, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Library's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Library's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

As part of obtaining reasonable assurance about whether the Library's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's effectiveness of internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mengel, Metzger, Barw & Co. LLP

Latham, NY
October 27, 2025

MINUTES OF THE BOARD OF TRUSTEES MEETING
BETHLEHEM PUBLIC LIBRARY (BOARD ROOM) **DRAFT**
Tuesday October 14, 2025

PRESENT: Jill Adams
Caroline Brancatella
Laura DiBetta
Mark Kissinger
Sarah Patterson
Gail Sacco (remote)
Michelle Walsh
Sharon Whiting, library treasurer

Geoffrey Kirkpatrick, director
Kristen Roberts, public information specialist

EXCUSED:

GUESTS: Phil Berardi, assistant director/head of operations
Tanya Choppy, accounts clerk
Jennifer Crawford, confidential secretary
Tracey McShane, personnel administrator
Bruce Phillips

President C. Brancatella called the meeting to order at 6:06pm.

PUBLIC PARTICPATION

There was no public comment at this time.

REVIEW OF PREVIOUS MEETING MINUTES

On a MOTION by M. Walsh with a SECOND by M. Kissinger the board unanimously approved the minutes from the Monday September 8 regular board meeting.

FINANCIAL REPORT

Treasurer's update

S. Whiting presented her report.

- S. Whiting noted that the library received \$4.4 million in tax revenue on Friday, and it will appear on the November report. She noted that the timing was typical for revenue receipts.
- The interest rate on investments at Metropolitan Bank has decreased to 3.92%, but remains higher than what the library would earn on CDs.

- S. Whiting noted recent discussions with the library's insurance broker regarding the replacement value of the library building. M. Kissinger asked if the school district also insures the building. G. Kirkpatrick said that it does not. G. Sacco asked if the building value included the materials and furniture in the library. G. Kirkpatrick said that materials etc. are covered under a separate policy.
- S. Whiting said the library just received the draft financial statement from the auditors. The finance committee will meet to discuss in further detail.

On a MOTION by L. DiBetta with a SECOND by S. Patterson, the board unanimously approved the Financial Statement dated 30 September 2025 (Checks disbursed in September 2025 based on pre-approval \$52,684.38; Checks disbursed in September 2025 relating to payroll \$218,669.63; Checks being submitted for approval \$83,643.52; CapProject Fund Checks \$4,788.00; Total: \$359,785.53).

PERSONNEL REPORT

The board noted the personnel report. There were no personnel actions requested at this time.

C. Brancatella thanked G. Kirkpatrick for testifying earlier in the day before the State Assembly about the future of libraries and electronic materials.

DIRECTOR'S REPORT

The board noted the director's report. Additional items:

- The sudden loss of Baker and Taylor as a book vendor has had a major impact on libraries as a whole, but BPL staff have been able to keep the book supply steady. At the same time, P. Berardi has been investigating a new vendor to diversify the book supply.
- Vlogging kits are being added to the Library of Things. The library will be seeking reimbursement from town's PEG fund. G. Sacco asked if it would be possible to include some information in the kits about vlogging and how to use the equipment. M. Walsh said the kits are a great addition to the collection. She asked if there was a way for patrons to recommend items for the Library of Things collection. G. Kirkpatrick said there is a suggestion box at the Information Desk and online. He said that a number of suggestions have led to the addition of new items.
- M. Kissinger asked how the summer reading numbers compared to past years. G. Kirkpatrick said there have been big increases. He said staff continue to evaluate the effectiveness of the online tracking system and looking into incentives to encourage kids to return to the library throughout the summer.
- L. DiBetta noted that the Super Smash Bros. program has been a hit with her preteen and his friends.
- Some of the collections in the library have been moved to maximize space and accessibility, with large print books moving into the space where DVDs once were. M. Walsh said that the DVD collection is a good way to access classic films that are not available on streaming services but are still in demand. G. Kirkpatrick said that some classics may also be available to stream through Kanopy.

- Through a partnership with Upper Hudson, the library will be expanding its online newspaper collection, which continues to get heavy use.
- C. Brancatella applauded the library's partnership with school libraries and through the Sora app. She also noted that e-materials are extremely expensive with a complicated purchasing structure that presents challenges when trying to meet the needs of digital borrowers.

UHLS REPORT

M. Kissinger said that other libraries represented at the meeting were still coming to terms with the Baker and Taylor fallout. He noted that the digital newspaper that would be added to the collection is the Wall Street Journal, and it should become available in the next year.

FRIENDS REPORT

J. Adams will be attending the upcoming Friends meeting. C. Brancatella said the fall book sale raised more than \$9,000. She thanked the Friends for their hard work putting everything together.

NEW BUSINESS

Boiler project update

G. Kirkpatrick said that the boiler project has been approved by the State Education Department in one of the swiftest turnarounds he has seen. The project will now head to the architects before going out to bid. He said it is possible there may be a contract ready to approve at the November or December meeting. He noted that the boiler is the library's primary source of heat so if it has to be taken offline during the winter for replacement, it should have minimal impact on the main areas in the library.

Library T-shirt proposal

C. Brancatella said that in response to staff comments regarding the new Staff Handbook, the library would be purchasing official library T-shirts for those who are interested twice a year.

Borthwick property discussion

C. Brancatella noted that the board had agreed to continue the previous month's discussion about the future of the Borthwick property and house that the library owns. She said she was interested in feedback about what to do with it and a consensus of whether it stays up or goes down, as well as ways to involve the public in the process of deciding how to use the space.

L. DiBetta said that she thinks the space could serve as a community hub to serve a few needs, such as book sale storage for the Friends of the Library, a new site for the Better World Books donation bin, a green space or community garden; or a location for a Farm to Library free food fridge to help address food insecurity in the area.

G. Sacco asked if it would be possible to put together a schematic of what the area would look like without the current structure. She also asked if there was a way to locate an entrance to the library on that side of the building to make it more accessible to the parking lot. She said she does not think the neighborhood wants to see a big building in that space.

C. Brancatella asked if anyone was against taking the building down. M. Walsh said that the floors in the house are slanted and unsafe. M. Kissinger said he doesn't think the structure would be code compliant. G. Kirkpatrick said that in his analysis of the building, architect Paul May said there was very little chance that it could be used as library space due to its condition.

L. DiBetta said the board should come up with a vision that they could articulate to the public.

C. Brancatella said that once the board decides how they would like to move forward, they could potentially take action in late spring of 2026.

M. Kissinger said he was on the board when the property was purchased and the intent at the time was that it would not be used for parking. He said he was in favor of it becoming green space for library use.

C. Brancatella said she would like to present the public with financially feasible options for the space.

The board asked G. Kirkpatrick if he could provide some rough demolition estimates. He said he would look into it. S. Whiting said that there is money in the fund balance to cover the cost.

On a MOTION by M. Walsh with a SECOND by S. Patterson the board unanimously voted to take down the Borthwick structure using money from the library's fund balance with a projected 2026 date to be determined.

Other new business

There was no other new business at this time.

OLD BUSINESS

Other old business

M. Kissinger said that, although the Long Range Plan had been extended by an earlier vote, he thinks it might be a good time to get a committee together to discuss it. C. Brancatella said it could be extended further until after the library has been able to make their projected fund balance improvements. G. Kirkpatrick said that they also have the option to separate the services and building plans. M. Kissinger proposed putting together a Long Range Plan committee before the end of 2025.

