



February 23, 2026 7:15 PM

Board Meeting

1. *Agenda: Approval or Changes
2. *Minutes of the January 27, 2026 meeting.
3. Public Comment
4. Board Comment
5. President's Report
6. Treasurer's Report
 - A. Presentation of the 2025 Audit
 - B. December 2025 and January 2026 Financial Statements
 - C. *Warrants
 - #2026-02 January 21, 2026 \$142,482.38
 - #2026-03 January 30, 2026 \$595,459.26
 - #2026-04 February 9, 2026 \$152,891.95
7. Friends' Report
8. Director's Report
 - A. Public Service -Jim Foster
 - B. Planning / Communication -Rebecca Verhayden
 - C. General Updates -Alex Gutelius
 - 2026 Director's Goals
9. Committee Reports
10. Old Business
 - A. *Amendment to By-Laws
11. New Business
12. Executive Session

* Items so marked are action items



January 27, 2026

7:15 PM

Present: Brown, Megan; Cantore, Mathew; Lamb, Robin; McMunn, Maria; Meyer, Mogor, Cornelia; Schlegel, Jennifer; Srinivasan, Purushothaman; Wise, Russell. Also present were Alex Gutelius, Jim Foster, Rebecca Verhayden, and Lisa Oddo.

Absent: Jason DiGianni, Suzanne Dugan, Stephen Meyer

The meeting was called to order at 7:15 PM by Mr. Cantore.

AGENDA: Mr. Cantore presented the January 27, 2026 agenda with two corrections. The Board Meeting date was changed to January 27, 2026 and the December 30 Warrant Number was corrected to read 2025. A **Motion** was made by Mr. Wise, seconded by Ms. Brown, to approve the agenda as amended. The **Motion** passed unanimously by those present.

MINUTES:

A **Motion** was made by Ms. McMunn, seconded by Ms. Mogor, to accept the December 15, 2025, minutes with one spelling correction. The **Motion** passed unanimously by those present.

A **Motion** was made by Ms. Brown, seconded by Ms. McMunn, to accept the January 5, 2026, minutes as sent. The **Motion** passed unanimously by those present.

PUBLIC COMMENT: None

PRESIDENT'S REPORT: Mr. Cantore noted the President's Report will include information about the work being done by the Executive Committee as well as an update on committee work.

BOARD COMMENT: Mr. Cantore thanked board members and staff for their flexibility regarding the change to the meeting date due to the snow storm.

TREASURER'S REPORT:

Mr. Wise noted that due to the work on the 2025 audit this month there is no Treasurer's Report. The December 2025 and the January 2026 reports will be presented at the February meeting.



The December 22, 2025, warrant for \$160,393.74 was presented for approval. A **Motion** was made by Mr. Wise, seconded by Ms. Brown, to approve the December 22, 2025, warrant. The **Motion** passed unanimously by those present. The reviewer for the December 22, 2025, warrant was Ms. McMunn.

The December 30, 2025, warrant for \$110,942.43 was presented for approval. A **Motion** was made by Mr. Wise, seconded by Mr. Srinivasan, to approve the December 30, 2025, warrant. The **Motion** passed unanimously by those present. The reviewer for the December 30, 2025, warrant was Ms. McMunn.

The January 7, 2026, warrant for \$166,439.36 was presented for approval. A **Motion** was made by Mr. Wise, seconded by Ms. McMunn, to approve the January 7, 2026, warrant. The **Motion** passed unanimously by those present. The reviewer for the January 7, 2026, warrant was Ms. Brown.

THE FRIENDS: Mr. Foster gave the following report:

1. The FOL hosted their Used Book Sale this weekend. It was a very successful event in spite of the weather. The FOL offered “Dime Day” beginning on Saturday afternoon.
2. The TTOB kickoff with Gem Radio Theatre: Adirondack Stories on January 11 was very successful and was well attended.

DIRECTOR’S REPORT: Mr. Foster gave the following report on Public Service:

1. Winter Reading for Adults, Teens, and Children continues through February. Everyone is enjoying the “Reading with your Gnomies” theme.
2. We have begun scheduling tax appointments. State forms are available in the café area and the federal forms will be placed in the same area when they arrive.
3. Our Notary services were very popular, with over 900 notary appointments in 2025.
4. Ms. Nemeth provided AI Training for staff.
5. Mr. Foster reported on several programs. The Happy Noon Year event was a big success. The Scavenger Hunts continue to be very popular. The Library also hosted several school field trips with ISD classes from Shenendehowa. He encouraged everyone to look at the program



brochure as we continue to offer a wide variety of programs for all ages.

DIRECTOR'S REPORT: Ms. Verhayden gave the following report on Communications:

1. Ms. Verhayden reported on digital resources. LOTE4Kids was launched in December. It offers ebooks for children in more than 100 languages. We have cancelled our Tumblebooks subscription and are encouraging patrons to check out children's picture books on Libby.
2. Our ELL Volunteers logged over 3,000 volunteer hours last year.
3. We are scheduling interviews for the Community Outreach Coordinator position this week.
4. Twenty staff members attended the Lunch and Learn session on retirement options on January 12. The next staff Lunch and Learn topic is self-defense and will be held in June.
5. Advocacy Day is coming up next week and staff has scheduled appointments to talk to local representatives Assemblywoman Mary Beth Walsh and Senator Jim Tedisco.

DIRECTOR'S REPORT: Ms. Gutelius gave the following report:

1. Total circulation increased by 5% in 2025 to 616,435. That is the highest number since the pandemic.
2. Curbside service will no longer be offered as the software used by the library is no longer available. If the occasional patron asks for curbside service, the request will be accommodated.
3. The library recently held a Speed Dating for Friends event. This program is aimed at people in their 20's and 30's. It received positive feedback from attendees.
4. The Annual Report is currently on hold as we are waiting for word on the new platform provider since Baker and Taylor is no longer in business.

COMMITTEE REPORTS:

POLICY COMMITTEE: No Report

PUBLIC RELATIONS: No Report



LONG RANGE PLANNING: No Report

PERSONNEL COMMITTEE: No Report

BUILDINGS AND GROUNDS: No Report

FINANCE AND AUDIT: No Report

LEGISLATION: No Report

OLD BUSINESS: None

NEW BUSINESS: Amendment to By-Laws

Mr. Cantore presented an update to the ByLaws under Article VII – Order of Business for consideration. The President’s Report will be added to the meeting agenda following Board Comment. No action will be taken tonight. This will be voted on next month.

There being no further business, Ms. Brown made the **Motion**, seconded by Mr. Srinivasan, to adjourn the meeting. The **Motion** passed unanimously by those present, and the meeting adjourned at 7:55PM.

The next scheduled Board Meeting is Monday, February 23, 2026, at 7:15pm.

____, 2026

Board of Trustees
Clifton Park-Halfmoon Public Library

We have audited the financial statements of Clifton Park-Halfmoon Public Library (the Library) as of and for the year ended December 31, 2025 and have issued our report thereon dated ____, 2026. 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 January 1, 2026, 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 Clifton Park-Halfmoon 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 and Library Director who reviews the lease adjustments, fixed assets depreciation schedule, and assistance with new standards implementation, and draft financial statements prior to issuance (which includes the adjustments from cash to modified accrual) 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 (other than taxes), 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 Clifton Park-Halfmoon Public Library is included in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application in 2025. 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 Clifton Park-Halfmoon 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 Clifton Park-Halfmoon 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 ___, 2026.

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 Clifton Park-Halfmoon 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 Clifton Park-Halfmoon Public Library's auditors.

This report is intended solely for the information and use the Board of Trustees, and management of Clifton Park-Halfmoon 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

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
FINANCIAL REPORT
DECEMBER 31, 2025**

Draft

CLIFTON PARK-HALFMOON PUBLIC LIBRARY

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Clifton Park-Halfmoon 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 Clifton Park-Halfmoon Public Library (Library) as of and for the year ended December 31, 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 Clifton Park-Halfmoon Public Library as of December 31, 2025, and the respective changes in financial position 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 Clifton Park-Halfmoon 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.

Prior Period Adjustment-Correction of an Error

As discussed in Note 14, during the year ended December 31, 2025, management became aware of an error in the prior year reporting of compensated absences. The Library recorded an adjustment as of January 1, 2024, to correct the error. Our opinion is not modified with respect to this matter.

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 Clifton Park-Halfmoon 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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 Clifton Park-Halfmoon 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 Clifton Park-Halfmoon 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 4-8, budgetary comparison information on pages 40-41, schedule of changes in total OPEB liability on page 42, schedule of proportionate share of the net pension liability (asset) on page 43, and schedule of contributions to employees' retirement system on page 44, 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*

In accordance with *Government Auditing Standards*, we have also issued our report dated _____, 2026, on our consideration of Clifton Park-Halfmoon 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 Clifton Park-Halfmoon 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 Clifton Park-Halfmoon Public Library’s internal control over financial reporting and compliance.

Latham, NY
_____, 2026

Draft

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2025**

Our discussion and analysis of the Clifton Park-Halfmoon Public Library's (the "Library") financial performance provides an overview of the financial activities for the year ended 2025. This document should be read in conjunction with the Library's financial statements.

Using this Annual Report

This annual report consists of a set of financial statements and notes. The Statement of Net Position and the Statement of Activities on pages 9 and 10 provide information about the activities of the Library as a whole and present a longer-term view of the Library's finances. Fund financial statements begin on page 11. 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 the Library's operations in more detail than the government-wide statements by comparing budget totals to actual.

Reporting the Library as a Whole

Our analysis of the Library as a whole begins below. One of the most important questions asked about the Library's finances is, "Is Clifton Park-Halfmoon 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 Clifton Park-Halfmoon Public Library's net position and changes in them. You can think of the Library's net positions - the difference between assets, liabilities and deferred inflows and outflows - as one way to measure the Library's financial health, or financial position. Over time, increases or decreases in the Library's net position are one indicator of whether its financial health is improving or deteriorating.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2025**

THE GOVERNMENT AS A WHOLE

The Library's net position in 2025 increased from \$4,694,317 to \$5,093,708 as depicted in the following table.

Table 1

	<u>Governmental Activities</u>		<u>Total Variance</u>
	<u>2025</u>	<u>2024</u>	
<u>ASSETS:</u>			
Current and Other Assets	\$ 1,666,274	\$ 1,946,954	\$ (280,680)
Capital and Lease Assets	8,694,199	8,679,563	14,636
Total Assets	<u>\$ 10,360,473</u>	<u>\$ 10,626,517</u>	<u>\$ (266,044)</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred Outflows of Resources	<u>\$ 987,689</u>	<u>\$ 1,217,034</u>	<u>\$ (229,345)</u>
<u>LIABILITIES:</u>			
Long-Term Debt Obligations	\$ 4,984,285	\$ 4,755,674	\$ 228,611
Other Liabilities	239,807	900,740	(660,933)
Total Liabilities	<u>\$ 5,224,092</u>	<u>\$ 5,656,414</u>	<u>\$ (432,322)</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferred Inflows of Resources	<u>\$ 1,030,362</u>	<u>\$ 1,492,820</u>	<u>\$ (462,458)</u>
<u>NET POSITION:</u>			
Net Investment in Capital and Lease Assets	\$ 5,269,281	\$ 4,674,313	\$ 594,968
Unrestricted	(175,573)	20,004	(195,577)
Total Net Position	<u>\$ 5,093,708</u>	<u>\$ 4,694,317</u>	<u>\$ 399,391</u>

Significant variances are explained below:

- The increase in noncurrent liabilities, decrease in deferred outflows of resources and decrease in deferred inflows of resources resulted from the change in pension and OPEB liabilities and expenses based on the GASB 68, 71, and 75 calculations.
- The decrease in current assets resulted from an increase in capital assets for building renovation projects.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2025**

Table 2

Changes in Net Position

	<u>Governmental Activities</u>		<u>Total Variance</u>
	<u>2025</u>	<u>2024</u>	
<u>REVENUES:</u>			
<u>Program -</u>			
Charges for Service	\$ 18,704	\$ 34,449	\$ (15,745)
Operating Grants & Contributions	159,542	575,547	(416,005)
Total Program	\$ 178,246	\$ 609,996	\$ (431,750)
<u>General -</u>			
Property Taxes	\$ 5,251,563	\$ 5,103,254	\$ 148,309
Investment Earnings	81,272	36,762	44,510
Donations and other	5,044	3,088	1,956
Total General	\$ 5,337,879	\$ 5,143,104	\$ 194,775
TOTAL REVENUES	\$ 5,516,125	\$ 5,753,100	\$ (236,975)
<u>SPECIAL ITEM:</u>			
Advance Refunding	\$ -	\$ -	\$ -
<u>EXPENSES:</u>			
Culture and recreation	\$ 4,962,200	\$ 5,232,477	\$ (270,277)
Interest	154,534	-	154,534
TOTAL EXPENSES	\$ 5,116,734	\$ 5,232,477	\$ (115,743)
CHANGE IN NET POSITION	\$ 399,391	\$ 520,623	
NET POSITION, BEGINNING OF YEAR	4,694,317	4,173,694	
NET POSITION, END OF YEAR	\$ 5,093,708	\$ 4,694,317	

Significant variances are explained below:

- Decrease in operating grants related to two NYSED grants that were recognized in 2024.
- Decrease in culture and recreation expenses related to decrease capital improvements and salary and benefits increases.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2025**

Table 3 presents the cost of the Library's governmental function of culture and recreation - as well as the 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 this function.

