**Glen Ridge Public Library**
**Board of Trustees Meeting Minutes**
1st floor Conference Room, Glen Ridge Library
May 14, 2025

**Public Session**
Bernice Clark-Bonnett called the meeting to order at 7:32 pm. She referenced the following statement from the agenda: "Adequate notice of the date and time of this meeting has been given in accordance with the Open Public Meeting Act. Notice has been transmitted to the Glen Ridge Paper and the Glen Ridge Voice and has been posted in the Glen Ridge Municipal Building and the Glen Ridge Public Library. A list of meeting dates for the Glen Ridge Free Public Library Board of Trustees is also on file with the Glen Ridge Borough Clerk."

**Roll Call**

| | | | |
|---|---|---|---|
| P | Bernice Clark-Bonnett | P | Matt Doyle |
| P | Geoffrey Darby | P | Tina Payne |
| P | Edward Kastenmeier | P | Damein Phoenix |
| P | Marilyn Law | P | Jeanna Velechko* |
| P | David Lefkovits | P | Tina Doody |

**Participated via video conference.*

**Pledge of Allegiance**

**Correspondence:**
None

**Public Comment**
None

**Minutes**
**A motion to approve the April 9, 2025 Meeting Minutes was made by Edward Kastenmeier and seconded by Marilyn Law. The minutes were approved by the Trustees.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

**Committee Reports**

*Finance*
The Bills list for March was reviewed. David Lefkovits noted the bills totaled $99,242 for April, with more than half, $59,205.75, being paid to the Borough for shared expenses. He then referenced the payments of: $8,978 to the Borough for the shared services agreement, $5,000 to the Library's auditors, Samuel Klein and Company, LLP for the 2024 financial audit and $5,791.68 to Hollinger Metal Edge for the historical preservation of documents.

**After review, a motion to approve the April 2025 Bills List (attached) was made by David Lefkovits and seconded by Tina Payne. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

Next, Mr. Lefkovits reviewed the Treasurer's Report. He reported that the year-to-date run rate was 37.2% of total annual budgeted expenses, with actual expenses running 1% below that percent. He stated that translates to actual expenses being just under $10,000 of budget for the year through April, noting of this amount $4,600 related to materials, particularly e-content and books; $1,900 related to contractual expenses and $1,800 related to part-time salaries. He confirmed that these expenses are expected to be on budget by the end of the year. Mr. Lefkovits then reported that subscriptions expenses are $2,000 ahead of budgeted amounts, with Ms. Doody noting this is due to timing issues of when invoices are received. He concluded his report by noting that dividend income is approximately $1,400 ahead of the budgeted amount year-to-date.

**After review, a motion was made by David Lefkovits to accept the Treasurer's Report** (attached). **It was seconded by Marilyn Law. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

Ms. Doody stated that the Finance Committee met prior to the Meeting to discuss the 2024 financial audit results and then provided an update, noting that the auditors identified four non-material findings and issued a qualified opinion with respect to the Library's financial statements. She explained that the 2024 audit was performed by a new audit firm, which provided an opportunity for a fresh review of the Library's financial practices.

Ms. Doody then summarized the non-material findings, including recommendations to (i) reallocate monies prior to the audit among over and under actual expenses to show expenses are in line with budgeted amounts; (ii) include additional merit-based compensation in staff annual W-2 forms; (iii) disclose financial decisions made in executive session in the public meeting minutes; and (iv) ensure the Treasurer and other board members who have the ability to sign checks are covered by the surety bond. She stated that the Finance Committee accepted the auditor's recommendations, and Ms. Doody confirmed with respect to (iv) the Treasurer and Board President are properly bonded to sign checks on behalf of the Library. She further explained that the Library must file a plan with the New Jersey Bureau of Financial Regulation and Assistance setting forth the auditor's recommendations and the Library's corrective actions in response to said recommendations, a copy of which was included in the Board materials.