M. Walsh asked when the board needed to complete their second hour of required trustee training. G. Kirkpatrick said that it had to be done before the end of the year. He said he had a couple of good webinar options. M. Walsh said she was interested in the open meetings law training provided by the FOIL presenter.

FUTURE BUSINESS

There was no future business discussed.

PUBLIC PARTICIPATION

There was no public comment at this time.

EXECUTIVE SESSION

On a MOTION by L. DiBetta with a SECOND by J. Adams, the board unanimously voted to enter into executive session at 7:23pm regarding matters involving proposed, pending or current litigation.

On a MOTION by G. Sacco with a SECOND by L. DiBetta, the board unanimously voted to leave executive session at 8:04pm.

ADJOURNMENT

On a MOTION by J. Adams with a SECOND by M. Kissinger, the board unanimously voted to adjourn the regular meeting at 8:05pm.

Prepared by
Kristen Roberts, recording secretary

Cosigned by
C. Brancatella, board president

BOARD ACTIONS

On a MOTION by M. Walsh with a SECOND by M. Kissinger the board unanimously approved the minutes from the Monday September 8 regular board meeting.

On a MOTION by L. DiBetta with a SECOND by S. Patterson, the board unanimously approved the Financial Statement dated 30 September 2025 (Checks disbursed in September 2025 based on pre-approval \$52,684.38; Checks disbursed in September 2025 relating to payroll \$218,669.63; Checks being submitted for approval \$83,643.52; CapProject Fund Checks \$4,788.00; Total: \$359,785.53).

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On a MOTION by J. Adams with a SECOND by M. Kissinger, the board unanimously voted to adjourn the regular meeting at 8:05pm.

Treasurer's Report

November 10, 2025

Revenue and Expense Report

In October we received close to \$4.4 million in tax revenue collected by the school district. We transferred \$2 million from our money market account at TD Bank to the Metropolitan Commercial Bank since the interest rate there (3.94%) is about 1.6% higher than TD Bank. Expenses are tracking about 4.6% underbudget at this point, however we will be making the retirement payment in December which will balance things out.

Fund Balance

As of June 30, 2025, the fund balance is \$3,633,318. Of this amount, approximately \$1.3 million is needed to fund operations for the first quarter of the year, until tax revenue is received.

Changes to the fund balance for fiscal 2024-2025 are as follows:

| | |
|---------------------------|------------------|
| Beginning fund balance | \$3,928,140 |
| Net revenue | 348,439 |
| Capital fund expenditures | <u>(643,261)</u> |
| Ending fund balance | \$3,633,318 |

Sharon Whiting CPA
District Library Treasurer

BETHLEHEM PUBLIC LIBRARY

CASH & INVESTMENTS SUMMARY

AS OF 10/31/25

| | BALANCE | | | | | BALANCE |
|----------------------------------|---------------------|---------------------|----------------------|------------------|------------------|---------------------|
| | 9/30/2025 | RECEIPTS | DISBURSEMENTS | EARNINGS | TRANSFERS | 10/31/2025 |
| TD Bank General Fund | 178,514.79 | 4,393,492.62 | (249,014.34) | (539.08) | (4,181,271.10) | 141,182.89 |
| TD Bank Payroll | 0.00 | | (231,271.10) | - | 231,271.10 | 0.00 |
| TD Bank Money Market | 579,066.38 | - | | 5,062.28 | 1,950,000.00 | 2,534,128.66 |
| TD Bank Treasury Bill | 504,339.00 | | - | 1,795.20 | - | 506,134.20 |
| TD Bank Capital Project Fund | 39,044.24 | - | (4,788.00) | | - | 34,256.24 |
| Metropolitan Bank Opened 7/03/25 | 1,515,596.83 | - | - | 5,187.97 | 2,000,000.00 | 3,520,784.80 |
| Key Bank Checking | 9,001.96 | 2,275.46 | (214.59) | | - | 11,062.83 |
| TOTAL: | 2,825,563.20 | 4,395,768.08 | (485,288.03) | 11,506.37 | - | 6,747,549.62 |

Checks outstanding greater than 90 days old:

General Fund cash balance includes \$18,632* of Storch Fund money

BETHLEHEM PUBLIC LIBRARY

REVENUE & EXPENSE REPORT

4 MONTHS ENDED 10/31/25

FISCAL YEAR 2025-2026

| | ANNUAL BUDGET 2025-2026 | YTD ACTUAL 4 MO. ENDED 10/31/2025 | Percent YTD 10/31/2025 | ANNUAL BUDGET 2024-2025 | YTD PRIOR 4 MO. ENDED 10/31/2024 | Percent YTD 10/31/2024 |
|--|-------------------------------|---|------------------------------|-------------------------------|--|------------------------------|
| Real Property Taxes | 4,711,910 | 4,390,161 | 93.2% | 4,592,100 | 4,407,316 | 96.0% |
| PILOT | 225,000 | - | 0.0% | 239,000 | 240,049 | 100.4% |
| Fines | 3,000 | 1,108 | 36.9% | 3,000 | 883 | 29.4% |
| Interest on Deposits | 121,500 | 30,783 | 25.3% | 90,000 | 35,335 | 39.3% |
| Lost Book Payments | 11,500 | 4,147 | 36.1% | 8,500 | 4,596 | 54.1% |
| Friends of BPL Contributions | 10,000 | 4,640 | 46.4% | 7,000 | 5,253 | 75.0% |
| Gifts and Donations | 10,000 | 910 | 9.1% | 8,000 | 1,438 | 18.0% |
| Photocopier | 10,500 | 5,047 | 48.1% | 8,000 | 4,470 | 55.9% |
| State Aid | 26,500 | 24,290 | 91.7% | 26,000 | 23,726 | 91.3% |
| Grants | - | 500 | 0.0% | - | 2,240 | 0.0% |
| Miscellaneous Income | 800 | 649 | 81.1% | 500 | 122 | 24.5% |
| Total Revenue | 5,130,710 | 4,462,235 | 87.0% | 4,982,100 | 4,725,429 | 94.8% |
| EXPENSES | | | | | | |
| Salaries | 2,783,914 | 932,299 | 33.5% | 2,547,087 | 772,014 | 30.3% |
| Retirement | 376,102 | - | 0.0% | 324,242 | - | 0.0% |
| Health Insurance | 430,000 | 139,593 | 32.5% | 398,000 | 122,998 | 30.9% |
| Other Benefits | 240,194 | 97,100 | 40.4% | 238,965 | 75,620 | 31.6% |
| Subtotal Salaries & Benefits | 3,830,210 | 1,168,992 | 30.5% | 3,508,294 | 970,631 | 27.7% |
| Library Materials - Print | 290,000 | 40,665 | 14.0% | 294,000 | 76,352 | 26.0% |
| Library Materials - Electronic & Audio | 290,500 | 73,776 | 25.4% | 281,000 | 67,771 | 24.1% |
| Subtotal Library Material | 580,500 | 114,441 | 19.7% | 575,000 | 144,123 | 25.1% |
| Operations | 633,000 | 187,050 | 29.5% | 643,900 | 182,401 | 28.3% |
| Capital Expenditures | 100,000 | 14,105 | 14.1% | 100,000 | - | 0.0% |
| Contingency | 25,000 | - | | 35,000 | - | |
| Total Expenses | 5,168,710 | 1,484,589 | 28.7% | 4,862,194 | 1,297,155 | 26.7% |