Table 3

Table A-7	Net Costs of Governmental Activities					
	Total Cost of Services		Change	Total Net Costs		Change
	<u>2025</u>	<u>2024</u>		<u>2025</u>	<u>2024</u>	
<u>EXPENSES:</u>						
Culture and recreation	\$ 4,962,200	\$ 5,232,477	-5.17%	\$ 4,783,954	\$ 4,622,481	3.49%
Interest	154,534	-	N/A	154,534	-	N/A
TOTAL EXPENSES	<u>\$ 5,116,734</u>	<u>\$ 5,232,477</u>		<u>\$ 4,938,488</u>	<u>\$ 4,622,481</u>	

- The cost of all governmental activities this year was \$5,116,734.
- The users of the Library's programs financed \$18,706 of the costs.
- State operating grants subsidized certain programs with contributions in the amount \$159,542.
- Most of the Library's net costs were financed by local taxpayers.

FUND ANALYSIS

The general fund is used for the operations of the Library. 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 a deficiency of revenues over expenditures of \$343,519 and a fund balance of \$1,460,359.

GENERAL FUND BUDGETARY HIGHLIGHTS

In the 2025 general budget, revenue was projected to be \$5,370,542 and actual revenue was \$5,516,125, resulting in a favorable variance of \$129,115.

Overall expenditures were budgeted at \$5,370,542 and actual expenditures were \$5,859,644, resulting in an unfavorable variance of \$62,854. The Library Board developed and adopted the 2025 budget nearly six months before the start of the 2025 fiscal year. Due to the long lead time, projected revenues and expenditures can be difficult to estimate resulting in variances.

The general fund balance at the end of the year was \$1,460,359. Library management believes current fund balance is necessary to sustain library operations.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2025**

CAPITAL ASSET AND DEBT ADMINISTRATION

As of December 31, 2025, the Library had \$5,269,885 invested in a broad range of capital assets including land, buildings, and other equipment, net of accumulated depreciation and conduit debt obligations.

Table 4

Capital Assets, Net

	<u>2025</u>	<u>2024</u>
<u>Capital Assets:</u>		
Land	\$ 593,860	\$ 593,860
Land Improvement and Landscaping	157,068	169,800
Buildings and Improvements	7,849,766	7,838,646
Furniture and Equipment	61,491	77,257
Total Capital Assets	\$ 8,662,185	\$ 8,679,563
Less Conduit Debt Obligations	(3,392,300)	(4,005,250)
Total Net Investment in Capital Assets	<u>\$ 5,269,885</u>	<u>\$ 4,674,313</u>

FACTORS BEARING ON THE FUTURE OF CLIFTON PARK-HALFMOON PUBLIC LIBRARY

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

- The Library building and grounds infrastructure is aging and requires continual upkeep and repair, increasing the cost of operations.
- A change in the tax assessment in the Town of Clifton Park and Halfmoon can affect the Library's ability to increase budget expenditures.
- The Library's primary revenue source is property taxes and state governmental influences and pressure to reduce the property tax burden may affect the Library's ability to generate revenue.
- The Library Board is committed to continuing to provide staff salaries and benefits at the level of neighboring libraries.
- The Library's Board is evaluating the space needs of the library which may result in additional capital expenditures over the next several years.

CONTACTING CLIFTON PARK-HALFMOON PUBLIC LIBRARY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Library's finances and to show the Library's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

Clifton Park-Halfmoon Public Library
Alexandra Gutelius, Library Director
475 Moe Road
Clifton Park, New York 12065

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
STATEMENT OF NET POSITION
DECEMBER 31, 2025

ASSETS

Cash and cash equivalents	\$ 296,944
Restricted investments	1,057,683
Accounts receivable	175,615
Prepaid items	136,032
Capital assets, net	8,662,185
Lease assets, net	32,014
TOTAL ASSETS	<u>\$ 10,360,473</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources	<u>\$ 987,689</u>
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LIABILITIES

Accounts payable	\$ 66,391
Accrued liabilities	173,416
Long-Term Obligations:	
Due in one year	660,886
Due in more than one year	4,323,399
TOTAL LIABILITIES	<u>\$ 5,224,092</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources	<u>\$ 1,030,362</u>
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NET POSITION

Net investment in capital and lease assets	\$ 5,269,281
Restricted	-
Unrestricted	(175,573)
TOTAL NET POSITION	<u><u>\$ 5,093,708</u></u>

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Culture and recreation	\$ 4,962,200	\$ 18,704	\$ 159,542	\$ -	\$ (4,783,954)
Interest	154,534	-	-	-	(154,534)
Total Functions/Programs	\$ 5,116,734	\$ 18,704	\$ 159,542	\$ -	\$ (4,938,488)

General Revenues:

Property taxes and other tax items	\$ 5,251,563
Investment earnings	81,272
Donations and other	5,044
Total General Revenues	\$ 5,337,879
Changes in Net Position	\$ 399,391
Net Position, Beginning of Year	4,694,317
Net Position, End of Year	\$ 5,093,708

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
BALANCE SHEET - GOVERNMENTAL FUNDS
AND RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCE TO GOVERNMENT-WIDE NET POSITION
DECEMBER 31, 2025**

	General Fund	Total Governmental Funds
ASSETS		
Cash and cash equivalents	\$ 296,944	\$ 296,944
Restricted investments	1,057,683	1,057,683
Receivables	175,615	175,615
Prepaid items	136,032	136,032
TOTAL ASSETS	<u>\$ 1,666,274</u>	<u>\$ 1,666,274</u>
DEFERRED OUTFLOWS		
Deferred outflows of resources	<u>\$ -</u>	<u>\$ -</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 1,666,274</u>	<u>\$ 1,666,274</u>
LIABILITIES AND FUND BALANCE		
<u>Liabilities -</u>		
Accounts payable	\$ 66,391	\$ 66,391
Accrued liabilities	139,524	139,524
TOTAL LIABILITIES	<u>\$ 205,915</u>	<u>\$ 205,915</u>
<u>Fund Balance -</u>		
Nonspendable	\$ 136,032	\$ 136,032
Unassigned	1,324,327	1,324,327
TOTAL FUND BALANCE	<u>\$ 1,460,359</u>	<u>\$ 1,460,359</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,666,274</u>	<u>\$ 1,666,274</u>
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets/lease assets used in governmental activities are not financial resources and therefore are not reported in the funds.		\$ 8,694,199
Interest is accrued on outstanding bonds in the statement of net position but not in the funds.		(33,892)
The following long-term obligations are not due and payable in the current period and therefore are not reported in the governmental funds:		
Serial bonds payable		(3,392,300)
Leases liabilities		(32,618)
OPEB		(613,828)
Compensated absences		(86,101)
Deferred outflow - pension		627,475
Deferred outflow - OPEB		360,214
Net pension liability		(859,438)
Deferred inflow - pension		(73,378)
Deferred inflow - OPEB		(956,984)
Net Position of Governmental Activities		<u>\$ 5,093,708</u>

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>General Fund</u>	<u>Total Governmental Funds</u>
REVENUES		
Real property taxes and tax items	\$ 5,251,563	\$ 5,251,563
Library fees	18,704	18,704
Interest income	17,865	17,865
Investment income	63,407	63,407
Donations and other	5,044	5,044
State sources	159,542	159,542
TOTAL REVENUES	<u>\$ 5,516,125</u>	<u>\$ 5,516,125</u>
EXPENDITURES		
General support	\$ 4,279,343	\$ 4,279,343
Employee benefits	846,709	846,709
Debt service - principal	612,950	612,950
Debt service - interest	120,642	120,642
TOTAL EXPENDITURES	<u>\$ 5,859,644</u>	<u>\$ 5,859,644</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (343,519)</u>	<u>\$ (343,519)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (343,519)</u>	<u>\$ (343,519)</u>
FUND BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED		
	1,734,320	1,734,320
Prior period adjustment - compensated absences (note 14)	69,558	\$ 69,558
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>1,803,878</u>	<u>1,803,878</u>
FUNDBALANCE, END OF YEAR	<u>\$ 1,460,359</u>	<u>\$ 1,460,359</u>

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE- GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025**

NET CHANGE IN FUND BALANCE -
TOTAL GOVERNMENTAL FUNDS \$ (343,519)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The following are the amounts by which capital outlays and additions of assets in excess depreciation in the current period:

Capital Outlay	\$ 389,646	
Lease Additions, Net	(604)	
Depreciation and Amortization	<u>(407,024)</u>	
		(17,982)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term obligations in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the Statement of Net Position. The following details these items as they effect the governmental activities:

Debt and Lease Repayments	\$ <u>612,950</u>	
		612,950

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (33,892)

The net OPEB liability does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds. (9,711)

(Increase) decrease in proportionate share of net pension asset/liability reported in the Statement of Activities do not provide for or require the use of current financial resources and therefore are not reported as revenues or expenditures in the governmental funds

Employees' Retirement System		208,088
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In the Statement of Activities, vacation pay, teachers' retirement incentive and judgments and claims are measured by the amount accrued during the year. In the governmental funds, expenditures for these items are measured by the amount actually paid. The following provides the differences of these items as presented in the governmental activities:

Compensated Absences		<u>(16,543)</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES **\$ 399,391**

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

1. NATURE OF OPERATIONS

Clifton Park-Halfmoon Public Library (the “Library”) provides library services to residents within the geographic borders of the Town of Clifton Park and the Town of Halfmoon. The Library was created by vote of the residents of the district as an association library in 1969, and was later chartered as a special district public library by the NYS Education Department in 1985.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Clifton Park-Halfmoon 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

Clifton Park-Halfmoon Public Library was established as a special district public library in 1985, 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 Clifton Park-Halfmoon Public Library's governmental activities. These statements include the financial activities of the overall government in its entirety. Eliminations have been made to minimize the double-counting of internal transactions. Governmental activities generally are financed through taxes, intergovernmental revenue, and other exchange and non-exchange transactions.

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. 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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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 Clifton Park-Halfmoon 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.

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. Nonexchange transactions in which the Library gives or receives value without directly receiving or giving equal value in exchange include property taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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 considers all revenue reported in the governmental funds to be available if the revenue is collected within sixty days after the end of the fiscal year.

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.
- D. Proceeds from issuance of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

The Library's fund balance 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 Balance vs. Statement of Activities
Differences between the governmental funds statement of revenue, expenditures, and changes in fund balance 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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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.

Excess of Expenditures over Appropriations

For the year ended December 31, 2025, expenditures exceeded appropriations in the general support line by \$79,944. These expenditures were not funded by anticipated revenues for the Library due to the timing of adopting the 2025 budget.

Property Taxes

Real property taxes are levied annually as a separate resolution on the same assessment as the Town of Clifton Park and the Town of Halfmoon. Uncollected real property taxes are subsequently enforced by the Town in which the resident is located.

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. There were no interfund transactions for the period ending December 31, 2025.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 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 short-term investments with original maturities of three months or less from date of acquisition. The Library's investment policies are governed by State statutes. Library monies 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 were covered by FDIC insurance and were not exposed to custodial credit risk at December 31, 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 \$174,188 as of December 31, 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 and Lease 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

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets

Government-wide statements are as follows:

<u>Class</u>	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Land	\$ 5,000	N/A	N/A
Building and Improvements	5,000	SL	39 Years
Land Improvements and Landscaping	5,000	SL	15 Years
Furniture and Equipment	5,000	SL	7-25 Years
Computer Equipment	5,000	SL	3 Years

Lease Assets

The Library financial statements and lease assets are reported with the major class of underlying asset and valued at the future minimum lease payment. Amortization is 3 years based on the contract terms and/or estimated replacement of the assets.

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.

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 9 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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Deferred Outflows and Inflows of Resources

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 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 termination, 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 December 31st.

Retirement Benefits

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

Other Benefits

Library employees may also choose to participate in the Library's elective deferred compensation plan established under the Internal Revenue Code (IRC) Section 403(b) and the NYS Deferred Compensation Plan under IRC Section 457(b).

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.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Other Postemployment Benefits

Substantially all of the Library’s salaried 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 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 and lease assets - consists of net capital assets, (cost less accumulated depreciation), lease assets (less accumulated amortization) plus unspent bond proceeds reduced by outstanding balances of related debt obligations from the acquisition, construction, or improvements of those assets, unamortized bond premium, retainage payable and lease liabilities.

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 fund, if any.

	<u>Total</u>
Prepaid Expenses- General Fund	\$ 136,032
Total Nonspendable Fund Balance	<u><u>\$ 136,032</u></u>

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Equity Classifications

Fund Statements

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 December 31, 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 December 31, 2025.

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. There is no assigned fund balance as of December 31, 2025.

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 December 31, 2025, all deposits were fully insured and collateralized by the Library's financial institutions.

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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

3. CASH AND INVESTMENTS

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.

The Library participates in NYCLASS, a multi-municipal cooperative investment pool agreement pursuant to New York State General Municipal Law Article 5-G, Section 119-0, whereby it holds a portion of the investments in cooperation with other participants.

Total investments of the NYCLASS cooperative as of year-end, based on un-audited numbers, are \$15,984,756,362, which consisted of \$3,984,999,761 in repurchase agreements, \$607,420,742 in collateralized bank deposits, \$286,127,139 in FDIC Insured Bank Deposits and \$11,106,208,720 in U.S. Government Treasury Securities.

At December 31, 2025, the Library held \$1,057,683 in investments consisting of various investments in securities issued by the United States and its agencies.