**After discussion, a motion was made by David Lefkovits to approve the Corrective Action Plan set forth in the Board materials and reviewed by Ms. Doody**. **It was seconded by Bernice Clark-Bonnett. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

Next, Mr. Lefkovits reviewed the auditor's qualified opinion issued in connection with the Library's 2024 financial statement audit. He explained that the qualified opinion was issued because of the Library's long-term practice of expensing capital expenditures instead of adding such expenditures to the Library's balance sheet and depreciating these expenditures over time. Mr. Lefkovits further noted that expensing capital expenditures is not in accordance with Generally Accepted Accounting Principles or GAAP; and is more conservative than GAAP. He stated that this practice was highlighted in 2024 due to the renovations made in connection with the LCBA grant. Mr. Lefkovits reported that it is the recommendation of the Committee to retain the Library's current practice of expensing capital expenditures and not adhere to GAAP, and that although a qualified opinion is not ideal, upon confirmation of the auditors, many New Jersey libraries follow this practice. In response to a question, he further noted that a qualified opinion only impacts the Library if the Library was seeking to borrow or raise money, which there are no present intentions to do so.

**After discussion, a motion was made by David Lefkovits to accept the 2024 audited financial statements, a copy of which was set forth in the Board materials (attached)**. **It was seconded by Matt Doyle. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

*Personnel*
Ms. Doody reported that the consideration of the revised Personnel Manual has been moved to the June meeting to allow for one final review by the Committee members.

*Technology*
None

*Building and Grounds*
Ms. Doody updated the Board on the chiller, noting that when the chiller was brought back into service certain controls were not working properly. She explained that the prior maintenance company hard wired the unit to run continuously instead of properly fixing it. Ms. Doody stated it cost $5,000 to fix the unit properly. She reported that the unit is much quieter since being fixed. She then noted that she communicated with the Library's neighbor on the steps taken to reduce the noise of the chiller, which hopefully resolved the noise issues.

She then discussed the steps for completion of the LCBA Grant. Ms. Doody stated two projects remain, the acoustic solution on the mezzanine level of the Library and digital signage. She noted that $68,000 and $2,000 are remaining from the LCBA grant and the Borough funding, respectively, and $40,000 needs to be spent in order to receive the next reimbursement from the LCBA grant. A discussion ensued regarding how to move the acoustic solution forward and it was determined that Ms. Doody will coordinate with the Library's contractor on timing and next steps. She stated that once the acoustic solution is complete and depending on the remaining LCBA grant amount, a digital signage solution, including new screens and software inside the Library, will be evaluated. In response to a question, Ms. Doody confirmed an outside signage solution is not currently part of the scope of the LCBA grant but perhaps could be requested if there are existing remaining funds. She then reported that after the acoustic solution and signage are addressed, and if there is a remaining balance for the LCBA grant, she will contact representatives of the LCBA grant to determine whether the Library's proposal can be revised to include other expenses to improve the Library's interior.

Ms. Doody reported that, as previously discussed, the Room 3 whiteboard needs to be replaced. She reviewed the proposal included in the materials, noting the costs are eligible for inclusion in the LCBA grant. The cost of the replacement is $2,650.

She concluded by noting that the action steps for the building plan will be discussed in conjunction with the goals for 2026-2030 strategic plan.

**After discussion, a motion was made by Geoffrey Darby to approve the cost of $2,650 to replace the Room 3 whiteboard. It was seconded by Edward Kastenmeier. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |

| | | | | | |
|---|---|---|---|---|---|
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

She then noted that the Committee was evaluating the building plan in conjunction with the strategic planning process.

*Marketing*
Ms. Doody reported that the Library won the NJLA Public Relations Campaign Award for its 2024 strategic planning survey campaign. She explained the award ceremony is scheduled for May 29th in Atlantic City. Ms. Doody thanked the Trustees and Strategic Planning Committee members for their participation in the campaign and noted the Library will promote the award with photos and announcements on social media.

*Strategic Planning*
Ms. Clark-Bonnett reported that the Strategic Planning Committee provided an overview of survey results at meetings with the Borough town council, and members of Glen Ridge schools, including Mr. Phoenix, Board member Betsy Ginsburg and Superintendent Kyle Arlington. She thanked Ms. Doody and Rohit Tote for their work on the survey and summarizing the results.

She then reviewed an outline of the proposed goals for the Library's 2026 - 2030 Strategic Plan, noting a sub-group of the Committee met in advance of the meeting to review the goals. Ms. Clark-Bonnett stated the goals were shared with the Committee chairs prior to this meeting with the expectation that Committee Chairs will follow-up with Ms. Doody on items relevant to their respective areas.