BETHLEHEM PUBLIC LIBRARY

EXPENSES REPORT - DETAIL

4 MONTHS ENDED 10/31/25

FISCAL YEAR 2025 - 2026

| | ANNUAL BUDGET 2025-2026 | YTD ACTUAL 4 MO. ENDED 10/31/2025 | Percent YTD 10/31/2025 | ANNUAL BUDGET 2024-2025 | YTD PRIOR 4 MO. ENDED 10/31/2024 | Percent YTD 10/31/2024 |
|---|-------------------------------|---|------------------------------|-------------------------------|--|------------------------------|
| Salaries & Benefits | | | | | | |
| Salaries-Librarians | 1,378,299 | 476,980 | 34.6% | 1,252,089 | 386,503 | 30.9% |
| Salaries-Support Staff | 1,206,163 | 387,735 | 32.1% | 1,226,399 | 328,794 | 26.8% |
| Salaries-Custodians | 199,452 | 67,585 | 33.9% | 188,505 | 56,717 | 30.1% |
| Subtotal Salaries | 2,783,914 | 932,299 | 33.5% | 2,666,993 | 772,014 | 28.9% |
| Retirement | 376,102 | - | 0.0% | 324,242 | - | 0.0% |
| Health Ins. | 430,000 | 139,593 | 32.5% | 398,000 | 122,998 | 30.9% |
| SocSec/Medicare | 212,694 | 70,656 | 33.2% | 206,465 | 58,124 | 28.2% |
| Worker's Comp. | 20,000 | 24,249 | 121.2% | 20,000 | 16,002 | 80.0% |
| Unemployment | 5,000 | - | 0.0% | 10,000 | - | 0.0% |
| Disability Ins. | 2,500 | 2,195 | 87.8% | 2,500 | 1,493 | 59.7% |
| Subtotal Salaries & Benefits | 3,830,210 | 1,168,992 | 30.5% | 3,628,200 | 970,631 | 26.8% |
| Library Materials | | | | | | |
| Adult books | 171,000 | 27,823 | 16.3% | 171,000 | 52,924 | 30.9% |
| Periodicals | 14,000 | 104 | 0.7% | 18,000 | - | 0.0% |
| YS Books | 85,000 | 9,147 | 10.8% | 85,000 | 20,158 | 23.7% |
| Special Collections | 20,000 | 3,592 | 18.0% | 20,000 | 3,270 | 16.3% |
| Subtotal Print Materials | 290,000 | 40,665 | 14.0% | 294,000 | 76,352 | 26.0% |
| Audiobooks | 15,000 | 4,824 | 32.2% | 20,000 | 5,785 | 28.9% |
| E-Collections | 201,000 | 65,237 | 32.5% | 201,000 | 54,832 | 27.3% |
| Electronic Resources | 50,000 | - | 0.0% | 31,000 | - | 0.0% |
| YS Audiobooks | 4,500 | - | 0.0% | 4,500 | 1,646 | 36.6% |
| YS Media | - | - | 0.0% | 2,500 | 322 | 12.9% |
| AS Media | 20,000 | 3,715 | 18.6% | 22,000 | 5,187 | 23.6% |
| Subtotal Electronic & Audio | 290,500 | 73,776 | 25.4% | 281,000 | 67,771 | 24.1% |
| Subtotal Library Materials | 580,500 | 114,441 | 19.7% | 575,000 | 144,123 | 25.1% |
| Operations | | | | | | |
| Copiers and supplies | 14,000 | 4,279 | 30.6% | 15,000 | 4,222 | 28.1% |
| Office supplies | 17,000 | 3,135 | 18.4% | 20,000 | 3,596 | 18.0% |
| Custodial supplies | 22,000 | 4,878 | 22.2% | 20,000 | 5,413 | 27.1% |
| Postage | 22,000 | 6,728 | 30.6% | 22,000 | 5,613 | 25.5% |
| Printing & Marketing | 35,000 | 4,900 | 14.0% | 43,200 | 6,929 | 16.0% |
| Van lease & oper. | 2,500 | 120 | 4.8% | 4,000 | 109 | 2.7% |
| Gas and Electric | 65,000 | 27,725 | 42.7% | 75,000 | 20,950 | 27.9% |
| Telecom & Cloud Svcs | 25,000 | 6,372 | 25.5% | 24,000 | 7,130 | 29.7% |
| Water | 3,000 | 1,019 | 34.0% | 3,000 | 811 | 27.0% |
| Taxes-sewer & water | 3,500 | - | 0.0% | 3,500 | - | 0.0% |
| Refund property taxes | 5,000 | 119 | 2.4% | 5,000 | 2,819 | 56.4% |
| Prof. Services | 30,000 | 3,438 | 11.5% | 40,000 | 2,577 | 6.4% |
| Contract Services | 50,000 | 1,760 | 3.5% | 50,000 | 2,814 | 5.6% |
| Insurance | 36,000 | 39,127 | 108.7% | 35,000 | 33,451 | 95.6% |
| Bank Fees | 2,500 | 2,708 | 108.3% | 1,700 | 1,855 | 109.1% |
| Travel/Conference | 10,000 | 1,388 | 13.9% | 3,500 | 1,520 | 43.4% |
| Memberships | 3,000 | - | 0.0% | 3,000 | 50 | 1.7% |
| Special Programs | 45,000 | 11,649 | 25.9% | 42,000 | 8,867 | 21.1% |
| Furniture & Equipment | 30,000 | 4,240 | 14.1% | 30,000 | 10,221 | 34.1% |
| IT Hardware & Software | 55,000 | 13,174 | 24.0% | 50,000 | 5,866 | 11.7% |
| Bld & Grnd. Repair | 40,000 | 6,836 | 17.1% | 40,000 | 2,105 | 5.3% |
| Furn/Equip Repair | 4,000 | 989 | 24.7% | 3,000 | 2,686 | 89.5% |
| Miscellaneous | 6,500 | 1,434 | 22.1% | 6,500 | 1,567 | 24.1% |
| Audit Service | 25,000 | 6,000 | 24.0% | 25,000 | 3,500 | 14.0% |
| Accounting Service | 22,000 | 20,328 | 92.4% | 22,000 | 19,723 | 89.7% |
| UHLAN fees | 60,000 | 14,703 | 24.5% | 57,500 | 28,006 | 48.7% |
| Subtotal Operations | 633,000 | 187,050 | 29.5% | 643,900 | 182,401 | 28.3% |
| Capital Expenditures | 100,000 | 14,105 | 14.1% | 100,000 | - | 0.0% |
| Contingency | 25,000 | - | 0.0% | 35,000 | - | 0.0% |
| TOTAL | 5,168,710 | 1,484,589 | 28.7% | 4,982,100 | 1,297,155 | 26.0% |

BETHLEHEM PUBLIC LIBRARY**DISBURSEMENTS SUMMARY**

| | | |
|--|----|------------|
| CHECKS DISBURSED IN OCTOBER 2025 BASED ON PRE-APPROVAL | \$ | 55,240.87 |
| CHECKS DISBURSED IN OCTOBER 2025 RELATING TO PAYROLL | \$ | 341,401.05 |
| CHECKS BEING SUBMITTED FOR APPROVAL | \$ | 72,789.43 |
| CHECKS BEING SUBMITTED FOR APPROVAL - CAPITAL PROJECT FUND | \$ | 8,086.70 |