The following valuation inputs are included as investments:

<u>Investment in Securities at Value</u>	<u>Valuation Inputs</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
General Fund	\$ 1,057,683	\$ -	\$ -	\$ 1,057,683
Total	<u>\$ 1,057,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,057,683</u>

The above amounts represent the fair value of the investment pool shares. For the year ended December 31, 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) which 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.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, while the Library believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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.

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

4. CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2025, is as follows:

<u>Type</u>	<u>Balance</u> <u>1/1/2025</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2025</u>
<u>Governmental Activities:</u>				
<u>Capital Assets that are not Depreciated -</u>				
Land	\$ 593,860	\$ -	\$ -	\$ 593,860
<i>Total Nondepreciable</i>	<u>\$ 593,860</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 593,860</u>
<u>Capital Assets that are Depreciated -</u>				
Land Improvements and Landscaping	\$ 237,378	\$ -	\$ -	\$ 237,378
Buildings and Improvements	14,207,615	389,646	-	14,597,261
Furniture and Equipment	2,136,692	-	-	2,136,692
<i>Total Depreciated Assets</i>	<u>\$ 16,581,685</u>	<u>\$ 389,646</u>	<u>\$ -</u>	<u>\$ 16,971,331</u>
<u>Less Accumulated Depreciation -</u>				
Land Improvements and Landscaping	\$ 67,578	\$ 12,732	\$ -	\$ 80,310
Buildings and Improvements	6,368,969	378,526	-	6,747,495
Furniture and Equipment	2,059,435	15,766	-	2,075,201
<i>Total Accumulated Depreciation</i>	<u>\$ 8,495,982</u>	<u>\$ 407,024</u>	<u>\$ -</u>	<u>\$ 8,903,006</u>
<i>Total Capital Assets Depreciated, Net of Accumulated Depreciation</i>	<u>\$ 8,085,703</u>	<u>\$ (17,378)</u>	<u>\$ -</u>	<u>\$ 8,068,325</u>
Total Capital Assets	<u><u>\$ 8,679,563</u></u>	<u><u>\$ (17,378)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,662,185</u></u>

Depreciation expense was \$407,024 for the year ended December 31, 2025 charged to General Support.

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. There were no interfund transactions for the period ending December 31, 2025.

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

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

6. PENSION PLAN

Employees' Retirement Systems

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:

<u>Tiers</u>	<u>Plan Entry Dates</u>	<u>Contribution Rate</u>	<u>Term</u>
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:

<u>Contributions</u>	<u>ERS</u>
2025	\$ 271,864
2024	300,625
2023	246,309

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

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

6. PENSION PLAN

Pension Liabilities

At December 31, 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.

<u>ERS</u>	
Measurement date	March 31, 2025
Net pension assets/(liability)	\$ (859,438)
District's portion of the Plan's total net pension asset/(liability)	0.005013%

Pension Expense

For the year ended December 31, 2025, the Library recognized its proportionate share of pension expense of \$188,128.

Deferred Outflows and Inflows of Resources Related to Pension

At December 31, 2025, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>ERS</u>	<u>ERS</u>
Differences between expected and actual experience	\$ 213,318	\$ 10,062
Changes of assumptions	36,043	-
Net difference between projected and actual earnings on pension plan investments	67,429	-
Changes in proportion and differences between the District's contributions and proportionate share of contributions	36,346	63,316
Subtotal	\$ 353,136	\$ 73,378
District's contributions subsequent to the measurement date	274,339	-
Grand Total	\$ 627,475	\$ 73,378

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

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:

<u>Year</u>	<u>ERS</u>
2026	\$ 144,573
2027	213,484
2028	(80,416)
2029	2,117
2030	-
Thereafter	-
Total	<u>\$ 279,758</u>

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:

	<u>ERS</u>
Measurement date	March 31, 2025
Actuarial valuation date	April 1, 2024
Interest rate	5.90%
Salary scale	4.30%
Decrement tables	April 1, 2015- March 31, 2020 System's Experience
Inflation rate	2.90%
Projected Cost of Living Adjustments	1.50%

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.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

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:

Long Term Expected Rate of Return	
<u>ERS</u>	
Measurement date	March 31, 2025
<u>Asset Type -</u>	
Domestic equity	3.54%
International equity	6.57%
Private equity	7.25%
Real estate	4.95%
Opportunistic/ARS portfolio	5.25%
Real assets	5.55%
Cash equivalents	0.25%
Credit	5.40%
Fixed income	2.00%

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.

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:

<u>ERS</u>	1% Decrease <u>(4.90%)</u>	Current Assumption <u>(5.90%)</u>	1% Increase <u>(6.90%)</u>
Employer's proportionate share of the net pension asset (liability)	\$ (2,487,323)	\$ (859,438)	\$ 499,846

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

6. PENSION PLAN

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 December 31, 2025, is \$187,802.

Payable/Prepayments 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 December 31, 2025 represent the projected employer contribution for the period of April 1, 2025 through December 31, 2025, based on paid ERS wages multiplied by the employer's contribution rate, by tier. Prepayment of retirement contributions as of December 31, 2025, were \$91,446.

7. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Library provides certain health care benefits for qualified retired employees. The benefits are provided through fully insured plans. The Library funds the cost of providing post-retirement health insurance benefits on a pay-as-you-go basis. Employees make contributions for postemployment benefits. Retirees will contribute from 50%-75% of the premium of individual coverage. Spouses and dependents are not covered under the Library's plan. Eligible employees must be age 55 or older with a minimum of 10 years of service to qualify for benefits.

The Library administers the plan as a single-employer defined benefit plan (the "Plan"), through which retirees receive benefits. The Plan does not issue a stand-alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.

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 December 31, 2025 were \$8,116.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2025**

7. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

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

Inactive employees or beneficiaries currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefit payments	-
Active Employees	38
Total	39

Funding Policy

The Library’s benefits are provided through fully insured plans that are sponsored by a regional health insurance consortium. Below summarize the eligibility requirements:

Employees hired before January 1, 2024

- For an eligible employee retiring at age 55, or older, with at least 15 years of service, the Library will pay 25% of the individual insurance premium provided through the Library group health plan.
- For an eligible employee retiring at age 55, or older, with at least 20 years of service, the Library will pay 50% of the individual insurance premium provided through the Library group health plan.
- For administrators (director, assistance director, business manager, and department heads) retiring at age 55, or older, with at least 10 years of service, the Library will pay 50% of the individual insurance premium provided through the Library group health plan.

Employees hired after January 1, 2024

- For an eligible employee retiring at age 55, or older, with at least 20 years of service, the Library will pay a percentage for the individual insurance premium through the Library group health plan, for valuation purposes this was assumed at 50% of the individual insurance premium provided through the Library group health plan.
- For administrators (director, assistance director, business manager, and department heads) retiring at age 55, or older, with at least 20 years of service, (subject to board approval) the Library will pay a percentage for the individual insurance premium through the Library group health plan for the life of the retiree, for valuation purposes this was assumed at 50% of the individual insurance premium provided through the Library group health plan.

The Library reserves the authority to review and amend this funding policy from time to time, in order to ensure that the funding policy continues to best suit the Library’s circumstances.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

7. OTHER POSTEMPLOYMENT BENEFITS

Net OPEB Liability

The Library's total OPEB liability was measured as of December 31, 2025, and was determined by an actuarial valuation as of September 30, 2024. The changes in the Library's net OPEB liability were as follows:

Balance at January 1, 2024	\$	544,384
<u>Changes for the Year -</u>		
Service cost	\$	46,326
Interest		22,605
Changes of benefit terms		-
Differences between expected and actual experience		50,357
Changes in assumptions or other inputs		(41,728)
Benefit payments		(8,116)
Net Changes	\$	69,444
Balance at December 31, 2025	\$	613,828

Changes in assumptions were caused by increases in the discount rate of 3.88% to 4.42% as December 31, 2025, as well as a change to the maturity tables from the Pub-2010 Public Retirement Plans mortality tables, Head Count-Weighted, distinct for General and Safety, without separate contingent survivor mortality to the Pub-2016, tables and changes to medical premium rates as of December 31, 2025.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the September 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	2.30 percent
Salary Increases	3.30 percent, average, including inflation
Discount Rate	4.42 percent
Healthcare Cost Trend Rates	Initial rate of 5.30% decreasing to an ultimate rate of 3.71% over 50 years to 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 3.88% to 4.42% for 2025.

Prior to December 31, 2024, the district general and safety headcount weighted Pub-2010 Public Retirement Plans Mortality Tables for employees and healthy retirees was used.

As of December 31, 2025, the distinct general and safety headcount weighted Pub-2016 Public Retirement Plans Mortality Tables for employees and healthy retirees.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

7. OTHER POSTEMPLOYMENT BENEFITS

Actuarial Assumptions and Other Inputs

Retirement participation rate assumed that 100% of future retirees eligible for coverage will elect the benefit. For current retirees, actual census information was used. Additionally, a tiered approach based on age and years of service was used to determine retirement rate assumption. Actual spousal information was used for retirees when available.

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	Discount Rate	1% Increase
	<u>(3.42%)</u>	<u>(4.42%)</u>	<u>(5.42%)</u>
Total OPEB Liability	\$ 696,017	\$ 613,828	\$ 546,389

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	Healthcare Cost Trend Rates	1% Increase
	(4.30%	(5.30%	(6.30%
	Decreasing	Decreasing	Decreasing
	<u>to 2.71%</u>	<u>to 3.71%</u>	<u>to 4.71%</u>
Total OPEB Liability	\$ 525,013	\$ 613,828	\$ 726,142

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

For the years ended December 31, 2025, the Library recognized OPEB expense of \$18,821. As of December 31, 2025, the Library reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 138,678	\$ 269,562
Changes of assumptions	220,542	687,422
Contributions after measurement date	994	-
Total	<u>\$ 360,214</u>	<u>\$ 956,984</u>

CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

7. OTHER POSTEMPLOYMENT BENEFITS

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

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense for the year ending:

<u>Year</u>		
2026	\$	(49,116)
2027		(75,479)
2028		(77,604)
2029		(81,555)
2030		(120,677)
Thereafter		(192,339)
Total	\$	(596,770)

8. INDEBTEDNESS

Short-Term Debt

Bond Anticipation Notes

Notes issued in anticipation of proceeds from the subsequent sale of bonds are recorded as a current liability of the fund that will actually receive the proceeds from the issuance of the bonds. State law requires that bond anticipation notes issued for capital purposes be converted to long-term financing within five years after the original issue date. There were no BAN's outstanding at December 31, 2025

Long-Term Debt

Long-term liability balances and activity for the year are summarized below:

	<u>Balance</u> <u>1/1/2025</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2025</u>	<u>Due Within</u> <u>One Year</u>
<u>Governmental Activities:</u>					
<u>Bonds and Notes Payable -</u>					
Serial Bonds	\$ 4,005,250	\$ -	\$ 612,950	\$ 3,392,300	\$ 636,930
Total Bonds and Notes Payable	\$ 4,005,250	\$ -	\$ 612,950	\$ 3,392,300	\$ 636,930
<u>Other Liabilities -</u>					
Net Pension Liability	\$ 818,990	\$ 40,448	\$ -	\$ 859,438	\$ -
OPEB	544,384	119,288	49,844	613,828	-
Lease Liability	-	46,239	13,622	32,617	15,356
Compensated Absences	69,558	16,544	-	86,102	8,600
Total Other Liabilities	\$ 1,432,932	\$ 222,519	\$ 63,466	\$ 1,591,985	\$ 23,956
Total Long-Term Obligations	\$ 5,438,182	\$ 222,519	\$ 676,416	\$ 4,984,285	\$ 660,886

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

8. INDEBTEDNESS

Long-Term Debt

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

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Further, the unmatured principle of general long-term debt does not require current appropriation and expenditure of governmental fund financial resources.

Interest on long-term debt for the years was composed of:

Interest Paid	\$ 120,642
Less: Interest Accrued in the Prior Year	-
Plus: Interest Accrued in the Current Year	33,892
Total Long-Term Interest Expense	<u>\$ 154,534</u>

Bonds Payable

Debt was incurred on behalf of the Library by the Town of Clifton Park and the Town of Halfmoon for past and current capital improvement projects at the Library. The Library is currently paying and intends to continue paying the debt service payments for these bonds through intergovernmental charges, which is included in the real property tax levy. The payments are classified as debt service expenditures. The bond indebtedness is as follows:

<u>Description</u>	<u>Original Amount</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Amount Outstanding 12/31/2025</u>
Town of Clifton Park	\$ 8,035,000	2021	2030	3%-4%	\$ 2,297,300
Town of Halfmoon	2,865,500	2014	2030	2%-4%	1,095,000
Total Serial Bonds					<u>\$ 3,392,300</u>

The above liabilities are liquidated by the general fund.

	<u>Balance 1/1/2025</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2025</u>	<u>Due Within One Year</u>
Governmental Activities:					
<u>Bonds and Notes Payable -</u>					
Town of Clifton Park	\$ 2,710,250	\$ -	\$ 412,950	\$ 2,297,300	\$ 431,930
Town of Halfmoon	1,295,000	-	200,000	1,095,000	205,000
Total Bonds and Notes Payable	<u>\$ 4,005,250</u>	<u>\$ -</u>	<u>\$ 612,950</u>	<u>\$ 3,392,300</u>	<u>\$ 636,930</u>

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

8. INDEBTEDNESS

Long-Term Debt

Bonds Payable

The following is a summary of maturing debt service requirements for serial bonds:

<u>Year</u>	<u>Serial Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 636,930	\$ 101,895
2027	651,420	82,307
2028	680,410	59,214
2029	699,650	34,817
2030	723,890	11,739
Total	\$ 3,392,300	\$ 289,972

9. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The deferred outflows and inflows reported on the statement of net position consist of the following:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Pension	\$ 627,475	\$ 73,378
OPEB	360,214	956,984
Total	\$ 987,689	\$ 1,030,362

10. COMMITMENTS AND CONTINGENCIES

General Information

The Library is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded insurance coverage for the past year.