Ms. Clark-Bonnett noted that at the June meeting it is expected that the goals will be finalized so initial drafting of the strategic plan occurs over the summer with a document to be shared at the September meeting. It is expected that the final plan will be approved at the November meeting.

**Director's Report**
Ms. Doody referenced the Director's Report, highlighting she finished her tours of educating the staff of Borough schools on the Library's resources; the Strategic Planning meetings as previously discussed; and the registration of 100 participants for the author event with Jamie Novack.

She further noted the Library trends and topics. Ms. Doody reviewed the annual State of America's Libraries report included in the material, referencing book collection statistics, advocacy efforts and artificial intelligence literacy. It was noted that the NJLA is holding a Trustee training on advocacy on June 12th.

**Friends of the Library**

Mr. Kastenmeier then provided an update on the Friends' recent activities. He reported on shredding day, noting the event ended early due to an issue with the shredding equipment; however, there are steps being taken to add a date in the fall. The event raised $650.

He reported that the Eco Fair and Town-wide Yard Sale are scheduled on May 17th and September 27th, respectively. He also noted the Friends updated its email distribution list to streamline communications in an effort to reach more members.

**Old Business**
None

**New Business:**

<u>NJCMF New Account Distribution</u>

Ms. Doody noted that upon recommendation of the auditors the cash management fund account should be split into five accounts to reflect the various pools of monies overseen by Library staff and the Board. The five accounts will be the building fund, grants, trustee operating, Chapman/Griffith Fund and trustee capital. Library staff plan to complete the necessary paperwork to effect this change prior to the next meeting.

**After review, a motion was made by David Lefkovits to approve the opening of five cash management accounts to reflect the various pools of monies overseen by Library staff and the Board. It was seconded by Geoffrey Darby. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

<u>Closing Trustee Savings Account at Blue Foundry</u>

Ms. Doody noted that an old savings account related to the Trustees is still opened at Blue Foundry Bank. The balance remaining is approximately $500. Ms. Doody recommended that the remaining funds be transferred to the Trustee operating account and the savings account be closed.

**After review, a motion was made by Bernice Clark-Bonnett to approve the transfer of funds from the savings account to the Trustee operating account, and the closing of the savings account at Blue Foundry Bank. It was seconded by David Lefkovits. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

Ms. Doody then provided an update on the historic preservation of Library documents. She confirmed the project has begun and once it is completed the Library will highlight the documents preserved and collaborate with the Historical Society.

She then requested the Trustees to consider updates to the stools and replacement of computer chairs on the second floor. She referenced the proposals to reupholster the stools and replace the computer chairs, stating the costs are approximately $5,000. Ms. Doody confirmed the costs are not covered by the LCBA grant and will need to come out of the Library's building fund.

**After review, a motion was made by Bernice Clark-Bonnett to approve up to $5,000 to reupholster stools and replace computer chairs on the second floor. It was seconded by Edward Kastenmeier. All voted in favor and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

**Public Comment**
None

**Executive Session**
None

**Adjournment**

**A motion to adjourn the meeting was made by Jeanna Velechko and seconded by Matt Doyle at 8:50 pm. All voted Aye and the motion passed.**

| | | | | | |
|---|---|---|---|---|---|
| Aye | Bernice Clark-Bonnett | Aye | Marilyn Law | Aye | Tina Payne |
| Aye | Geoffrey Darby | Aye | David Lefkovits | Aye | Damein Phoenix |
| Aye | Edward Kastenmeier | Aye | Matt Doyle | Aye | Jeanna Velechko |