BETHLEHEM PUBLIC LIBRARY

Check Warrant Report For A - 15: PREAPPROVED DISBURS (OCT 25) For Dates 10/1/2025 - 10/31/2025



| Check # | Check Date | Vendor ID | Vendor Name | PO Number | Check Amount |
|-----------------------------------|------------|-----------|------------------------------------|------------------------|------------------|
| 43107 | 10/16/2025 | 450 | **VOID** PHILLIPS HARDWARE INC | 260007 | -99.91 |
| 43139 | 10/01/2025 | 1831 | CDPHP UNIVERSAL BENEFITS, INC. | | 34,737.08 |
| 43140 | 10/01/2025 | 720 | MVP HEALTH PLAN, INC. | | 7,885.08 |
| 43141 | 10/01/2025 | 1607 | VERIZON BUSINESS FIOS | 260001 | 169.79 |
| 43142 | 10/07/2025 | 1581 | UNITED STATES POSTAL SERVICE | 260011 | 1,800.00 |
| 43143 | 10/07/2025 | 1607 | VERIZON BUSINESS FIOS | 260001 | 89.00 |
| 43144 | 10/07/2025 | 1607 | VERIZON BUSINESS FIOS | 260001 | 199.99 |
| 43201 | 10/16/2025 | 2113 | NYSIF DISABILITY BENEFITS | 260176 | 1,478.96 |
| 43201 | 10/16/2025 | 2113 | **VOID** NYSIF DISABILITY BENEFITS | 260176 | -1,478.96 |
| 43202 | 10/16/2025 | 2113 | NYSIF DISABILITY BENEFITS | 260176 | 739.48 |
| 43202 | 10/16/2025 | 2113 | **VOID** NYSIF DISABILITY BENEFITS | 260176 | -739.48 |
| 43203 | 10/16/2025 | 2113 | NYSIF DISABILITY BENEFITS | 260176 | 739.48 |
| 43204 | 10/16/2025 | 450 | PHILLIPS HARDWARE INC | 260007 | 99.91 |
| 43206 | 10/21/2025 | 1424 | AFLAC NEW YORK | | 220.04 |
| 43207 | 10/21/2025 | 2426 | JPMORGAN CHASE BANK NA | 260188 | 2,848.37 |
| 43208 | 10/21/2025 | 2066 | KEVIN COFFEY | 260186 | 106.46 |
| 43209 | 10/21/2025 | 2061 | UNITED HEALTHCARE INSURANCE CO | | 158.79 |
| 43211 | 10/28/2025 | 2395 | CSEA EMPLOYEE BENEFIT FUND | | 163.74 |
| 43212 | 10/28/2025 | 2381 | DANIEL PURCELL | 260196 | 350.00 |
| 43213 | 10/28/2025 | 1570 | NATIONAL GRID | | 5,603.26 |
| 43214 | 10/28/2025 | 1607 | VERIZON BUSINESS FIOS | 260001 | 169.79 |
| Number of Transactions: 21 | | | | Warrant Total: | 55,240.87 |
| | | | | Vendor Portion: | 55,240.87 |

Certification of Warrant

To The District Treasurer: I hereby certify that I have verified the above claims, _____ in number, in the total amount of \$_____. You are hereby authorized and directed to pay to the claimants certified above the amount of each claim allowed and charge each to the proper fund.

Date
Signature
Title

BETHLEHEM PUBLIC LIBRARY

Check Warrant Report For A - 14: PAYROLL (OCT 25) For Dates 10/1/2025 - 10/31/2025



| Check # | Check Date | Vendor ID | Vendor Name | PO Number | Check Amount |
|-----------------------------------|------------|-----------|--------------------------------|------------------------|-------------------|
| 43138 | 10/03/2025 | 712 | CIVIL SERVICE EMPL ASSOC INC. | | 978.80 |
| 43200 | 10/17/2025 | 712 | CIVIL SERVICE EMPL ASSOC INC. | | 978.80 |
| 43210 | 10/31/2025 | 712 | CIVIL SERVICE EMPL ASSOC INC. | | 978.80 |
| 101046 | 10/03/2025 | 709 | BPL SPECIAL PAYROLL ACCOUNT | | 77,065.97 |
| 101047 | 10/03/2025 | 710 | NYS INCOME TAX BUREAU | | 4,591.13 |
| 101048 | 10/03/2025 | 1946 | IRS - PAYROLL TAX PMT | | 25,059.71 |
| 101049 | 10/03/2025 | 2003 | NEW YORK STATE DEFERRED | | 3,512.28 |
| 101050 | 10/17/2025 | 709 | BPL SPECIAL PAYROLL ACCOUNT | | 75,638.93 |
| 101051 | 10/17/2025 | 710 | NYS INCOME TAX BUREAU | | 4,506.16 |
| 101052 | 10/17/2025 | 1946 | IRS - PAYROLL TAX PMT | | 24,818.49 |
| 101053 | 10/17/2025 | 2003 | NEW YORK STATE DEFERRED | | 3,556.39 |
| 101054 | 10/31/2025 | 709 | BPL SPECIAL PAYROLL ACCOUNT | | 78,566.20 |
| 101055 | 10/31/2025 | 710 | NYS INCOME TAX BUREAU | | 4,713.73 |
| 101056 | 10/31/2025 | 730 | NYS EMPLOYEES RETIREMENT SYSTE | | 6,933.83 |
| 101057 | 10/31/2025 | 1946 | IRS - PAYROLL TAX PMT | | 25,914.90 |
| 101058 | 10/31/2025 | 2003 | NEW YORK STATE DEFERRED | | 3,586.93 |
| Number of Transactions: 16 | | | | Warrant Total: | 341,401.05 |
| | | | | Vendor Portion: | 341,401.05 |

Certification of Warrant

To The District Treasurer: I hereby certify that I have verified the above claims, _____ in number, in the total amount of \$_____. You are hereby authorized and directed to pay to the claimants certified above the amount of each claim allowed and charge each to the proper fund.

Date
Signature
Title

BETHLEHEM PUBLIC LIBRARY**Check Warrant Report For A - 18: BILL SCH - (NOV 25) For Dates 11/11/2025 - 11/11/2025**