Grants

The Library participates in a grant program. These programs are subject to financial and compliance audits by the grantors or their representatives. The Library believes that, based upon its review of current activity and prior experience, the amount of disallowances, resulting from these audits, if any, will be immaterial to the Library's financial position or results of operations.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

10. COMMITMENTS AND CONTINGENCIES

Unemployment Insurance

Governmental entities are permitted to discharge their unemployment insurance liability by either (a) contribution tax method, or (b) benefit reimbursement method. The Library has elected to pay using the benefit reimbursement method, whereby the Library will reimburse the Unemployment Insurance Fund for all benefits paid to former employees of the Library.

11. TAX ABATEMENTS

The Library shares in certain tax abatements with the Town of Clifton Park and Town of Halfmoon, and is allocated a certain amount of PILOT revenue. There were no tax abatements allocated to the Library for the year end December 31, 2025.

12. LEASE ASSETS AND OBLIGATIONS

Lease Assets

A summary of the lease asset activity during the year ended December 31, 2025 is as follows:

<u>Type</u>	<u>Balance 1/1/2025</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2025</u>
<u>Lease Assets:</u>				
Equipment	\$ -	\$ 24,847	\$ -	\$ 24,847
Internet	-	21,392	-	21,392
<i>Total Lease Assets</i>	<u>\$ -</u>	<u>\$ 46,239</u>	<u>\$ -</u>	<u>\$ 46,239</u>
<u>Less Accumulated Amortization -</u>				
Equipment	\$ -	\$ 8,282	\$ -	\$ 8,282
Internet	-	5,943	-	5,943
<i>Total Accumulated Amortization</i>	<u>\$ -</u>	<u>\$ 14,225</u>	<u>\$ -</u>	<u>\$ 14,225</u>
<i>Total Lease Assets, Net</i>	<u><u>\$ -</u></u>	<u><u>\$ 32,014</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 32,014</u></u>

Lease Obligations

Lease agreements are summarized as follows:

	<u>Date</u>	<u>Payment Terms</u>	<u>Annual Payment Amount</u>	<u>Interest Rate</u>	<u>Total Lease Liability</u>	<u>Balance December 31, 2025</u>
Copier	12/17/2024	3 years	\$ 8,832	4.22%	\$ 24,847	\$ 16,911
Internet	2/26/2025	3 years	\$ 7,584	4.04%	\$ 21,392	<u>15,706</u>
Total Lease Agreements						<u><u>\$ 32,617</u></u>

The computer equipment and printers were leased for the Library with the terms noted above. This lease is not renewable, and the Library will not acquire the equipment at the end of the three years.

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

12. LEASE ASSETS AND OBLIGATIONS

Lease Obligations

Annual requirements to amortize long-term obligations and related interest are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 15,356	\$ 1,060
2027	16,005	412
2028	1,256	6
2029	-	-
2030	-	-
	<u>\$ 32,617</u>	<u>\$ 1,478</u>

13. 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 December 31, 2025.

Future Changes in Accounting Standards

GASB has issued Statement No. 103, *Financial Reporting Model Improvements*, effective for the year ending December 31, 2026.

GASB has issued Statement No. 104, *Disclosure of Certain Capital Assets*, effective for the year ending December 31, 2026.

GASB has issued Statement No. 105, *Subsequent events*, effective for the year ending December 31, 2027.

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

14. PRIOR PERIOD ADJUSTMENT

During the year ended December 31, 2025, the Library discovered an error in reporting compensated absences. It was determined that the Library had accrued sick and vacation time for all eligible employees in both the entity-wide and fund level financial statements, however those accrued in the general fund did not meet the criteria of a matured liabilities and therefore should not have been accrued in the general fund. The adjustment recorded to the opening fund balance is summarized below:

	<u>General Fund</u>
Fund balance beginning of year, as previously reported	\$ 1,734,320
Adjustments for compensated absences	<u>69,558</u>
Fund balance beginning of year, as restated	<u>\$ 1,803,878</u>

**CLIFTON PARK-HALFMOON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

15. SUBSEQUENT EVENTS

Subsequent events have been evaluated through _____, 2026, 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.

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**REQUIRED SUPPLEMENTARY INFORMATION
CLIFTON PARK-HALFMOON PUBLIC LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Current Year's Revenues</u>	<u>Over (Under) Revised Budget</u>
REVENUES				
Real property taxes	\$ 5,251,560	\$ 5,251,560	\$ 5,251,563	\$ 3
Library fees	15,500	15,500	18,704	3,204
Interest income	30,000	17,882	17,865	(17)
Investment income	40,000	63,079	63,407	328
Donations and other	2,750	2,750	5,044	2,294
State and local grants	30,732	36,239	159,542	123,303
TOTAL REVENUES	<u>\$ 5,370,542</u>	<u>\$ 5,387,010</u>	<u>\$ 5,516,125</u>	<u>\$ 129,115</u>
Other Sources -				
Transfer - in	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 5,370,542</u>	<u>\$ 5,387,010</u>	<u>\$ 5,516,125</u>	<u>\$ 129,115</u>
TOTAL REVENUES AND APPROPRIATED RESERVES/ FUND BALANCE	<u>\$ 5,370,542</u>	<u>\$ 5,387,010</u>		

**REQUIRED SUPPLEMENTARY INFORMATION
CLIFTON PARK-HALFMOON PUBLIC LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Current Year's Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balances</u>
EXPENDITURES					
General Support -	\$ 3,869,134	\$ 4,142,623	\$ 4,222,567	\$ -	\$ (79,944)
Employee Benefits	719,000	863,259	846,709	-	16,550
Debt service - principal	733,593	612,951	612,950	-	1
Debt service - interest	-	120,642	120,642	-	-
TOTAL EXPENDITURES	<u>\$ 5,370,542</u>	<u>\$ 5,796,790</u>	<u>\$ 5,859,644</u>	<u>\$ -</u>	<u>\$ (62,854)</u>
NET CHANGE IN FUND BALANCE	\$ -	\$ (409,780)	\$ (343,519)		
FUND BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	1,734,320	1,734,320	1,734,320		
PRIOR PERIOD ADJUSTMENT (NOTE 14)	<u>69,558</u>	<u>69,558</u>	<u>69,558</u>		
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>1,803,878</u>	<u>1,803,878</u>	<u>1,803,878</u>		
FUND BALANCE, END OF YEAR	<u><u>\$ 1,803,878</u></u>	<u><u>\$ 1,394,098</u></u>	<u><u>\$ 1,460,359</u></u>		

**REQUIRED SUPPLEMENTARY INFORMATION
CLIFTON PARK-HALFMOON PUBLIC LIBRARY
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2025**

	TOTAL OPEB LIABILITY								
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	
Service cost	\$ 46,326	\$ 19,360	\$ 20,696	\$ 106,963	\$ 132,973	\$ 130,212	\$ 74,136	\$ 71,287	
Interest	22,605	18,273	16,566	38,510	31,985	28,971	29,134	25,909	
Changes in benefit terms	-	-	-	-	-	-	-	-	
Differences between expected and actual experiences	50,357	91,490	(220)	(415,097)	-	(24,929)	50,974	4,556	
Changes of assumptions or other inputs	(41,728)	40,800	(10,191)	(1,020,023)	-	403,042	-	-	
Benefit payments	(8,116)	(8,185)	(6,024)	(13,618)	(17,190)	(16,833)	(8,603)	(7,427)	
Net Change in Total OPEB Liability	\$ 69,444	\$ 161,738	\$ 20,827	\$ (1,303,265)	\$ 147,768	\$ 520,463	\$ 145,641	\$ 94,325	
Total OPEB Liability - Beginning	\$ 544,384	\$ 382,646	\$ 361,819	\$ 1,665,084	\$ 1,517,316	\$ 996,853	\$ 851,212	\$ 756,887	
Total OPEB Liability - Ending	\$ 613,828	\$ 544,384	\$ 382,646	\$ 361,819	\$ 1,665,084	\$ 1,517,316	\$ 996,853	\$ 851,212	
Covered Employee Payroll	\$ 2,104,217	\$ 2,036,996	\$ 1,684,963	\$ 1,627,512	\$ 1,636,385	\$ 1,604,299	\$ 1,365,816	\$ 1,313,285	
Total OPEB Liability as a Percentage of Covered Employee Payroll	29.17%	26.72%	22.71%	22.23%	101.75%	94.58%	72.99%	64.82%	

* 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.

**REQUIRED SUPPLEMENTARY INFORMATION
CLIFTON PARK-HALFMOON PUBLIC LIBRARY
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION (LIABILITY) ASSET
FOR THE YEAR ENDED DECEMBER 31, 2025**

	NYSERS Pension Plan									
	<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 (assets)	0.0050%	0.0056%	0.0057%	0.0055%	0.0053%	0.0051%	0.0046%	0.0061%	0.0053%	0.0047%
Proportionate share of the net pension liability (assets)	\$ (859,438)	\$ (818,990)	\$ (1,222,775)	\$ 448,356	\$ (1,665,084)	\$ (1,355,080)	\$ (324,990)	\$ (196,055)	\$ (494,588)	\$ (749,381)
Covered-employee payroll	\$ 2,214,825	\$ 2,000,501	\$ 1,878,526	\$ 1,758,989	\$ 1,707,793	\$ 1,619,871	\$ 1,512,278	\$ 1,523,316	\$ 1,415,849	\$ 1,291,258
Proportionate share of the net pension liability (assets) as a percentage of its covered-employee payroll	-38.80%	-40.94%	-65.09%	25.49%	-97.50%	-83.65%	-21.49%	-12.87%	-34.93%	-58.03%
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%	98.24%	94.70%	90.68%

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**REQUIRED SUPPLEMENTARY INFORMATION
CLIFTON PARK-HALFMOON PUBLIC LIBRARY
SCHEDULE OF DIRECT CONTRIBUTIONS TO EMPLOYEES' RETIREMENT SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2025**

NYSERS Pension Plan										
	<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 contributions	\$ 271,864	\$ 216,291	\$ 183,650	\$ 249,314	\$ 212,548	\$ 207,795	\$ 201,118	\$ 212,049	\$ 207,610	\$ 226,455
Contributions in relation to the contractually required contribution	(271,864)	(216,291)	(183,650)	(249,314)	(212,548)	(207,795)	(201,118)	(212,049)	(207,610)	(226,455)
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	\$ 2,214,825	\$ 2,000,501	\$ 1,878,526	\$ 1,758,989	\$ 1,707,793	\$ 1,619,871	\$ 1,512,278	\$ 1,523,316	\$ 1,415,849	\$ 1,291,258
Contributions as a percentage of covered-employee payroll	12.27%	10.81%	9.78%	14.17%	12.45%	12.83%	13.30%	13.92%	14.66%	17.54%

**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
Clifton Park-Halfmoon 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 Clifton Park-Halfmoon Public Library (Library) as of and for the year ended December 31, 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 _____, 2026.

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.

Report on Compliance and Other Matters

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.