Minutes respectfully submitted by
Tina Payne
Secretary

**Next Meeting Date:** Wednesday, June 11, 2025, at 7:30 in the 1st floor Library conference room.

# Glen Ridge Public Library

## Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| Accounts Payable | | | | |
| 04/01/2025 | SMS Security Systems, LLC | Invoice 150731<br>Annual Fire Alarm inspection 5/1/25 - 4/30/26 | Contractual:Inspections | 775.00 |
| 04/02/2025 | Morris County Elevator, Inc. | Elevator Service Agreement<br>2nd Qtr 2025 -Invoice 27679 | Contractual:Elevator | 711.00 |
| 04/04/2025 | Tina Marie Doody | Account 789645863-00001<br>Invoice 4786802967<br>TMD - Verizon Cell Phone Mar 5 - Apr 4, 2025 | Technology & Communications:Cell Phone | 85.19 |
| 04/07/2025 | Cesar Munoz | Children's Magic Show - May 31, 2025 | Programming:Juvenile | 350.00 |
| 04/07/2025 | Worrall Community Newspapers | 2024 Archive CD The Glen Ridge Paper | Materials:Books:Adult | 250.00 |
| 04/10/2025 | Demco, Inc. | Invoice 7631186 | Materials:Processing | 100.08 |
| 04/10/2025 | Amazon Capital Services | Invoice 1JD7-49WH-19W9<br>April 10, 2025<br>Credit Memo 17RL-PTLJ-3HHP | -Split- | 1,840.28 |
| 04/11/2025 | Apruzzese, McDermott, Mastro & Murphy | Acct 2896-05786M<br>Invoice 235296 | -Split- | 19.50 |
| 04/13/2025 | Mango Languages | Invoice INV016095<br>Mango Subscription ASL Library Edition Upgrade | Subscriptions:Electronic | 750.00 |
| 04/13/2025 | New York Times | Account:906117056<br>Digital NY Times Subscription Renewal 4/14/25 - 4/12/26<br>Invoice 36023FC02515 | Subscriptions:Electronic | 2,314.00 |
| 04/15/2025 | Hollinger Metal Edge | Invoice H145810 | Other Miscellaneous Expenditure:Local History Grant | 5,497.65 |
| 04/17/2025 | Hollinger Metal Edge | Invoice H145830 | Other Miscellaneous Expenditure:Local History Grant | 294.03 |
| 04/17/2025 | Field Station Dinosaurs | Invoice 1002 | Programming:Summer Reading Program | 250.00 |
| 04/20/2025 | Bank of America | Acct x1897 Statement April 20, 2025<br>General Operating Expenses | -Split- | 911.41 |
| 04/21/2025 | Feldman Brothers Electrical Supply | Invoice 3671286-00 | Facilities & Maintenance:Maintenance & Repair | 248.48 |
| 04/21/2025 | Sander Mechanical | Invoice: SRVCE1010780 - Service Call Chiller | Facilities & Maintenance:Maintenance & Repair | 690.00 |
| 04/22/2025 | Shore Business Solutions (ARMPCO) | Invoice AR119418 - Contract CT1868-01 | -Split- | 173.24 |
| 04/23/2025 | Innovative Document Imaging | Invoice 19059<br>DigiFind-IT Web Annual Hosting Fee 6/1/25-5/31/26 | Materials:Local History Room | 983.98 |
| 04/23/2025 | Robin Johnson | Decoupage Plates for Teens/Adults 5/17/25<br>Shared Program Adult & YA | -Split- | 385.00 |
| 04/24/2025 | Tina Marie Doody | Mileage & Toll Travel Reimbursement | -Split- | 67.41 |