| Check # | Check Date | Vendor ID | Vendor Name | PO Number | Check Amount |
|---------|------------|-----------|--|--------------------|--------------|
| 43218 | 11/11/2025 | 2550 | A.M. TECH PLAQUES LLC | 260209 | 277.00 |
| 43219 | 11/11/2025 | 2550 | A.M. TECH PLAQUES LLC | 260208 | 240.00 |
| 43220 | 11/11/2025 | 30 | ALBANY PUBLIC LIBRARY-MAIN BR | *See Detail Report | 31.00 |
| 43221 | 11/11/2025 | 2420 | AMAZON CAPITAL SERVICES INC | 260187 | 11,765.29 |
| 43222 | 11/11/2025 | 2545 | AMY BARRESI | 260153 | 212.50 |
| 43223 | 11/11/2025 | 2531 | ANNA LAROSE | 260154 | 100.00 |
| 43224 | 11/11/2025 | 2264 | B&H FOTO & ELECTRONICS CORP | *See Detail Report | 3,885.55 |
| 43225 | 11/11/2025 | 77 | BAKER & TAYLOR , INC. | *See Detail Report | 2,516.27 |
| 43226 | 11/11/2025 | 1186 | BAKER AND TAYLOR ENTERTAINMENT | 250710 | 14.74 |
| 43227 | 11/11/2025 | 103 | BRODART INC | 260165 | 184.49 |
| 43228 | 11/11/2025 | 2461 | CHILDREN'S MUSEUM AT HOLYOKE | 260199 | 250.00 |
| 43229 | 11/11/2025 | 1315 | CITY GLASS COMPANY | 260132 | 2,675.00 |
| 43230 | 11/11/2025 | 1137 | CORNELL COOPERATIVE EXTENSION | 260137 | 50.00 |
| 43231 | 11/11/2025 | 2078 | COUNTY WASTE & RECYCLING SERVICE, INC. | 260005 | 678.42 |
| 43232 | 11/11/2025 | 1220 | DEMCO, INC | *See Detail Report | 590.87 |
| 43233 | 11/11/2025 | 1463 | EAST GREENBUSH COMM LIBRARY | 260179 | 24.99 |
| 43234 | 11/11/2025 | 1991 | EASTERN MANAGED PRINT NETWORK LLC | 260003 | 823.08 |
| 43235 | 11/11/2025 | 2272 | GLOBAL EQUIPMENT COMPANY INC. | 260148 | 1,877.00 |
| 43236 | 11/11/2025 | 2518 | INGRAM LIBRARY SERVICES LLC | 260189 | 708.80 |
| 43237 | 11/11/2025 | 2322 | KANOPY INC. | 260016 | 1,763.00 |
| 43238 | 11/11/2025 | 1024 | MIDWEST TAPE LLC | *See Detail Report | 2,591.98 |
| 43239 | 11/11/2025 | 2313 | MMB+CO ACCOUNTING | 260104 | 13,500.00 |
| 43240 | 11/11/2025 | 2130 | MUSEUM OF INNOVATION & SCIENCE | 260178 | 209.48 |
| 43241 | 11/11/2025 | 2130 | MUSEUM OF INNOVATION & SCIENCE | 260207 | 700.00 |
| 43242 | 11/11/2025 | 2513 | MUSICIANS OF MA'ALWYCK, INC. | 260181 | 800.00 |
| 43243 | 11/11/2025 | 2549 | NICHOLAS TANZI | 260204 | 500.00 |
| 43244 | 11/11/2025 | 2148 | NORTHEAST PEST CONTROL | 260013 | 199.00 |
| 43245 | 11/11/2025 | 2088 | NYSID | 260164 | 50.15 |
| 43246 | 11/11/2025 | 2121 | NYSPPS | 260147 | 37.93 |
| 43247 | 11/11/2025 | 1823 | OVER DRIVE INC. | *See Detail Report | 2,650.37 |
| 43248 | 11/11/2025 | 450 | PHILLIPS HARDWARE INC | 260007 | 343.25 |
| 43249 | 11/11/2025 | 2430 | PLAYAWAY PRODUCTS LLC | *See Detail Report | 1,166.27 |
| 43250 | 11/11/2025 | 478 | QUILL.COM | 260166 | 30.36 |
| 43251 | 11/11/2025 | 1490 | REPEAT BUSINESS | 260073 | 144.50 |
| 43252 | 11/11/2025 | 2512 | SCHOHARIE CROSSING STATE HISTORIC SITE | 260114 | 30.00 |
| 43253 | 11/11/2025 | 2548 | SCISSORS & GLUE LLC | 260203 | 1,000.00 |
| 43254 | 11/11/2025 | 2092 | SENSOURCE, INC | 260180 | 1,218.00 |
| 43255 | 11/11/2025 | 2421 | SENTRON ASSOCIATES INC. | 260010 | 338.05 |
| 43256 | 11/11/2025 | 2251 | SPECTRUM/CHARTER COMMUNICATIONS | 260101 | 120.00 |
| 43257 | 11/11/2025 | 2154 | STERICYCLE, INC. | 260014 | 23.09 |
| 43258 | 11/11/2025 | 2544 | STOCKCHECKS, INC. | 260145 | 206.00 |

BETHLEHEM PUBLIC LIBRARY

Check Warrant Report For A - 18: BILL SCH - (NOV 25) For Dates 11/11/2025 - 11/11/2025



| Check # | Check Date | Vendor ID | Vendor Name | PO Number | Check Amount |
|-----------------------------------|------------|-----------|-----------------------------|------------------------|------------------|
| 43259 | 11/11/2025 | 2340 | T-MOBILE | 260032 | 975.03 |
| 43260 | 11/11/2025 | 2437 | THE CORNER GATEWAY, LLC | 260185 | 50.00 |
| 43261 | 11/11/2025 | 2173 | THE OLANA PARTNERSHIP | 260200 | 150.00 |
| 43262 | 11/11/2025 | 2344 | ULINE, INC. | 260168 | 59.71 |
| 43263 | 11/11/2025 | 632 | UPPER HUDSON LIBRARY SYSTEM | 260031 | 14,703.00 |
| 43264 | 11/11/2025 | 1968 | VERIZON WIRELESS | 260004 | 100.51 |
| 43265 | 11/11/2025 | 645 | W W GRAINGER INC | 260006 | 1,801.66 |
| 43266 | 11/11/2025 | 1884 | W.B. MASON CO., INC. | 260156 | 352.10 |
| 43267 | 11/11/2025 | 1593 | WILLIAM K. SANFORD LIBRARY | 260177 | 10.99 |
| 43268 | 11/11/2025 | 2044 | WMHT | 260206 | 60.00 |
| Number of Transactions: 51 | | | | Warrant Total: | 72,789.43 |
| | | | | Vendor Portion: | 72,789.43 |

*See Detail Report denotes that multiple purchase orders are referenced on this check. Run the Detail report to view the purchase order information

Certification of Warrant

To The District Treasurer: I hereby certify that I have verified the above claims, _____ in number, in the total amount of \$_____. You are hereby authorized and directed to pay to the claimants certified above the amount of each claim allowed and charge each to the proper fund.

Date Signature Title

BETHLEHEM PUBLIC LIBRARY

Check Warrant Report For H - 4: BILL SCH - H FUND (NOV 25) For Dates 11/11/2025 - 11/11/2025



| Check # | Check Date | Vendor ID | Vendor Name | PO Number | Check Amount |
|----------------------------------|------------|-----------|--|------------------------|-----------------|
| 10002 | 11/11/2025 | 2532 | COLLINS + SCOVILLE ARCHITECTURE ENGINEERING | 250644 | 2,904.00 |
| 10003 | 11/11/2025 | 2499 | SCHOOLHOUSE CONSTRUCTION SERVICES LLC | 260034 | 4,405.00 |
| 10004 | 11/11/2025 | 2551 | THE DAILY GAZETTE | 260211 | 777.70 |
| Number of Transactions: 3 | | | | Warrant Total: | 8,086.70 |
| | | | | Vendor Portion: | 8,086.70 |

Certification of Warrant

To The District Treasurer: I hereby certify that I have verified the above claims, _____ in number, in the total amount of \$_____. You are hereby authorized and directed to pay to the claimants certified above the amount of each claim allowed and charge each to the proper fund.