Latham, NY
_____, 2026

Draft

Clifton Park-Halfmoon Public Library
Financial Statement - Final December 2025

Percentage of Year: 100.00%

RECEIPTS	Adopted Budget	Modified		YTD as % of			
	Jan 25	Adj Budget	Budget	December	YTD	Budget	Variance
Governmental Income							
4010 Town of Clifton Park	\$3,492,091.00	\$0.00	\$3,492,091.00	\$0.00	\$3,492,093.19	100.00%	\$2.19
4020 Town of Halfmoon	\$1,759,469.00	\$0.00	\$1,759,469.00	\$0.00	\$1,759,469.96	100.00%	\$0.96
4040 LLSA	\$18,132.00	\$0.00	\$18,132.00	\$0.00	\$17,362.80	95.76%	-\$769.20
4030 Bullet Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$5,269,692.00	\$0.00	\$5,269,692.00	\$0.00	\$5,268,925.95	99.99%	-\$766.05
Grants							
4110 SALS Programming	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4130 NYS Education	\$0.00	\$0.00	\$0.00	\$124,072.00	\$124,072.00	0.00%	\$124,072.00
4150 DFY Municipal	\$3,600.00	-\$3,600.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4160 Friends - Specified	\$9,000.00	\$4,607.00	\$13,607.00	\$0.00	\$13,607.37	100.00%	\$0.37
4170a Saratoga Arts	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$4,500.00	0.00%	\$0.00
4170b Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4175 Construction Grant Challenge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4170 Other Grant	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$12,600.00	\$5,507.00	\$18,107.00	\$124,072.00	\$142,179.37	785.22%	\$124,072.37
Donations							
4210 Patron Donations	\$2,000.00	\$0.00	\$2,000.00	\$20.00	\$1,095.35	54.77%	-\$904.65
4220 Friends - Unspecified	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4230 Commemorative	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	0.00%	\$425.00
4240 Other Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$2,000.00	\$0.00	\$2,000.00	\$20.00	\$1,520.35	76.02%	-\$479.65
Interest							
4310 Investment Income	\$40,000.00	\$17,355.00	\$57,355.00	\$3,327.16	\$57,683.11	100.57%	\$328.11
4320 Unrealized Gain/Loss on Investment	\$0.00	\$5,723.64	\$5,723.64	\$0.00	\$5,723.64	100.00%	\$0.00
4330 Bank Interest Income	\$30,000.00	-\$12,118.00	\$17,882.00	\$283.33	\$17,864.71	99.90%	-\$17.29
Subtotal	\$70,000.00	\$10,960.64	\$80,960.64	\$3,610.49	\$81,271.46	100.38%	\$310.82
Other Income							
4410 Fines	\$0.00	\$0.00	\$0.00	\$78.39	\$1,303.83	0.00%	\$1,303.83
4420 Library Fees - Lost & Damaged	\$5,000.00	\$0.00	\$5,000.00	\$524.01	\$5,687.63	113.75%	\$687.63
4431 Emp Books	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4440 Copier	\$10,500.00	\$0.00	\$10,500.00	\$696.35	\$11,712.20	111.54%	\$1,212.20
4450 Other	\$750.00	\$0.00	\$750.00	\$177.80	\$3,524.50	469.93%	\$2,774.50
Subtotal	\$16,250.00	\$0.00	\$16,250.00	\$1,476.55	\$22,228.16	136.79%	\$5,978.16
Total Receipts	\$5,370,542.00	\$16,467.64	\$5,387,009.64	\$129,179.04	\$5,516,125.29	102.40%	\$129,115.65
Applied Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Receipts including Appropriations	\$5,370,542.00	\$16,467.64	\$5,387,009.64	\$129,179.04	\$5,516,125.29	102.40%	\$129,115.65

**Clifton Park-Halfmoon Public Library
Financial Statement - Final December 2025**

Percentage of Year: 100.00%

DISBURSEMENTS	Adopted Budget	Adj Budget	Modified	December	YTD	YTD as % of	
	Jan 25		Budget			Budget	Variance
Personnel							
7010 Salaries - Personnel	\$2,604,396.00	-\$159,767.00	\$2,444,629.00	\$335,355.79	\$2,485,984.10	101.69%	-\$41,355.10
7013 Contracted Services	\$1,000.00	\$350.00	\$1,350.00	\$0.00	\$1,350.00	100.00%	\$0.00
7200 Benefits - Insurance	\$254,000.00	\$82,000.00	\$336,000.00	-\$6,147.00	\$306,058.08	91.09%	\$29,941.92
7270 Employee Public Relations	\$5,000.00	\$4,116.00	\$9,116.00	\$2,121.81	\$11,237.81	123.28%	-\$2,121.81
7300 Benefits - Taxes	\$150,000.00	\$18,648.00	\$168,648.00	\$27,518.36	\$183,166.62	108.61%	-\$14,518.62
7400 Benefits - Retirement	\$310,000.00	\$39,495.00	\$349,495.00	-\$91,446.00	\$349,495.25	100.00%	-\$0.25
7500 Benefits - Other - Pass through	\$0.00	\$0.00	\$0.00	\$3,800.26	(\$3,248.50)	0.00%	\$3,248.50
Subtotal	\$3,324,396.00	-\$15,158.00	\$3,309,238.00	\$271,203.22	\$3,334,043.36	100.75%	-\$24,805.36
Library Materials							
6010 Books	\$163,200.00	-\$14,200.00	\$149,000.00	\$11,634.14	\$148,019.05	99.34%	\$980.95
6020 Periodicals	\$18,360.00	\$0.00	\$18,360.00	-\$5,036.50	\$16,058.37	87.46%	\$2,301.63
6030 AV	\$56,100.00	-\$14,100.00	\$42,000.00	\$2,810.56	\$41,043.89	97.72%	\$956.11
6050 Digital Resources	\$122,400.00	\$12,600.00	\$135,000.00	\$17,070.67	\$140,115.12	103.79%	-\$5,115.12
6090 Other	\$900.00	\$1,700.00	\$2,600.00	\$77.99	\$2,481.99	0.00%	\$118.01
Subtotal	\$360,960.00	-\$14,000.00	\$346,960.00	\$26,556.86	\$347,718.42	100.22%	-\$758.42
Facility & Equipment							
6110 Bldg Svc Contracts	\$220,000.00	\$0.00	\$220,000.00	\$39,485.99	\$239,159.00	108.71%	-\$19,159.00
6130 Office Equip	\$10,000.00	-\$4,000.00	\$6,000.00	\$836.84	\$6,222.57	103.71%	-\$222.57
6140 Facility Insurance	\$46,000.00	\$0.00	\$46,000.00	\$0.00	\$51,899.00	112.82%	-\$5,899.00
6150 Repairs - Bldg & Equipment	\$32,000.00	\$325,693.00	\$357,693.00	\$12,622.00	\$370,315.54	103.53%	-\$12,622.54
6160 Equipment Lease Expense	\$28,000.00	\$0.00	\$28,000.00	\$2,143.33	\$25,008.57	89.32%	\$2,991.43
61000 Other Fac & Equip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$336,000.00	\$321,693.00	\$657,693.00	\$55,088.16	\$692,604.68	105.31%	-\$34,911.68
Operations							
6200 Programs	\$48,815.00	\$8,500.00	\$57,315.00	\$2,312.97	\$56,776.10	99.06%	\$538.90
6510 Automation	\$230,000.00	\$24,000.00	\$254,000.00	\$25,632.06	\$261,707.76	103.03%	-\$7,707.76
6515 Custodial Supp	\$9,000.00	\$0.00	\$9,000.00	\$715.00	\$9,411.16	104.57%	-\$411.16
6520 Elections	\$2,900.00	\$0.00	\$2,900.00	\$0.00	\$2,723.32	93.91%	\$176.68
6521 Insurance - D & O	\$2,003.00	\$0.00	\$2,003.00	\$0.00	\$2,125.00	106.09%	-\$122.00
6525 Membership Dues	\$4,600.00	\$0.00	\$4,600.00	\$1,920.00	\$7,058.00	153.43%	-\$2,458.00
6530 Office & Lib Supplies	\$21,500.00	\$0.00	\$21,500.00	\$2,810.42	\$26,076.56	121.29%	-\$4,576.56
6540 Postage & Freight	\$5,100.00	\$1,500.00	\$6,600.00	\$692.26	\$6,598.93	99.98%	\$1.07
6545 Professional Services	\$33,660.00	\$111,913.00	\$145,573.00	-\$29,564.01	\$116,009.69	79.69%	\$29,563.31
6551 PR & Printing	\$11,000.00	\$0.00	\$11,000.00	\$618.04	\$10,818.15	98.35%	\$181.85
6556 Travel & Continuing Ed	\$17,000.00	-\$9,200.00	\$7,800.00	\$306.21	\$7,023.81	90.05%	\$776.19
6575 Utilities	\$98,000.00	\$0.00	\$98,000.00	\$26,364.90	\$116,719.01	119.10%	-\$18,719.01
6576 Building Security	\$127,015.00	\$0.00	\$127,015.00	\$9,279.40	\$126,487.69	99.58%	\$527.31
6581 Other Operational	\$5,000.00	-\$3,000.00	\$2,000.00	\$660.47	\$2,149.63	107.48%	-\$149.63
Subtotal	\$615,593.00	\$133,713.00	\$749,306.00	\$41,747.72	\$751,684.81	100.32%	-\$2,378.81
Bonds							
6610 Town of Clifton Park	\$492,668.00	\$0.00	\$492,668.00	\$0.00	\$492,667.35	100.00%	\$0.65
6620 Town of Halfmoon	\$240,925.00	\$0.00	\$240,925.00	\$0.00	\$240,925.00	100.00%	\$0.00
Subtotal	\$733,593.00	\$0.00	\$733,593.00	\$0.00	\$733,592.35	100.00%	\$0.65
Other Expense Types							
8000 Unrecoverable Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Disbursements	\$5,370,542.00	\$426,248.00	\$5,796,790.00	\$394,595.96	\$5,859,643.62	101.08%	-\$62,853.62

**Clifton Park-Halfmoon Public Library
Financial Statement - Final December 2025**

Percentage of Year: 100.00%

<i>Cash - Bank Balances</i>	
1040 Petty Checking	\$426.00
1050 Petty Cash	\$649.36
1051 Key Checking	\$0.00
1052 Key MM Savings	\$0.00
1055 Pioneer Checking	\$192,781.26
1056 Pioneer MM Savings	\$102,632.37
1057 NYLAF/NYCLASS	\$929,955.95
1057.2 Unemployment Fund Bond - NYCLASS	\$127,727.16
TTL CASH	\$1,354,172.10
1100 Accounts Receivable	\$175,614.71
12000 Undeposited Funds	\$456.44
13000 Prepaid Expense	\$136,032.00
Fixed Assets	\$0.00
TTL ASSETS	\$1,666,275.25
1071 Accrued Key Bank credit card	\$0.00
1080 Accrued Pioneer Bank credit card	\$0.00
2000 Accounts Payable	\$66,391.99
21000 Accrued Pay	\$80,561.00
24000 Payroll Liab	\$0.00
24100 Accrued Leave and Payroll	\$0.00
24103 Deferred Revenue	\$0.00
24200 Accrued Expense	\$58,963.00
TTL LIABILITIES	\$205,915.99
3007 Prior Period Adjustment	\$69,558.00
TTL EQUITY	\$1,186,398.67
TTL LIAB & EQUITY	\$1,392,314.66

<i>Fund Balance Reconciliation</i>	
Year to Date Revenues	\$5,516,125.29
Year to Date Expenses	-\$5,859,643.62
Net Change	----- -\$343,518.33

Appropriations	Prior Month Balance	Use of Fund	
		Balance	Current Balance
32000 Unappropriated Funds/ Unrestricted Net Assets	\$1,734,319.59	-\$273,960.59	\$1,460,359.00
Fund Changes	\$1,734,319.59	-\$273,960.59	\$1,460,359.00

Clifton Park-Halfmoon Public Library
Financial Statement - Final December 2025

Percentage of Year: 100.00%

<i>Net Fixed Assets</i>				
	12/31/2025	12/31/2024	\$ Change	% Change
LAND	\$ 593,860.00	\$ 593,860.00	0.00	0%
LAND IMPROVEMENTS	\$ 157,068.00	\$ 169,800.00	-12,732.00	-7.50%
EQUIPMENT	\$ 61,491.00	\$ 77,257.00	-15,766.00	-20.41%
BUILDING	\$ 7,849,766.00	\$ 7,838,646.00	11,120.00	0.14%
TOTALS	8,662,185.00	\$ 8,679,563.00	-17,378.00	-0.20%

<i>Reconciliation</i>	
Prior Month Fund Balance	\$1,734,319.59
+ Net change (revenues - expenses)	-\$343,518.33
Subtotal	\$1,390,801.26
- Total Cash	-\$1,354,172.10
Accounts Payable	\$66,391.99
Accounts Receivable	-\$175,614.71
Prepaid Expense	-\$136,032.00
Accrued Payroll	\$80,561.00
Undeposited Funds	-\$456.44
Accrued Leave and Payroll	\$0.00
Accrued Expense	\$58,963.00
Payroll Liab	\$0.00
Credit Cards	\$0.00
Deferred Revenue	\$0.00
Prior Period Adjustment	\$69,558.00
Fixed Assets	\$0.00
Balance	\$0.00

**Clifton Park-Halfmoon Public Library
Financial Statement - January 2026**

Percentage of Year: 8.33%

<i>RECEIPTS</i>	<i>Adopted Budget</i>	<i>Adj Budget</i>	<i>Modified</i>	<i>January</i>	<i>YTD as % of</i>		
	<i>Jan 26</i>		<i>Budget</i>		<i>YTD</i>	<i>Budget</i>	<i>Variance</i>
Governmental Income							
4010 Town of Clifton Park	\$3,646,038.00	\$0.00	\$3,646,038.00	\$0.00	\$0.00	0.00%	-\$3,646,038.00
4020 Town of Halfmoon	\$1,917,444.00	\$0.00	\$1,917,444.00	\$0.00	\$0.00	0.00%	-\$1,917,444.00
4040 LLSA	\$18,930.00	\$0.00	\$18,930.00	\$0.00	\$0.00	0.00%	-\$18,930.00
4030 Bullet Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$5,582,412.00	\$0.00	\$5,582,412.00	\$0.00	\$0.00	0.00%	-\$5,582,412.00
Grants							
4110 SALS Programming	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4130 NYS Education	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4150 DFY Municipal	\$3,600.00	\$0.00	\$3,600.00	\$0.00	\$0.00	0.00%	-\$3,600.00
4160 Friends - Specified	\$9,000.00	\$0.00	\$9,000.00	\$0.00	\$0.00	0.00%	-\$9,000.00
4170a Saratoga Arts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4170b Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4175 Construction Grant Challenge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4170 Other Grant	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$12,600.00	\$0.00	\$12,600.00	\$0.00	\$0.00	0.00%	-\$12,600.00
Donations							
4210 Patron Donations	\$2,000.00	\$0.00	\$2,000.00	\$69.90	\$69.90	3.50%	-\$1,930.10
4220 Friends - Unspecified	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4230 Commemorative	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4240 Other Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$2,000.00	\$0.00	\$2,000.00	\$69.90	\$69.90	3.50%	-\$1,930.10
Interest							
4310 Investment Income	\$100,000.00	\$0.00	\$100,000.00	\$1,799.34	\$1,799.34	1.80%	-\$98,200.66
4320 Unrealized Gain/Loss on Investment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4330 Bank Interest Income	\$10,000.00	\$0.00	\$10,000.00	\$330.62	\$330.62	3.31%	-\$9,669.38
Subtotal	\$110,000.00	\$0.00	\$110,000.00	\$2,129.96	\$2,129.96	1.94%	-\$107,870.04
Other Income							
4410 Fines	\$1,000.00	\$0.00	\$1,000.00	\$74.05	\$74.05	0.00%	-\$925.95
4420 Library Fees - Lost & Damaged	\$5,500.00	\$0.00	\$5,500.00	\$419.00	\$419.00	7.62%	-\$5,081.00
4431 Emp Books	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
4440 Copier	\$11,000.00	\$0.00	\$11,000.00	\$675.01	\$675.01	6.14%	-\$10,324.99
4450 Other	\$1,100.00	\$0.00	\$1,100.00	\$0.00	\$0.00	0.00%	-\$1,100.00
Subtotal	\$18,600.00	\$0.00	\$18,600.00	\$1,168.06	\$1,168.06	6.28%	-\$17,431.94
Total Receipts	\$5,725,612.00	\$0.00	\$5,725,612.00	\$3,367.92	\$3,367.92	0.06%	-\$5,722,244.08
Applied Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Receipts including Appropriations	\$5,725,612.00	\$0.00	\$5,725,612.00	\$3,367.92	\$3,367.92	0.06%	-\$5,722,244.08