# Glen Ridge Public Library

## Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| 04/24/2025 | Borough of Glen Ridge | Invoice 2025 -1 June 15, 2025<br>Shared Service Agreement<br>1 of 2 payments $8,978.00 | Facilities & Maintenance:Shared Service Agreement | 8,978.00 |
| 04/25/2025 | Worrall Community Newspapers | Order 841183 GR Paper Subscription | Subscriptions:Print | 70.00 |
| 04/25/2025 | HC Electrical Contracting LLC | Invoice 5702<br>Update Lighting and Receptacles in Children's Room | -Split- | 1,095.00 |
| 04/25/2025 | US Bank | Acct x 3466 Statement April 25 2025<br>General Operating Expenses | -Split- | 442.65 |
| 04/28/2025 | Samuel Klein and Company LLP | Invoice 18195<br>Glen Ridge Library 2024 Audit | Professional Services:Auditor | 5,000.00 |
| 04/30/2025 | OverDrive | April 2025<br>Invoice 03301CO25105115<br>Invoice 03301DA25113923<br>Invoice 03301CO25125282<br>Invoice 03301CP25139932 | -Split- | 1,657.66 |
| 04/30/2025 | Borough of Glen Ridge | Appropriation Distribution April 2025 | -Split- | 59,419.39 |
| 04/30/2025 | Ingram Library Services | Acct 20Y5883<br>April 2025 Invoices:<br>87387513; 87438744; 87438745; 87575731; 87575732; 87614803; 87687140; 87711499; 87802889; 87802890<br>Credit 87538821; Credit 87562836 | -Split- | 495.38 |
| 04/30/2025 | Scannx | Invoice 11404<br>3/26/25 -3/25/26 Scanner Agreement | Technology & Communications:Software/Hardware | 103.00 |
| 04/30/2025 | Kanopy Inc | Invoice 449664-PPU - April 2025 | Materials:Kanopy | 214.00 |
| 04/30/2025 | Staples Advantage | 2988 April 2025<br>Invoice 6028963924<br>Invoice 6029190249<br>Invoice 6030539114 | -Split- | 222.52 |
| 04/30/2025 | Wells Fargo | Kyocera Copier Lease Contract 450-0047467-000<br>Invoice 5034183415 | Contractual:Copy Machine | 175.00 |
| 04/30/2025 | Baker & Taylor | April 2025<br>Account L076505, Account L357616; Account L4449423; Invoice H72338470 | -Split- | 1,891.78 |
| 04/30/2025 | Linda M Rovalino | GRPL Petty Cash Expense April 2025 | -Split- | 77.55 |
| 04/30/2025 | Sander Mechanical | Invoice: SRVCE1010878 - Service Call 2/23/25 Chiller | Facilities & Maintenance:Maintenance & Repair | 2,703.88 |
| **Total for Accounts Payable** | | | | **$99,242.06** |
| Contractual | | | | |
| Copy Machine | | | | |
| 04/22/2025 | Shore Business | Contract Base Rate 3/22/25 - 4/21/25 | Accounts Payable | 62.50 |

# Glen Ridge Public Library

Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| | Solutions (ARMPCO) | | | |
| 04/22/2025 | Shore Business Solutions (ARMPCO) | Color Copies Overage 3/22/25 - 4/21/25 Actual | Accounts Payable | 110.74 |
| 04/30/2025 | Wells Fargo | Kyocera Copier Lease Contract 450-0047467-000<br>Invoice 5034183415 | Accounts Payable | 175.00 |
| **Total for Copy Machine** | | | | **$348.24** |
| Elevator | | | | |
| 04/02/2025 | Morris County Elevator, Inc. | Elevator Service Agreement 2nd Qtr 2025 | Accounts Payable | 711.00 |
| **Total for Elevator** | | | | **$711.00** |
| Inspections | | | | |
| 04/01/2025 | SMS Security Systems, LLC | Annual Fire Alarm inspection 5/1/25 - 4/30/26 | Accounts Payable | 775.00 |
| **Total for Inspections** | | | | **$775.00** |
| **Total for Contractual** | | | | **$1,834.24** |
| Facilities & Maintenance | | | | |
| Cleaning Supplies | | | | |
| 04/30/2025 | Staples Advantage | Toilet Tissue x 2 | Accounts Payable | 77.44 |
| 04/30/2025 | Staples Advantage | Lysol Multi Cleaner x 4 | Accounts Payable | 51.96 |
| **Total for Cleaning Supplies** | | | | **$129.40** |
| Maintenance & Repair | | | | |
| 04/10/2025 | Amazon Capital Services | Vacuum Cleaner Filters | Accounts Payable | 21.99 |
| 04/21/2025 | Sander Mechanical | Invoice: SRVCE1010780 - Service Call 4/16/25 Chiller | Accounts Payable | 690.00 |
| 04/21/2025 | Feldman Brothers Electrical Supply | Balast x 6; bulbs x 10 | Accounts Payable | 248.48 |
| 04/25/2025 | HC Electrical Contracting LLC | Invoice 5702<br>Update Lighting and Receptacles in Children’s Room | Accounts Payable | 547.50 |
| 04/30/2025 | Sander Mechanical | Invoice: SRVCE1010878 - Service Call 2/23/25 Chiller | Accounts Payable | 2,703.88 |
| **Total for Maintenance & Repair** | | | | **$4,211.85** |
| Office Supplies | | | | |
| 04/10/2025 | Amazon Capital Services | Receipt Book, Glue; Post its; Printer Drum; Storage Bags, Markers & Laminate Sheets | Accounts Payable | 167.00 |
| 04/25/2025 | US Bank | American Notary Association -<br>Notary Stamp HB | Accounts Payable | 41.48 |
| 04/30/2025 | Staples Advantage | TMD Stamp | Accounts Payable | 24.07 |