Date Signature Title

| November 10, 2025 - Board of Trustee Meeting | | | | | | | | | | | |
|--|------------------------|------------------------------|-------------------------|--------------|-------------------------------|-----------|----------------------|--------|------|------------|------|
| | | | | | | | | | | | |
| Personnel Report | | | | | | | | | | | 65 |
| | | | | | | | | | | | |
| Title | Dept. | Current Hours to be Approved | Former Hours if Changed | Salary/Rate | Previous or Current Incumbent | End Date | BOT Approved to Fill | Status | Name | Start Date | Type |
| Previously Approved to Fill | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| Action Requested | | | | | | | | | | | |
| None | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| Positions Held | | | | | | | | | | | |
| | | | | | | | | | | | |
| Library Page PT | Collection Maintenance | 11.4 hrs/wk | | \$15.50/hour | A. Glass | 8/18/2025 | | | | | |

Director's Report November 2025

Building and Grounds

Bids were opened for the Boiler Project on Wednesday, Nov. 5. The submissions were read publicly and an apparent low bidder was acknowledged. Our mechanical engineer and construction manager will review the apparent low bid, interview the firm, and will have a recommendation prepared by the November Board Meeting if things look good.

Trane has completed the re-commissioning work for the HVAC system. We continue to chase gremlins out of our heating and cooling systems, but these iterative improvements continue to make things better.

The emergency exits and windows in the Community Room were replaced. The installation took longer than anticipated, and some programs were cancelled, moved or modified over the two days of installation. The new windows will be more energy efficient and the new doors more secure.

Circulation, Technical Services, and Collection Maintenance

The library completed a full physical inventory of its circulating collection on October 24, 2025, concluding a 13-month project that began in September 2024. The inventory covered 118,451 items across all formats and locations. This was tasked to our collection maintenance staff who used mobile scanners integrated with the library's checkout system to verify items, record scan dates and identify discrepancies.

Of the items reviewed, 522 were initially unaccounted for, with 238 eventually located (45.6%). The inventory also identified catalog inconsistencies, mis-shelved or missing items, and materials belonging to other libraries. The completed inventory provides an up-to-date and comprehensive snapshot of the collection's accuracy and condition. A new inventory has been started.

Youth Services

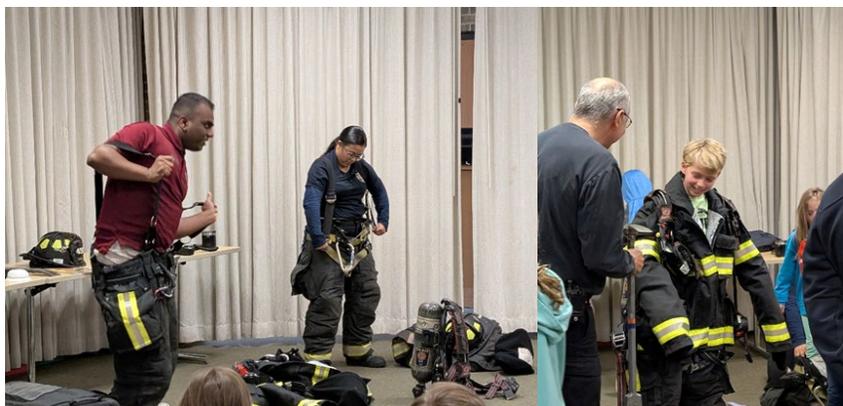
Creation Station: Paper Plate Pizzas (10/6 - 10/12) – Drop-in craft in the Children's Place. Our craft for October 2025 prompted children to create their own paper plate pizza to take home with them. Responsible staff: Lauren K. Attendance: 121



Early Literacy Programs (Responsible staff: Mary D., Alex D., Shannon M., & Lauren K., Elnora B.)

- Weekly Series
 - Tiny Tots (4 sessions) – Attendance: 40, 39, 36, 61
 - Music and Movement (8 sessions) – Attendance: 58, 59, 58, 65, 36, 60, 67, 52
 - Family Play Time (4 sessions) – Attendance: 42, 19, 27, 17
 - Family Story Time (6 sessions) – Attendance: 20, 37, 30, 33, 45, 25
 - Pre-K Story Time (4 sessions) – Attendance: 23, 6, 6, 22
- Saturday Story Time Series
 - Saturday Story Time (4 sessions) – Attendance: 17, 12, 13, 15
- Sensory Story Time Series
 - Sensory Play Time (1 session) – Attendance: 13
 - Sensory Story Time (1 session) – Attendance: 23

Fire Safety Education and Prevention (10/13) – Five volunteer firefighters from the Delmar Fire Department did a presentation about fire safety and demonstrated some of their gear. The kids got to use a thermal imaging camera, try on the fire suits, and wear an air tank – it’s heavy equipment! Responsible staff: Lauren K., Dan B. Attendance: 16



Diary of a Wimpy Kid Trivia (10/2) – Participants all met in the Community Room and had the opportunity to do some Wimpy Kid-themed crafts for about 20 minutes. We made Wimpy Kids masks and then created our own book covers. Next, we had a lot of fun trying our knowledge during the trivia game. Responsible staff: Dan B., Lauren K. Attendance: 24

Let Your Yoga Dance (10/10) – Participants enjoyed this month’s yoga session for children and caregivers. Attendees imitated various Halloween-themed characters through movement using scarves and ribbons. We have additional sessions planned for this winter. Responsible staff: Shannon M. Attendance: 17

Library Trick or Treat (10/31) –The library was filled with some of our youngest library patrons and their caregivers. All the children and some adults had great costumes. We had 10 different stations for the children to stop at this year. We gave away books, rubber ducks, stickers, and take-home crafts. Special thanks to library trustees Caroline Brancatella and Michelle Walsh, as well as Town Supervisor David VanLuven and family, for taking part in this year’s event. Thank you also to the Friends of Bethlehem Public Library for supplying the trick or treat bags and giveaway items. Responsible staff: Dan B. Attendance: 249

Life in Space (10/2) – Dr. Mindy Townsend from the Dudley Observatory brought activities and a game where the kids had to work together to survive on a lunar base. They had to learn how to follow instructions, work together and trust science to help them get their base back online after a moonquake. As always, Dr. Mindy was wonderful to work with. Responsible staff: Lauren K. Attendance: 60



Super Smash Bros. (10/3, 10/17) – Super Smash is going very well. The teens who have been showing up love it. They would keep playing if we had the time and space to let them. This is a program we will continue with while there is interest. Responsible staff: Mary D. Attendance: 11, 7

Adult Services

Great Give Back (10/6-10/17) – We participated again this year, collecting household cleaning supplies, toiletries, paper towels and pet food for the Bethlehem Food Pantry. Our community is extremely generous and we donated four boxes of goods to the Food Pantry. A big thank you to our maintenance staff for bringing everything over to the food pantry. Responsible Staff: Jennifer

Animated Film Bracket (9/15-10/15) – Our most popular contest bracket yet. We invited patrons of all ages to participate as animated films went head-to-head for bragging rights in Bethlehem’s Animated Film Bracket. We had 1,081 people participate and vote for their favorite animated film. Pixar’s “Toy Story” was the grand champion.

Responsible Staff: Robert.



Autumn Journal Collage (10/16) – We used fall-themed materials — like colorful leaves, patterned papers and cozy textures — to decorate journals using collage techniques. We had a really social group that all enjoyed talking to one another while working on this informal craft. Kyle is considering another collage program in the spring.