**Clifton Park-Halfmoon Public Library
Financial Statement - January 2026**

Percentage of Year: 8.33%

DISBURSEMENTS	Adopted Budget	Adj Budget	Modified	January	YTD	YTD as % of	Variance
	Jan 26		Budget			Budget	
Personnel							
7010 Salaries - Personnel	\$2,695,550.00	\$0.00	\$2,695,550.00	\$117,892.50	\$117,892.50	4.37%	\$2,577,657.50
7013 Contracted Services	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	0.00%	\$1,000.00
7200 Benefits - Insurance	\$412,000.00	\$0.00	\$412,000.00	\$68,082.42	\$68,082.42	16.52%	\$343,917.58
7270 Employee Public Relations	\$8,000.00	\$0.00	\$8,000.00	\$204.18	\$204.18	2.55%	\$7,795.82
7300 Benefits - Taxes	\$167,124.00	\$0.00	\$167,124.00	\$8,288.31	\$8,288.31	4.96%	\$158,835.69
7400 Benefits - Retirement	\$375,000.00	\$0.00	\$375,000.00	\$91,446.00	\$91,446.00	24.39%	\$283,554.00
7500 Benefits - Other - Pass through	\$0.00	\$0.00	\$0.00	-\$2,276.59	(\$2,276.59)	0.00%	\$2,276.59
Subtotal	\$3,658,674.00	\$0.00	\$3,658,674.00	\$283,636.82	\$283,636.82	7.75%	\$3,375,037.18
Library Materials							
6010 Books	\$163,810.00	\$0.00	\$163,810.00	\$8,081.17	\$8,081.17	4.93%	\$155,728.83
6020 Periodicals	\$15,840.00	\$0.00	\$15,840.00	\$6,383.30	\$6,383.30	40.30%	\$9,456.70
6030 AV	\$36,500.00	\$0.00	\$36,500.00	\$2,089.95	\$2,089.95	5.73%	\$34,410.05
6050 Digital Resources	\$151,150.00	\$0.00	\$151,150.00	\$5,971.92	\$5,971.92	3.95%	\$145,178.08
6090 Other	\$1,600.00	\$0.00	\$1,600.00	\$231.55	\$231.55	0.00%	\$1,368.45
Subtotal	\$368,900.00	\$0.00	\$368,900.00	\$22,757.89	\$22,757.89	6.17%	\$346,142.11
Facility & Equipment							
6110 Bldg Svc Contracts	\$218,000.00	\$0.00	\$218,000.00	\$13,460.30	\$13,460.30	6.17%	\$204,539.70
6130 Office Equip	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	0.00%	\$10,000.00
6140 Facility Insurance	\$50,333.00	\$0.00	\$50,333.00	\$52,604.00	\$52,604.00	104.51%	-\$2,271.00
6150 Repairs - Bldg & Equipment	\$32,000.00	\$0.00	\$32,000.00	-\$12,010.00	(\$12,010.00)	-37.53%	\$44,010.00
6160 Equipment Lease Expense	\$27,000.00	\$0.00	\$27,000.00	\$2,273.68	\$2,273.68	8.42%	\$24,726.32
61000 Other Fac & Equip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$337,333.00	\$0.00	\$337,333.00	\$56,327.98	\$56,327.98	16.70%	\$281,005.02
Operations							
6200 Programs	\$51,256.00	\$0.00	\$51,256.00	\$2,102.09	\$2,102.09	4.10%	\$49,153.91
6510 Automation	\$235,000.00	\$0.00	\$235,000.00	\$5,939.86	\$5,939.86	2.53%	\$229,060.14
6515 Custodial Supp	\$9,000.00	\$0.00	\$9,000.00	\$509.71	\$509.71	5.66%	\$8,490.29
6520 Elections	\$2,900.00	\$0.00	\$2,900.00	\$0.00	\$0.00	0.00%	\$2,900.00
6521 Insurance - D & O	\$2,125.00	\$0.00	\$2,125.00	\$2,189.00	\$2,189.00	103.01%	-\$64.00
6525 Membership Dues	\$5,500.00	\$0.00	\$5,500.00	\$0.00	\$0.00	0.00%	\$5,500.00
6530 Office & Lib Supplies	\$21,500.00	\$0.00	\$21,500.00	\$2,809.24	\$2,809.24	13.07%	\$18,690.76
6540 Postage & Freight	\$5,100.00	\$0.00	\$5,100.00	\$72.15	\$72.15	1.41%	\$5,027.85
6545 Professional Services	\$35,000.00	\$0.00	\$35,000.00	\$50.00	\$50.00	0.14%	\$34,950.00
6551 PR & Printing	\$11,000.00	\$0.00	\$11,000.00	\$1,074.08	\$1,074.08	9.76%	\$9,925.92
6556 Travel & Continuing Ed	\$18,000.00	\$0.00	\$18,000.00	\$6,953.37	\$6,953.37	38.63%	\$11,046.63
6575 Utilities	\$96,000.00	\$0.00	\$96,000.00	\$915.45	\$915.45	0.95%	\$95,084.55
6576 Building Security	\$127,500.00	\$0.00	\$127,500.00	\$11,260.20	\$11,260.20	8.83%	\$116,239.80
6581 Other Operational	\$2,000.00	\$0.00	\$2,000.00	-\$0.32	(\$0.32)	-0.02%	\$2,000.32
Subtotal	\$621,881.00	\$0.00	\$621,881.00	\$33,874.83	\$33,874.83	5.45%	\$588,006.17
Bonds							
6610 Town of Clifton Park	\$498,974.00	\$0.00	\$498,974.00	\$468,691.55	\$468,691.55	93.93%	\$30,282.45
6620 Town of Halfmoon	\$239,850.00	\$0.00	\$239,850.00	\$0.00	\$0.00	0.00%	\$239,850.00
Subtotal	\$738,824.00	\$0.00	\$738,824.00	\$468,691.55	\$468,691.55	63.44%	\$270,132.45
Other Expense Types							
8000 Unrecoverable Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Disbursements	\$5,725,612.00	\$0.00	\$5,725,612.00	\$865,289.07	\$865,289.07	15.11%	\$4,860,322.93

**Clifton Park-Halfmoon Public Library
Financial Statement - January 2026**

Percentage of Year: 8.33%

<i>Cash - Bank Balances</i>	
1040 Petty Checking	\$426.00
1050 Petty Cash	\$649.36
1055 Pioneer Checking	-\$404,765.26
1056 Pioneer MM Savings	\$694,619.87
1057 NYLAF/NYCLASS	\$31,364.63
1057.2 Unemployment Fund Bond - NYCLASS	\$128,117.82
TTL CASH	\$450,412.42
1100 Accounts Receivable	\$176,062.50
12000 Undeposited Funds	\$447.79
13000 Prepaid Expense	\$0.00
Fixed Assets	\$0.00
TTL ASSETS	\$626,922.71
1080 Accrued Pioneer Bank credit card	\$0.00
2000 Accounts Payable	\$28,484.60
21000 Accrued Pay	\$0.00
24000 Payroll Liab	\$0.00
24100 Accrued Leave and Payroll	\$0.00
24103 Deferred Revenue	\$0.00
24200 Accrued Expense	\$0.00
TTL LIABILITIES	\$28,484.60
3007 Prior Period Adjustment	\$0.00
TTL EQUITY	\$598,438.11
	\$0.00
TTL LIAB & EQUITY	\$626,922.71

<i>Fund Balance Reconciliation</i>	
Year to Date Revenues	\$3,367.92
Year to Date Expenses	-\$865,289.07
Net Change	----- -\$861,921.15

Appropriations	Use of Fund		
	Prior Month Balance	Balance	Current Balance
32000 Unrestricted Net Assets	\$1,460,359.26	\$0.00	\$1,460,359.26
Fund Changes	\$1,460,359.26	\$0.00	\$1,460,359.26

**Clifton Park-Halfmoon Public Library
Financial Statement - January 2026**

Percentage of Year: 8.33%

Net Fixed Assets				
	12/31/2025	12/31/2024	\$ Change	% Change
LAND	\$ 593,860.00	\$ 593,860.00	0.00	0%
LAND IMPROVEMENTS	\$ 157,068.00	\$ 169,800.00	-12,732.00	-7.50%
EQUIPMENT	\$ 61,491.00	\$ 77,257.00	-15,766.00	-20.41%
BUILDING	\$ 7,849,766.00	\$ 7,838,646.00	11,120.00	0.14%
TOTALS	8,662,185.00	\$ 8,679,563.00	-17,378.00	-0.20%

Reconciliation	
Prior Month Fund Balance	\$1,460,359.26
+ Net change (revenues - expenses)	-\$861,921.15
Subtotal	\$598,438.11
- Total Cash	-\$450,412.42
Accounts Payable	\$28,484.60
Accounts Receivable	-\$176,062.50
Prepaid Expense	\$0.00
Accrued Payroll	\$0.00
Undeposited Funds	-\$447.79
Accrued Leave and Payroll	\$0.00
Accrued Expense	\$0.00
Payroll Liab	\$0.00
Credit Cards	\$0.00
Deferred Revenue	\$0.00
Prior Period Adjustment	\$0.00
Fixed Assets	\$0.00
Balance	\$0.00



BE A COMMUNITY RESOURCE

Website & Social Media

- Photos from the Annual Crossing Cultures Luncheon and the Wicked Bingo program were the most popular social medial posts for January.



Title II and WCAG 2.1

- Title II of the ADA requires state and local governments to make sure that their services, programs, and activities are accessible to people with disabilities.
- In 2024, federal regulations set two deadlines by which most online content and mobile apps must comply with a specific standard.
- All public entities, including public libraries, must comply with WCAG 2.1 Level AA by April 26, 2026
- WCAG2.1 is a combination of technical and content criteria to ensure accessibility of websites and mobile applications. Lever AA is the intermediate standard between the move basic Level A and the more complex Level AAA.
- Staff are preparing the Library's website, online calendar and social media to meet the deadline.
- SALS and JA staff are working to implement Vega Discover by the deadline to ensure that our PAC is compliant.

Collections

- We are streamlining our digital content and ending access to CloudLibrary effective April 1, 2026. All patrons are encouraged to explore Libby's extensive collection of ebooks and audiobooks. In the coming weeks patrons will see expanded content available on Libby. There are several reasons we decided to make this change:



- Less service interruption and greater access to materials in Libby
- Better access and shorter wait times for Library Tax District patrons
- One less platform for people to learn to use

- Circulation increased by just over 2% in January. Juvenile fiction and non-fiction, digital audiobooks and serials were the collections who use increased.

- The top 5 New & Popular titles checked out in January 2026 were:
 1. The Black Wolf / Louise Penny
 2. The correspondent: a novel / Virginia Evans
 3. The widow / John Grisham
 4. The impossible fortune: A Thursday Murder Club mystery/ Richard Osman
 5. Exit strategy / Lee Child

- The top 5 Children's Fiction titles checked out in January 2026 were Diary of a Wimpy Kid titles.

Programs

- Winter Reading for children, teens and adults takes place until the end of February. The "Reading with your Gnomies" theme has been very popular.
- One of the most popular programs this month was the virtual author talk by Liz Moore. As of the beginning of February, there had been 332 views of the program. Liz Moore will be at the Library in person on April 28.

Outreach

- The Library participated in the Town of Clifton Park's Winterfest on February 7 by offering a winter-themed story time at the Library, and with an information table and scavenger hunt at the mall.
- The YS Department hosted two field trips for students with special needs.

OPERATE IN AN INNOVATIVE AND SUSTAINABLE MANNER

Visitors / Room and Facility Use

- In the first year, the Lactation Room was used 114 times by patrons, and 213 times by staff members.
- The visitor numbers for January are higher than any month last year, despite the Library being closed for four days. The per hour average count for the January was 93 per hour – which is higher than any month in 2025. Typically



Saturdays and Sundays have the highest foot count per hour because we are open fewer hours.