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| 04/30/2025 | Staples Advantage | Glue Sticks x 18 | Accounts Payable | 5.50 |
| **Total for Office Supplies** | | | | **$238.05** |
| Copy Paper | | | | |
| 04/30/2025 | Staples Advantage | Copy Paper - 1 Box | Accounts Payable | 42.49 |
| **Total for Copy Paper** | | | | **$42.49** |
| Postage | | | | |
| 04/25/2025 | US Bank | USPS Stamps x 100 | Accounts Payable | 73.00 |
| 04/30/2025 | Linda M Rovalino | ILL Return to Fort Wayne, IN Library | Accounts Payable | 4.63 |
| **Total for Postage** | | | | **$77.63** |
| **Total for Office Supplies with sub-accounts** | | | | **$358.17** |
| Shared Service Agreement | | | | |
| 04/24/2025 | Borough of Glen Ridge | Shared Service Agreement 1 of 2 payments $8,978.00 | Accounts Payable | 8,978.00 |
| **Total for Shared Service Agreement** | | | | **$8,978.00** |
| **Total for Facilities & Maintenance** | | | | **$13,677.42** |
| Materials | | | | |
| Books | | | | |
| Adult | | | | |
| 04/07/2025 | Worrall Community Newspapers | 2024 Archive CD The Glen Ridge Paper | Accounts Payable | 250.00 |
| 04/10/2025 | Amazon Capital Services | Books: Adult x 51 | Accounts Payable | 1,085.35 |
| 04/10/2025 | Amazon Capital Services | Shipping & Handling | Accounts Payable | 14.95 |
| 04/10/2025 | Amazon Capital Services | Promos & Discounts | Accounts Payable | -14.95 |
| 04/10/2025 | Amazon Capital Services | Credit Memo 17RL-PTLJ-3HHP | Accounts Payable | -9.54 |
| 04/25/2025 | US Bank | Kindle Books x 2 | Accounts Payable | 14.99 |
| 04/30/2025 | Baker & Taylor | Adult Book Unprocessed Account L0765053 Statement 4/30/25 | Accounts Payable | 613.36 |
| **Total for Adult** | | | | **$1,954.16** |
| Children | | | | |
| 04/10/2025 | Amazon Capital Services | Books: Children x 2 | Accounts Payable | 38.20 |
| 04/10/2025 | Amazon Capital Services | Credit Memo 17RL-PTLJ-3HHP | Accounts Payable | -73.54 |
| 04/30/2025 | Baker & Taylor | Children's Account L3576163 Statement 4/30/25 | Accounts Payable | 1,094.18 |
| 04/30/2025 | Baker & Taylor | Children's Book Only Account L4449423 Statement 4/30/25 | Accounts Payable | 169.98 |
| **Total for Children** | | | | **$1,228.82** |