Responsible Staff: Kyle. Attendance: 17



BHA Speaker Series: Songs and Sounds of the Anti-Rent Movement in Upstate NY (10/21) – During the 1840s, tenant farmers on the Hudson-Mohawk region’s manors and patroonships engaged in organized protest to contest monopoly ownership of the land they worked. Their aspirations took shape in new poetry set to contemporary tunes. Musicologist Nancy Newman discussed these protest songs in a lively presentation that featured several live renditions on accordion along with an introduction to her recent book on the movement’s expressive culture. This presentation was recorded and uploaded to the Library’s YouTube Channel.

Responsible Staff: Luke. Attendance: 58

Community Paint Night (10/28) – A painting program series where we provide supplies including acrylic paint, canvas, and brushes along with step-by-step video instruction. Budding painters followed along to create a pumpkin painting of their own.

Responsible Staff: Robert. Attendance: 20



Day Books: “Go as a River” (10/6) –

We discussed “Go as a River” by Shelley Read at the October edition of our popular monthly afternoon book discussion series. Very positive reception for this book, and a large turnout for this discussion as well. Sentiment among the group of regulars is very positive overall; lots of compliments on selection, anticipation for new books, and appreciation for discussion. One attendee says Erin is “a gift to us all.”

Responsible Staff: Erin. Attendance: 21

Embroidered Fall Leaf Earrings (10/24) – A great afternoon creating beautiful hand-embroidered fall leaf earrings. The program was fun, and the two-hour length made it accessible for beginners who needed a little more time to get the hang of it. Attendees expressed interest in future programs with simple embroidery projects.

Responsible Staff: Erin. Attendance: 20



Listen & Learn: The Music of Warren Sieme (10/3) –

Warren was very warm and engaging with the audience. He has a very folky James Taylor-vibe. Performed a variety of covers and original songs. A great program.

Responsible Staff: Sarah. Attendance: 13



Needle Felting: Candy Corn (10/1) – A great night. Everyone had a lot of fun with much laughter and socializing heard throughout the evening. One of the fun things about needle felting is that everyone’s project looks like a disaster at first, and then eventually comes together. Sarah is planning to offer another needle felting class soon.

Responsible Staff: Sarah. Attendance: 21



Table Tennis: Open Play (10/12) – A wide range of ages and skill levels participated in the Library’s second table tennis event. Two tables were set up in the Community Room for drop-in play. We watched Olympic table tennis highlights on the projection screen while we played
Responsible Staff: Luke. Attendance: 13



Virtual Author Talks & Associated Archived Recordings (ongoing) –

We offered a diverse group of four live talks this month, including:

- Nuestra América: Stories of 30 Inspiring Latinas/Latinos Who Have Shaped the United States with Smithsonian Educators (10/2). Live Attendance: 8
- 10 Years of Daring Heists and Lovable Outcasts in YA Fantasy with Leigh Bardugo (10/9). Live Attendance: 86
- Finding My Way with Nobel Peace Prize Laureate Malala Yousafzai (10/22). Live Attendance: 33
- Courtly Intrigue and Whispers as Weapons with Historical Fiction Queen Philippa Gregory (10/29). Live Attendance: 12

We also added three virtual author talk recordings this month including:

- On Writing Villainous Love with Hannah Nicole Maehrer. 30-day Viewing Total: 10
- Argue Less and Talk More with Communication Expert Jefferson Fisher. 30-day Viewing Total: 23
- Enough is Enuf: Author Talk with Gabe Henry. 30-day Viewing Total: 27

Outreach

Peregrine Senior Living at Delmar Place (10/30) –

Robert visited our neighbors next door to promote the library and provide a short presentation about artificial intelligence.

Responsible Staff: Robert. Attendance: 18



Elm Avenue Trunk or Treat (10/22) – We enjoyed taking part in this year’s Elm Avenue Trunk or Treat event. We partnered with Bethlehem Parks and Recreation Department to coordinate the planning of the program. We had 28 community partners participating this year. There were some fun trunk or treat setups on display for 2025. Special thanks to the Friends of Bethlehem Public Library for their participation and support. Responsible staff: Dan B. Attendance: 1,219



Elsmere Elementary Trunk or Treat (10/24) – We had a wonderful time this year. We had much higher attendance figures than at last year’s event. A few representatives from the school and PTO stopped by towards the end to express gratitude for our presence. Responsible staff: Alex D. Attendance: 439



Halloween Hay Day (10/19) – A lot of families came out for some early Halloween fun. Staff gave out Halloween-themed take-home crafts along with our usual fare of pencils, notepads, bookmarks and door hangers. It was very windy at times, so staff could not do a full display of the items, but people were patient and thankful. Responsible staff: Shannon M. Attendance: 190

Hamagrael Elementary School (10/7, 10/14, 10/21, 10/28) – The After School Enrichment Program at Hamagrael Elementary is back in full swing. Staff have a weekly Lego challenge that we host during this program. Responsible staff: Alex D. Attendance: 22, 20, 18, 19

Slingerlands Elementary Trunk or Treat (10/28) – This was a magnificent event. We were one of the only non-candy trunks, which several parents were thankful for. The snap bracelets were a huge hit, as were the jumping spiders. Responsible staff: Lauren K. Attendance: 529

Trick or Treat Story Stroll (10/15) – Three library staff were in attendance and in costume. Matt McElligott’s “Even Aliens Need Snacks” was the story on display at Elm Avenue Park this year. It was delightful to watch all the children taking turns reading from each page of the book as they walked along the path in their costumes. This program was held in partnership with the Bethlehem Parks and Recreation Department. Responsible staff: Dan B., Attendance: 306

Meetings and Miscellany

The Bethlehem IDA passed a PILOT agreement that includes continued funding for the library. The PILOT amounts are written directly into the agreement which is very helpful for the budgeting process.