Seed Library

- The Library is partnering with Cornell Cooperative Extension (CCE) to bring a Seed Library to our patrons. CCE will provide seed packets that patrons will be able to use at home. This will be part of the Library of Things and on the shelves with the other activities.

INVEST IN PEOPLE

Special Recognition Award

- A special recognition award was presented to Shannon Murphy (clerk) for the work she did covering the homebound delivery services after the retirement of the previous Outreach Librarian.

Personnel

- Kaity Stefanidis has accepted the position and will be the new Library I – Community Outreach Coordinator.

Professional Development

- Three staff members attended NYLA's Pre-Advocacy Day to learn about New York State Advocacy efforts and library trends.
- Staff and two trustees (Mat and Russ) attended Advocacy Day and spoke with Assemblywoman Walsh and the legislative staff for Senator Tedisco about the importance of statewide library funding and the important work done by libraries across the state.

Tax Appointments/Tax Forms

- Tax appointments are available with the AARP volunteers to help patrons with their taxes on Mondays and Saturdays, from February to mid-April.
- Forms for both Federal and State are available for patrons to pick up.

Public Comment

- A regular patron took the time to tell a staff member that of all the taxes he pays (federal, state, county, town, etc.) the little bit that he pays to the library are by far the best value. He commented on all the hard work that was done to get the bond passed and that it has turned out to be a terrific value, etc. He also said that he doesn't even use anywhere near all the stuff we have, but it's still great!



January Incidents

- January 3 – odd phone call from patron regarding proctoring services
- January 16 – car scratched in parking lot
- January 27 – patron tripped
- January 27 – 16-month-old bumped head on toy table
- January 29 – patron made offensive comment to another patron

Prepared by: Alex Gutelius, Library Director

**Clifton Park - Halfmoon Public Library
Program Statistics - January 2026**

Title	Date	Primary Event Type	Attendance	Adults	Teens	Children	Online Views
ZOOM: Mindfulness Meditation	January 09 2026	Adults	16	16			16
ZOOM: Mindfulness Meditation	January 16 2026	Adults	19	19			19
ZOOM: Mindfulness Meditation	January 23 2026	Adults	14	14			14
Awkward Art	January 30 2026	Adults	13	13			
ZOOM: Mindfulness Meditation	January 30 2026	Adults	15	15			15
HYBRID: Banned Book Club	January 05 2026	Adults	7	6			1
ELL Book Club	January 05 2026	Adults	5	5			
ELL - Tutor Talk Meeting	January 12 2026	Adults	5	5			
ELL Book Club	January 12 2026	Adults	5	5			
Navigating Menopause	January 12 2026	Adults	10	10			
ELL Book Club	January 26 2026	Adults	5	5			
Jigsaw Puzzle & Board Game Swap	January 10 2026	Adults	121				121
Caring Without Losing Yourself	January 10 2026	Adults	3	3			
Board Game Social	January 04 2026	Adults	8	8			
Gem Radio Theatre: Adirondack Stories	January 11 2026	Adults	112	112			
Jigsaw Puzzle & Board Game Swap	January 11 2026	Adults	57	52	3	2	
ELL Conversation Group	January 08 2026	Adults	10	10			
Cinema Club: Life of Pi (2012)	January 08 2026	Adults	8	8			
Read With Pride Book Club	January 08 2026	Adults	1	1			
ZOOM: Intermediate English Language Learning (ELL)	January 08 2026	Adults	15	15			15
ELL Conversation Group	January 08 2026	Adults	10	10			10
Libby Basics	January 08 2026	Adults	2	2			
ELL Conversation Group	January 15 2026	Adults	10	10			
HYBRID: Daytime Book Club	January 15 2026	Adults	7	7			
Gmail Tips & Tricks	January 15 2026	Adults	8	8			
Inclusive Adult Games	January 15 2026	Adults	38	38			
ZOOM: Intermediate English Language Learning (ELL)	January 15 2026	Adults	14	14			14
ELL Conversation Group	January 15 2026	Adults	10	10			
ELL Conversation Group	January 22 2026	Adults	10	10			
ZOOM: Intermediate English Language Learning (ELL)	January 22 2026	Adults	15	15			15
ELL Conversation Group	January 22 2026	Adults	10	10			
ELL Conversation Group	January 29 2026	Adults	10	10			
Tarot Card Workshop	January 29 2026	Adults	15	15			
ZOOM: Intermediate English Language Learning (ELL)	January 29 2026	Adults	16	16			16
ELL Conversation Group	January 29 2026	Adults	10	10			
Citizenship Discussion Group	January 06 2026	Adults	5	5			
English Language Learning (ELL) Evening Conversation Gro	January 06 2026	Adults	11	11			
Beginner English Language Learning (ELL)	January 06 2026	Adults	15	15			
Sustainable Lawn Care	January 06 2026	Adults	25	25			
Getting to Know Your iPhone	January 13 2026	Adults	10	10			
Citizenship Discussion Group	January 13 2026	Adults	5	5			
ZOOM: Virtual Author Talk with David Brooks	January 13 2026	Adults	69				69
English Language Learning (ELL) Evening Conversation Gro	January 13 2026	Adults	10	10			
Beginner English Language Learning (ELL)	January 13 2026	Adults	19	19			
ZOOM: Virtual Author Talk with Julia Hotz	January 20 2026	Adults	42				42
Citizenship Discussion Group	January 20 2026	Adults	4	4			
English Language Learning (ELL) Evening Conversation Gro	January 20 2026	Adults	9	9			
Beginner English Language Learning (ELL)	January 20 2026	Adults	24	24			

**Clifton Park - Halfmoon Public Library
Program Statistics - January 2026**

Title	Date	Primary Event Type	Attendance	Adults	Teens	Children	Online Views
Citizenship Discussion Group	January 27 2026	Adults	6	6			
English Language Learning (ELL) Evening Conversation Group	January 27 2026	Adults	6	6			
Beginner English Language Learning (ELL)	January 27 2026	Adults	18	18			
Intro to AI (Artificial Intelligence)	January 07 2026	Adults	14	14			
ZOOM: GIF Animation: Bring Graphics to Life	January 07 2026	Adults	1				1
Advanced Beginner English Language Learning (ELL)	January 07 2026	Adults	30	30			
Intermediate English Language Learning (ELL)	January 07 2026	Adults	18	18			
ZOOM: Say Goodbye to Password Hassles with Passkeys!	January 14 2026	Adults					
Libby Like a Pro	January 14 2026	Adults	4	4			
Libby Basics	January 14 2026	Adults	2	2			
One-on-One Tech Help	January 14 2026	Adults	1	1			
Advanced Beginner English Language Learning (ELL)	January 14 2026	Adults	39	39			
All Abilities Art Club	January 14 2026	Adults	20	20			
Intermediate English Language Learning (ELL)	January 14 2026	Adults	10	10			
Journaling for Adults	January 14 2026	Adults	12	9			3
Radiant Morning Yoga	January 21 2026	Adults	14	14			
Therapy Dogs for Adults	January 21 2026	Adults	24	24			
Advanced Beginner English Language Learning (ELL)	January 21 2026	Adults	38	38			
Intermediate English Language Learning (ELL)	January 21 2026	Adults	7	7			
ZOOM: Use OurStoryBridge for Community Audio History	January 28 2026	Adults					
ZOOM: Virtual Author Talk with Liz Moore	January 28 2026	Adults	332				332
Radiant Morning Yoga	January 28 2026	Adults	18	18			
Advanced Beginner English Language Learning (ELL)	January 28 2026	Adults	30	30			
Intermediate English Language Learning (ELL)	January 28 2026	Adults	7	7			
Family Story Time	January 29 2026	Children	99	44		55	
Preschool Story Time & Craft	January 28 2026	Children	31	13		18	
Baby Sensory Play Time	January 27 2026	Children	27	14		13	
Toddler Sensory Play Time	January 27 2026	Children	28	15		13	
Preschool Story Time & Craft	January 21 2026	Children	18	7		11	
Music & Motion	January 16 2026	Children	63	30		33	
Family Story Time	January 15 2026	Children	61	29		32	
Preschool Story Time & Craft	January 14 2026	Children	25	11		14	
Family Story Time	January 12 2026	Children	52	25		27	
Baby Story Time	January 09 2026	Children	28	15		13	
Wonderful Walkers	January 09 2026	Children	29	14		15	
Family Story Time	January 08 2026	Children	52	23		29	
Preschool Story Time & Craft	January 07 2026	Children	30	15		15	
Terrific Twos Story Time	January 06 2026	Children	21	8		13	
Family Story Time	January 05 2026	Children	65	29		36	
Battle of the Books Meeting 2025-2026	January 27 2026	Children	4			4	
Battle of the Books Meeting 2025-2026	January 06 2026	Children	30	14		16	
Sensory Story Time	January 21 2026	Children	4	2		2	
Saturday Story Time	January 17 2026	Children	44	23		21	
Awesome Animal Book Club: Seals	January 13 2026	Children	6			6	
Kids Paint & Sip: Winter Gnome	January 12 2026	Children	12	1		11	
Monday Funday Craft: Loopy Finger Knitting	January 05 2026	Children	16	7		9	

**Clifton Park-Halfmoon Public Library
2026 Activity Report**

		January	February	March	April	May	June	July	August	September	October	November	December	YTD 2026	YTD 2025	
Programming	<i>Number of Programs</i>															
	Adult	73	0	0	0	0	0	0	0	0	0	0	0	0	73	77
	Teen	9	0	0	0	0	0	0	0	0	0	0	0	0	9	6
	Child 0-5	15	0	0	0	0	0	0	0	0	0	0	0	0	15	11
	Child 6-11	28	0	0	0	0	0	0	0	0	0	0	0	0	28	22
	General	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4
	One-on-One	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6
	Grab & Go	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Asynchronous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	125	0	0	0	0	0	0	0	0	0	0	0	0	125	126
	<i>Attendance</i>															
	Adult	1,533	0	0	0	0	0	0	0	0	0	0	0	0	1,533	989
	Teen	78	0	0	0	0	0	0	0	0	0	0	0	0	78	89
	Child 0-5	629	0	0	0	0	0	0	0	0	0	0	0	0	629	464
	Child 6-11	2,319	0	0	0	0	0	0	0	0	0	0	0	0	2,319	3,060
	General	0	0	0	0	0	0	0	0	0	0	0	0	0	0	229
	One-on-One	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6
	Grab & Go	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Asynchronous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	4,559	0	0	0	0	0	0	0	0	0	0	0	0	4,559	4,837
Outreach	Events / Programs	8	0	0	0	0	0	0	0	0	0	0	0	0	8	12
	Attendance	668	0	0	0	0	0	0	0	0	0	0	0	0	668	716
Interlibrary Loan	Borrowed	7,598	0	0	0	0	0	0	0	0	0	0	0	7,598	7,156	
	Loaned	3,049	0	0	0	0	0	0	0	0	0	0	0	3,049	3,000	
	TOTAL	10,647	0	0	0	0	0	0	0	0	0	0	0	10,647	10,156	
Reference	Ask Desk	2,811	0	0	0	0	0	0	0	0	0	0	0	2,811	2,507	
	Children's Library Desk	1,456	0	0	0	0	0	0	0	0	0	0	0	1,456	1,697	
	Computer Support	493	0	0	0	0	0	0	0	0	0	0	0	493	473	
	TOTAL	4,760	0	0	0	0	0	0	0	0	0	0	0	4,760	4,677	
Museum Passes		39	0	0	0	0	0	0	0	0	0	61	0	100	51	
Visitors		25,024	0	0	0	0	0	0	0	0	0	0	0	25,024	16,872	
Room Use	<i>Hours</i>															
	Library Programs	418	0	0	0	0	0	0	0	0	0	0	0	0	418	206
	Board/FOL/Staff	49	0	0	0	0	0	0	0	0	0	0	0	0	49	85
	Outside Organizations	24	0	0	0	0	0	0	0	0	0	0	0	0	24	90
	Room Checkouts	204	0	0	0	0	0	0	0	0	0	0	0	0	204	243
Outside Organization Meetings/Programs (bookings)		74	0	0	0	0	0	0	0	0	0	0	0	74	63	
Collection Size (print & media)	Added	716	0	0	0	0	0	0	0	0	0	0	0	716	844	
	Withdrawn	325	0	0	0	0	0	0	0	0	0	0	0	325	517	
	TOTAL	147,926	0	0	0	0	0	0	0	0	0	0	0	147,926	147,061	



The goals outlined below for 2026 are based on the continue effective operation of the Library.

Duties of the Library Director

The following goals have been set for the director according to Policy 6.1 and reflect the director's responsibility for all aspects of the Library's operation in accordance with the mission and strategic vision of the Library and include but are not limited to:

- Determining the annual priorities and goals of the Library in conjunction with the Board.
- Determining staffing needs, hiring, supervising, and appraising staff.
- Setting the overall programs and services of the Library.
- Proposing and monitoring annual budgets.
- Overseeing the care and maintenance of library facilities.
- Coordinating beneficial partnerships and associations with other libraries and library groups, community organizations, and schools.
- Providing the Board with necessary information, data and support for its activities.

Operational Goals

The following goals are suggested below and provide additional detail for the above duties.

1. Work with the Library Board committees, administration team, and staff to develop a 2027 budget that supports the Board vision, mission, and goals, and is supported by the tax district voters.
2. Complete the grant paperwork for the Children's Library Renovation, Front Entrance, and Parking Lot Repaving for the final 10% of the grant funds.
3. Working with the B&G and Finance Committees, make recommendations to the Board for a State Construction Grant application to support the priority and maintenance projects identified through the space planning process. Submit a grant application that will maximize the Library's use of matching funds.