# Glen Ridge Public Library

## Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| Young Adult | | | | |
| 04/10/2025 | Amazon Capital Services | Books: Young Adult x 10 | Accounts Payable | 153.39 |
| 04/30/2025 | Ingram Library Services | Acct 20Y5883<br>April 2025 Invoices:<br>87387513; 87438744; 87438745; 87575731; 87575732; 87614803; 87687140; 87711499; 87802889; 87802890 | Accounts Payable | 528.87 |
| 04/30/2025 | Ingram Library Services | Credit 87562836 Returned Book | Accounts Payable | -15.99 |
| 04/30/2025 | Ingram Library Services | Credit 87538821 Returned Book | Accounts Payable | -17.50 |
| **Total for Young Adult** | | | | **$648.77** |
| **Total for Books** | | | | **$3,831.75** |
| DVD | | | | |
| 04/10/2025 | Amazon Capital Services | DVDS x 18 | Accounts Payable | 373.58 |
| 04/30/2025 | Baker & Taylor | Customer 75005204-Invoice H72338470 DVD x 1 | Accounts Payable | 14.26 |
| **Total for DVD** | | | | **$387.84** |
| eContent | | | | |
| 04/30/2025 | OverDrive | April 22, 2025<br>Invoice 03301CO25125282 | Accounts Payable | 443.00 |
| 04/30/2025 | OverDrive | April 1, 2025<br>Invoice 03301CO25105115 | Accounts Payable | 615.86 |
| 04/30/2025 | OverDrive | April 8, 2025<br>Invoice 03301DA25113923 | Accounts Payable | 48.41 |
| 04/30/2025 | OverDrive | April 30, 2025<br>Invoice 03301CP25139932 | Accounts Payable | 550.39 |
| **Total for eContent** | | | | **$1,657.66** |
| Kanopy | | | | |
| 04/30/2025 | Kanopy Inc | Invoice 449664-PPU - April 2025<br>204 Tickets & 2 KKids Credits | Accounts Payable | 214.00 |
| **Total for Kanopy** | | | | **$214.00** |
| Library of Things | | | | |
| 04/25/2025 | US Bank | Disney Plus & Netflix Subscriptions | Accounts Payable | 50.09 |
| **Total for Library of Things** | | | | **$50.09** |
| Local History Room | | | | |
| 04/23/2025 | Innovative Document Imaging | DigiFind-IT Web Annual Hosting Fee 6/1/25-5/31/26 | Accounts Payable | 983.98 |
| **Total for Local History Room** | | | | **$983.98** |
| Processing | | | | |
| 04/10/2025 | Demco, Inc. | DVD & CD Display Cases | Accounts Payable | 100.08 |

# Glen Ridge Public Library

## Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| **Total for Processing** | | | | **$100.08** |
| **Total for Materials** | | | | **$7,225.40** |
| Professional Development | | | | |
| Staff Development | | | | |
| 04/25/2025 | US Bank | Whisk it All - National Library Workers Day | Accounts Payable | 212.32 |
| **Total for Staff Development** | | | | **$212.32** |
| Travel | | | | |
| 04/24/2025 | Tina Marie Doody | Executive Board Meeting-Closter Public Library 52 Miles & Tolls | Accounts Payable | 42.56 |
| 04/24/2025 | Tina Marie Doody | System Council Meeting-Hawthorne Public Library 32 Miles & Tolls | Accounts Payable | 24.85 |
| **Total for Travel** | | | | **$67.41** |
| **Total for Professional Development** | | | | **$279.73** |
| Professional Services | | | | |
| Auditor | | | | |
| 04/28/2025 | Samuel Klein and Company LLP | Glen Ridge Library 2024 Audit Fee | Accounts Payable | 5,000.00 |
| **Total for Auditor** | | | | **$5,000.00** |
| Legal Fees | | | | |
| 04/11/2025 | Apruzzese, McDermott, Mastro & Murphy | Credit Balance Applied | Accounts Payable | -39.00 |
| 04/11/2025 | Apruzzese, McDermott, Mastro & Murphy | 2024 Audit Letter | Accounts Payable | 58.50 |
| **Total for Legal Fees** | | | | **$19.50** |
| **Total for Professional Services** | | | | **$5,019.50** |
| Programming | | | | |
| Adult | | | | |
| 04/10/2025 | Amazon Capital Services | Craft Supplies for Programs | Accounts Payable | 59.27 |
| 04/23/2025 | Robin Johnson | Decoupage Plates for Teens/Adults 5/17/25-Adult | Accounts Payable | 192.50 |
| 04/25/2025 | US Bank | CV Linens - Tablecloth for display | Accounts Payable | 21.79 |
| 04/25/2025 | US Bank | OTC - Decorations for Program | Accounts Payable | 16.98 |
| **Total for Adult** | | | | **$290.54** |
| Juvenile | | | | |
| 04/07/2025 | Cesar Munoz | Children’s Magic Show - May 31, 2025 | Accounts Payable | 350.00 |
| 04/10/2025 | Amazon Capital Services | Craft Supplies for Programs | Accounts Payable | 7.59 |