Geoffrey Kirkpatrick, Library Director

| Library Collection | | | | 2024-25 | Current Total |
|------------------------------|--------|--------|----------|---------|---------------|
| Adult fiction | | | | 28,103 | 27,493 |
| Adult non-fiction | | | | 28,974 | 27,952 |
| Adult audio | | | | 4,748 | 3,731 |
| Adult video | | | | 7,685 | 6,460 |
| Young adult fiction | | | | 5,030 | 4,827 |
| Young adult nonfiction | | | | 664 | 673 |
| Young adult audiobooks | | | | 295 | 282 |
| Children's fiction | | | | 30,514 | 29,646 |
| Children's non-fiction | | | | 15,416 | 14,661 |
| Children's audiobooks | | | | 1,528 | 1,433 |
| Children's video | | | | 1,055 | 920 |
| OverDrive - UHLS Shared | | | | 161,068 | 167,686 |
| e-magazines | | | | 5,934 | 6,342 |
| Electronic (games, ereaders) | | | | 398 | 373 |
| Total | | | | 291,412 | 292,479 |
| Library Programs | Oct-25 | Oct-24 | % change | 2024-25 | F-Y-T-D |
| Programs | 89 | 87 | 2.3% | 860 | 278 |
| Program attendance | 3,208 | 3,041 | 5.5% | 24,760 | 7,987 |
| Outreach Programs | 11 | 11 | 0.0% | 71 | 22 |
| Outreach Attendance | 2,970 | 2,973 | -0.1% | 12,569 | 5,585 |
| Circulation | Oct-25 | Oct-24 | % change | 2024-25 | F-Y-T-D |
| Adult fiction | 13,349 | 13,613 | -1.9% | 151,877 | 57,459 |
| Adult non-fiction | 6,286 | 6,499 | -3.3% | 75,666 | 27,301 |
| Adult audio | 6,580 | 6,244 | 5.4% | 70,190 | 26,818 |
| Adult video | 5,431 | 4,854 | 11.9% | 58,933 | 21,313 |
| Magazines | 3,483 | 2,592 | 34.4% | 29,371 | 12,663 |
| Young adult fiction | 1,154 | 1,448 | -20.3% | 16,405 | 6,009 |
| Young adult nonfiction | 104 | 120 | -13.3% | 1,049 | 565 |
| Young adult audiobooks | 320 | 253 | 26.5% | 3,129 | 1,142 |
| Children's fiction | 11,412 | 12,531 | -8.9% | 135,923 | 48,411 |
| Children's non-fiction | 2,796 | 2,750 | 1.7% | 34,053 | 12,339 |
| Children's audiobooks | 1,234 | 1,133 | 8.9% | 15,159 | 5,526 |
| Children's video | 371 | 476 | -22.1% | 4,398 | 1,227 |
| Electronic (games, ereaders) | 420 | 472 | -11.0% | 6,325 | 2,127 |
| Total | 52,940 | 52,985 | -0.1% | 602,478 | 222,900 |
| Interlibrary Loan | Oct-25 | Oct-24 | % change | 2024-25 | F-Y-T-D |
| Borrowed from others | 5,914 | 5,772 | 2.5% | 62,096 | 23,713 |
| Loaned to others | 4,492 | 4,904 | -8.4% | 52,037 | 17,141 |
| Miscellaneous | Oct-25 | Oct-24 | % change | 2024-25 | F-Y-T-D |
| Visits to our home page | 43,918 | 30,826 | 42.5% | 361,097 | 170,744 |
| Public use of meeting rooms | 33 | 35 | -5.7% | 376 | 98 |
| Public meeting attendance | 446 | 402 | 10.9% | 3,973 | 1,034 |
| Staff use & library programs | 78 | 81 | -3.7% | 757 | 267 |
| Study room sessions | 516 | 455 | 13.4% | 4,767 | 1,742 |
| Tech room/ Studio use | 3 | 4 | -25.0% | 85 | 22 |
| Door count | 19,116 | 18,299 | 4.5% | 209,786 | 75,107 |
| Registered BPL borrowers | 103 | 112 | -8.0% | 1,187 | 468 |
| Computer signups | 1,496 | 1,229 | 21.7% | 14,914 | 5,507 |
| Museum Pass use | 157 | 132 | 18.9% | 1,365 | 805 |
| E-book use | 5,887 | 6,187 | -4.8% | 72,557 | 25,704 |
| E-audiobook use | 6,260 | 5,590 | 12.0% | 65,776 | 25,863 |
| E-magazine use | 3,253 | 2,329 | 39.7% | 27,000 | 11,746 |
| Streaming video use | 2,059 | 1,417 | 45.3% | 19,281 | 7,268 |
| BCSD use via Overdrive | 305 | 311 | -1.9% | 2,654 | 686 |
| Equipment | 709 | 356 | 99.2% | 4,304 | 2,496 |
| Wireless Use | 9,132 | 8,840 | 3.3% | 106,181 | 39,576 |

BETHLEHEM PUBLIC LIBRARY

PROGRAMMING POLICY

Policy Adopted by the Board of Trustees January 12, 1998

Policy revised December 9, 2002

Policy revised August 9, 2010

Policy revised November 12, 2013

Policy revised November xx, 2025

The library sponsors informative and entertaining talks, demonstrations, audio-visual presentations, workshops, children's storytimes and crafts, concerts, and other special events. Library programs are coordinated by library staff and offered free to the public.

Programs are selected by library staff for their relevance to community needs and interests, popular appeal, and suitability for a general audience. Presenters are chosen for their proven expertise and public performance experience. Other factors considered are the availability of staff and meeting rooms.

No fees may be charged to people attending library programs except with the approval of the library director. ~~The only items that may be sold are books and recordings by authors and musicians.~~ Friends of the Library ~~or associates of the performer~~ must handle the sale of ~~these~~ any items.

Some children's programs may be restricted by age level or residency. Registration is sometimes limited; waiting lists are taken.

Programs may be cancelled for a number of reasons, chiefly: severe weather, absence of the presenter, or low registration. Cancelled programs are not automatically rescheduled.

The library promotes its in-house programming through *footnotes*, fliers, news releases, the library's website, school calendars and BCNTV18/Bethlehem. Presenters may not publicize their programs without approval of the library director.

The library does not advocate or endorse the content and viewpoints of presenters and programs.



BETHLEHEM PUBLIC LIBRARY

51463 ERS - 2026 Annual Invoice

SEE PAYMENT INSTRUCTIONS BELOW

Payment of this Invoice must be received by the Retirement System on or before February 01, 2026. If paying the prepay amount, payment must be received on or before December 15, 2025. Unpaid balances accrue interest at the rate of 5.90%. If you have questions, please contact the Employer Information line at 1-866-805-0990 or 518-474-7736. Select #1 from the menu, enter your location code at the prompt and choose the Employer Billing option.

**Payment Due
February 01, 2026**

**Prepayment Due
December 15, 2025**

Total Amount Due : **\$393,092** **\$390,285**

**Contribution Stabilization Program
(Chapter 57, Laws of 2010)**

Minimum Amount Due Under This Program: **\$369,279** **\$366,472**
Maximum Amount to Amortize: \$23,813

| Contribution Details | | | | | | |
|----------------------|---------|---------|--------------------|--------|--------------------------------|----------------|
| Tier | Plan ID | Options | Salary | Rate | Regular Pension Contribution** | GTLI |
| 2 | 75I | 41J165 | \$9,714 | 23.20% | \$2,215 | \$39 |
| 3 | A14 | 41J165 | \$51,048 | 19.50% | \$9,750 | \$204 |
| 4 | A15 | 41J165 | \$1,088,497 | 19.50% | \$207,903 | \$4,354 |
| 5 | A15 | 41J165 | \$48,827 | 16.50% | \$7,861 | \$195 |
| 6 | A15 | 41J100 | \$1,129,203 | 12.70% | \$138,892 | \$4,517 |
| 6 | A15 | 41J165 | \$134,080 | 12.80% | \$16,626 | \$536 |
| Subtotal: | | | \$2,461,369 | | \$383,247 | \$9,845 |

**Regular Pension Bill without GTLI - Uses March 31, 2025 Salaries with Final Rates

2026 Regular Pension Contribution, Including GTLI **\$393,092**

Invoice Details

| | Due February 01, 2026 Payments | divide by factor | Pre Pay December 15, 2025 Payments |
|-----------------------------------|---|-----------------------------|---|
| 2026 Regular Pension Contribution | \$393,092 | 1.007191 | \$390,286 |
| Total Amount Due | \$393,092 | | \$390,285 |

ACH and Wiring Instructions

- Before sending your ACH or Wire please send an Email to NYSLRS_Billing@osc.ny.gov
- In your email be sure to include the following:
 - Date of Payment
 - Amount of Payment
 - Employer Name
 - Location Code
 - Retirement System (ERS or PFRS)
- Be advised that your ACH or Wire can take up to two business days to process.
- ACH or Wire payments can be made out to:
 - JPMorgan Chase
 - ABA #021 000 021
 - A/C638357702
 - In the Wire Description, please include Location Code and Retirement System (ERS/PFRS)