4. Work with Board committee chairs and staff liaisons to ensure committees are provided with the information and support required. Support the planning and implementation of the fall Board Retreat.
5. Work with the Finance Committee to create a fiscal plan for 2030 and beyond when the current building bond is completed. Incorporate input from the other committees (B&G, LRP) as necessary.
6. Work with the Personnel Committee to review trustee attendance at board meetings (excused absences) and nepotism policies in the bylaws and personnel policies. Work with the Personnel Committee to benchmark staff salaries and establish appropriate salary goals for FY 2027 and beyond

Strategic Plan Goals

Outlined below are the goals from the 2025-2028 Strategic Plan and some of the activities that will be directly led or supported by the director.

Goal: Be a Community Resource

Strategies

- *Promote literacy and lifelong learning among the community by providing rich and expansive physical and digital collections.*
 - *Lead and offer programs that foster connections through educational and recreational opportunities.*
 - *Be a leader in information literacy and a resource to access all types of information.*
 - *Expand upon Library marketing and outreach activities to ensure community awareness of the Library and its offerings.*
-
- Provide programming virtually or hybrid where appropriate in addition to the robust in-person programming that is offered.
 - Support staff in offering programs outdoors and at other locations in the community.
 - Identify opportunities for exposure of Library resources and services by increasing the Library's visibility at local activities.
 - Continue to expand access to underserved populations.
 - Continue to add new non-traditional collections (Library of Things) as appropriate for the community and that can be supported by staff.
 - Ensure the Library is compliant with WCAG by the April 26, 2026 deadline.



Goal: Operate in an Innovative & Sustainable Manner

Strategies

- *Employ the Library as a third space by providing functional spaces for programs, events, outside groups, remote workers, students, and recreational users.*
 - *Connect to the community and support environmentally friendly access to the Library and its resources.*
 - *Embrace innovative ideas, technology, and efficiencies to allow the Library to grow and adapt to best serve the community.*
 - *Act as good stewards of the Library through environmental sustainability, fiscal responsibility, and socially equitable practices.*
- Support the Sustainability Committee to increase the Library's commitment to environmental stewardship, economic feasibility and social equity.
 - Support the Safety Committee in implementing changes to the physical building where appropriate to ensure the Library is a safe workplace for employees and a safe location for patrons.
 - Update the costs for implementing RFID.
 - Update the Space Planning recommendations to support current needs of Library operations.
 - Consider physical changes to the building that are sustainable such as solar panels, new water fountains.

Goal: Invest in People

Strategies

- *Attract and retain highly qualified staff by providing opportunities for growth, learning, and inclusivity while offering competitive salary and benefits packages.*
- *Invest in educational opportunities to support employee and trustee growth and development.*
- *Increase engagement and build support for the Library by connecting with the community through organizations and community members.*
- Work with the Staff Benefits Committee to identify additional recommendations for benefit updates to the Employee Handbook.
- Support trustee education by sharing training opportunities with trustees and ensure trustees submit self-assurance forms annually.
- Provide time and resources for employee professional development and well-being.
- Create a plan to ensure organization stability through a staffing analysis and succession planning.

ARTICLE I – Background and Collateral Documents

The Clifton Park-Halfmoon Library District (hereinafter “the District”) was created by vote of the residents of the District on February 28, 2002 pursuant to the authority of Chapter 370 of the laws of 2001, and subject to its being chartered by the Board of Regents. On February 11, 2003, the Board of Regents amended the existing Charter of the Shenendehowa Public Library to change the chartered service area to include that portion of Halfmoon outside the limits of the Mechanicville and Waterford school districts.

The above actions added a portion of the town of Halfmoon to what had been the Clifton Park Library District, doing business as the Shenendehowa Public Library. The Clifton Park Library District came into being upon the vote of the residents of Clifton Park on September 5, 1985, pursuant to the authority of Chapter 519 of the laws of 1985, and a provisional charter granted by the Board of Regents on December 13, 1985, which became effective December 31, 1985. Also effective December 31, 1985, the Board of Regents dissolved the education corporation known as the Shenendehowa Free Library, and directed the transfer of its assets to the Shenendehowa Public Library. The provisional charter was made absolute by Regents action on December 18, 1992.

ARTICLE II – Operating Procedures

The enabling legislation described above and the charters of December 31, 1985 and February 11, 2003, contain provisions which substantially control the procedures to be followed in the operation of the Clifton Park-Halfmoon Public Library (hereinafter “the Library”). Various provisions of the Education Law, other statutes (both state and federal), the Rules of the Board of Regents, and regulations of the Education Commissioner of the State of New York also bear on the manner in which the library must be operated. The purpose of the bylaws that follow is to complement and supplement the aforesaid authorities and to provide guidance on matters of policy and procedure in the operation of the library. All questions of

order not provided for in any of the aforesaid authorities or in these bylaws shall be determined in accordance with Roberts Rules of Order.

ARTICLE III – Board of Trustees

- A. Composition of the Board: The District shall be managed, operated, and controlled by a Board of eleven trustees constituted in accordance with Chapter 370 of the Laws of 2001, Chapter 519 of the Laws of 1985 and section 226 of the Education Law. Any trustee who fails to attend three consecutive meetings without reasons accepted as satisfactory by the Board shall be deemed to have resigned. Trustee vacancies may be filled with qualified candidates appointed by the Board. Such appointments shall expire at the end of the calendar year following the next regular library district election in which they are appointed. At any regular election if more than one seat is being filled, the qualified candidate with the most votes will fill the longest term.
- B. Officers of the Board: An organizational meeting will be held each year within 7 days of January 1st. The purpose of this meeting shall be to:
- elect officers,
 - administer the oath of office to all trustees,
 - appoint Counsel, Recorder, and Secretary,
 - adopt an annual calendar,
 - set election date,
 - solicit committee interest so that appointments can be made at the regular January meeting,
 - provide trustee education and orientation as necessary.

No other business shall be conducted at this organizational meeting; all other business shall be conducted at the scheduled regular meeting of the Board.



Role of the Nominating Committee

Prior to the final meeting in the year preceding officer elections, the President shall recommend to the Board a Nominating Committee of three Board members.

The Nominating Committee shall not include any current officers. The Board shall approve the appointment of the committee by a majority vote. The nominating committee shall seek and evaluate candidates for the offices of president, vice-president, and treasurer.

At the final meeting of the year preceding officer elections, the nominating committee will make its recommendation to the full Board for consideration and discussion.

Election Process

At its organizational meeting in January, the Board shall elect a president, vice-president, and treasurer, who shall be members of the Board. The nominating committee will present the recommended officers for consideration and discussion. Nominations from the floor will be considered in accordance with Roberts' Rules of Parliamentary Procedure.

If the only candidates for office are those presented by the Nominating Committee, they may be elected as a slate by a majority vote of the Board. If there are any contested races, then a separate election must be held for each office and the winner shall be determined by a majority vote of the full Board. If there is no majority of present voting Board members a runoff will be held among the top two candidates, with a majority vote of present voting Board members determining the winner.

The elected officers begin their term immediately upon conclusion of voting. The term of office for each of the aforesaid officers shall be one year, and no



individual shall hold the same office for more than three consecutive terms.

The duties of each office shall be as follows:

1. President: The President shall preside at all meetings of the Board and preserve order. He or she shall enforce the by-laws and perform such other duties as the by-laws shall direct. He or she shall appoint all committees and shall be a member ex-officio of all committees. The President shall have the power to call special meetings of the Board as well as meetings of all committees whenever he or she deems it necessary. The President shall jointly with the Treasurer have authority to sign all bank drafts and checks. The President shall have the authority to act for the Library between meetings of the Board unless the matter at issue involves a conflict between or among the enabling legislation, the charter, and/or the bylaws. Should the President be precluded by illness or otherwise from performing his or her duties, the Vice-President shall perform the duties of the President.
2. Vice-President: The Vice-President shall perform the duties of the President in the event of the President's absence or disability, and shall succeed to the office of the President upon the resignation or death of the President. If both the President and the Vice-President are absent from a meeting, then any member of the Board may call the meeting to order, and the members present shall elect a chairman *pro-tem*. In the event the President or Treasurer is not available, the Vice-President shall have the authority to sign all bank drafts and checks.
3. Treasurer: The duties of the Treasurer, in addition to those specified in Section 4 of Chapter 370 of the Laws of 2001, shall be to ensure the keeping of accurate records of all monies received and disbursed by the Library and to make a report thereof to the Board at each regular meeting and at such other times as the Board shall require. The

Treasurer shall jointly, with the President, have authority to sign all bank drafts and checks on behalf of the Library.

C. Appointees of the Board

1. Counsel: Counsel to the Board shall not be a member of the Board but shall be an attorney admitted to practice in the State of New York. Counsel shall attend all meetings of the Board, regular and special, and such committee meetings as the Board shall require. It shall be Counsel's duty to advise the Board on all legal matters and to prepare and review such documents as the Board shall deem appropriate.
2. The Recorder: The Recorder shall attend all meetings of the Board, regular and special, and such committee meetings as the Board shall require and shall record the minutes of such meetings.
3. Secretary: The secretary shall be responsible for the posting of legal notices for the annual elections required by the enabling legislation, for certifying the results of said elections, for advertising for and receiving applications for all positions in the professional staff of the Library which are appointed by and serve at the pleasure of the Board, for developing, in conjunction with the President of the Board and the Director of the Library, the agenda for each monthly meeting of the Board, and such other duties as the Board shall require.

- D. Employees, Consultants, and Independent Contractors: The Board shall have the authority to retain or employ such professional or other consultants, independent contractors or employees as it shall deem appropriate, including but not limited to architects, engineers, accountants, library consultants, and public relations consultants on such terms and for such periods as it deems appropriate.

- E. Board Records: The Library Director shall be responsible for the maintenance and safekeeping of all records of the Board, including minutes of meetings of the Board and of its subcommittees, and all financial records.

ARTICLE IV – Director

The Director of the Clifton Park-Halfmoon Public Library is not a member of the Board of Trustees, but shall be entitled to attend all meetings of the Board and to take part in the deliberations.

ARTICLE V – Committees

The President shall not later than the second meeting of the Board each year appoint a Chair and not less than two (2) members of the Board to serve on each of the following standing committees: (a) Building and Grounds, (b) Personnel, (c) Public Relations, (d) Policy, (e) Legislative, and (f) Long Range Planning. The President shall not later than the second meeting of the Board each year appoint not less than two (2) members to serve on the Finance and Audit Committee, which shall be a standing committee. The Treasurer of the Board shall serve as a member and the Chair of the Finance and Audit Committee. Other committees may be appointed as needed to serve until discharged by the Board, and such other committees may be composed in whole or in part of individuals other than Board members. A quorum for the transaction of any committee business shall consist of a simple majority of the members of the committee.

ARTICLE VI – Meetings

The Board shall meet monthly at a time and place designated by the Board. In no event shall meetings be held less frequently than quarterly. The President may call a special meeting of the Board on not less than 72 hours notice. A quorum for the transaction of business at any such meeting shall consist of a simple majority of the entire Board.

ARTICLE VII – Order of Business

The order of business at all regular meetings shall be as follows:

1. Election of Board Officers or Chairman *pro tem*, as necessary
2. Approval of Agenda
3. Approval of Minutes of last meeting
4. Public Comment
5. Board Comment
6. Report of the President
- ~~7~~6. Acceptance of Treasurer's Report
- ~~8~~7. Report of Director
- ~~9~~8. Reports of Committees
- ~~10~~9. Unfinished Business
- ~~11~~0. New Business
- ~~12~~1. Adjournment

This order of business may be changed at any meeting by general consent.

ARTICLE IX – Fiscal Year

The fiscal year of the Clifton Park-Halfmoon Public Library shall be the calendar year.

ARTICLE X – Policies

Policies adopted by the Board shall be recorded in the minutes and shall be kept in a separate policy book.

ARTICLE XI – Conflict of Interest

No trustee or director or any member of their immediate families shall personally benefit financially from any transaction made by or on behalf of the Clifton Park-Halfmoon Public Library. No applicant for employment with the Library shall be considered disqualified for such employment solely because they are related by blood or marriage to a trustee or director, and such employment shall not

constitute “financial benefit” with the meaning of this Article. Members of the Board of Trustees may not be employed by the Library.

ARTICLE XII – Amendments

Amendments to these bylaws may be proposed at any regular meeting and shall be voted upon at a subsequent regular meeting. Written notice of the proposed amendment or amendments shall be sent to all members at least ten days prior to the voting session. A two-thirds majority of the whole Board (including vacancies) shall be sufficient for adoption of an amendment..

Initial Adoption Date: 5/19/1986

Modified Date	Description of Modification
6/16/1997	
3/15/2004	
09/19/2005	
12/19/2005	
3/19/2007	Added organization meeting date and agenda
07/16/2007	Added term limits to officers
3/21/2011	Added Long Range Planning as a standing committee
6/15/2015	Changed Finance Committee to Finance and <i>Audit</i>
12/21/2015	Added trustee education and orientation to Organizational Meeting
3/21/2022	Added detailed information about the nominating process for officers
2/27/2023	Edited Article V to define that the Treasurer is the Chair of the Finance and Audit Committee
12/18/2023	Added the Vice-President as an authorized check signer. Changed the process for bylaw amendment proposals.
<u>2/23/2026</u>	<u>Added President's report to the meeting agenda</u>