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| 04/30/2025 | Linda M Rovalino | Jelly Beans - Children's Program | Accounts Payable | 5.07 |
| 04/30/2025 | Linda M Rovalino | Snacks for Spanish Club - March 2025 | Accounts Payable | 6.66 |
| 04/30/2025 | Linda M Rovalino | Snacks for Spanish Club - April 2025 | Accounts Payable | 7.79 |
| **Total for Juvenile** | | | | **$377.11** |
| Summer Reading Program | | | | |
| 04/17/2025 | Field Station Dinosaurs | Dinosaur Tour - June 26, 2025 at 3pm | Accounts Payable | 250.00 |
| 04/30/2025 | Linda M Rovalino | Hardware - Summer Reading Adult Project | Accounts Payable | 16.11 |
| 04/30/2025 | Linda M Rovalino | Wood and Hardware - Summer Reading Adult Project | Accounts Payable | 16.29 |
| **Total for Summer Reading Program** | | | | **$282.40** |
| Young Adult | | | | |
| 04/10/2025 | Amazon Capital Services | Craft Supplies for Programs | Accounts Payable | 16.99 |
| 04/23/2025 | Robin Johnson | Decoupage Plates for Teens/Adults 5/17/25-YA | Accounts Payable | 192.50 |
| **Total for Young Adult** | | | | **$209.49** |
| **Total for Programming** | | | | **$1,159.54** |
| Salaries & Wages | | | | |
| Benefits | | | | |
| 04/30/2025 | Borough of Glen Ridge | Health Care Benefits April 2025 | Accounts Payable | 9,182.08 |
| **Total for Benefits** | | | | **$9,182.08** |
| FICA | | | | |
| 04/30/2025 | Borough of Glen Ridge | FICA FT & PT Payroll 4/1/25 & 4/15/25 | Accounts Payable | 3,554.87 |
| **Total for FICA** | | | | **$3,554.87** |
| Full Time Salaries | | | | |
| 04/30/2025 | Borough of Glen Ridge | FT Payroll 4/1/25 & 4/15/25 | Accounts Payable | 24,574.82 |
| **Total for Full Time Salaries** | | | | **$24,574.82** |
| Part Time Salaries | | | | |
| 04/30/2025 | Borough of Glen Ridge | PT Payroll 4/1/25 & 4/15/25 | Accounts Payable | 21,893.98 |
| **Total for Part Time Salaries** | | | | **$21,893.98** |
| **Total for Salaries & Wages** | | | | **$59,205.75** |
| Subscriptions | | | | |
| Electronic | | | | |
| 04/13/2025 | Mango Languages | Mango Subscription ASL Library Edition Upgrade | Accounts Payable | 750.00 |
| 04/13/2025 | New York Times | Digital NY Times Subscription Renewal 4/14/25 - 4/12/26 | Accounts Payable | 2,314.00 |
| 04/20/2025 | Bank of America | Newspapers.com - Glen Ridge Voice Archival | Accounts Payable | 79.86 |

# Glen Ridge Public Library

Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| | | Issues<br>Subscription April  2025 - November 2025<br>Local History Room | | |
| **Total for Electronic** | | | | **$3,143.86** |
| Print | | | | |
| 04/20/2025 | Bank of America | Wall Street Journal Print Subscription 4/11/25 - 4/10/26 | Accounts Payable | 831.55 |
| 04/25/2025 | Worrall Community Newspapers | Glen Ridge Paper<br>Two Issues 1 year Subscription<br>6/20/25 - 6/19/26 | Accounts Payable | 70.00 |
| **Total for Print** | | | | **$901.55** |
| **Total for Subscriptions** | | | | **$4,045.41** |
| Technology & Communications | | | | |
| Cell Phone | | | | |
| 04/04/2025 | Tina Marie Doody | TMD - Verizon Cell Phone Mar 5 - Apr 4, 2025 | Accounts Payable | 85.19 |
| **Total for Cell Phone** | | | | **$85.19** |
| Marketing & Outreach | | | | |
| 04/30/2025 | Linda M Rovalino | Rotary Lunch April 2025 TMD | Accounts Payable | 21.00 |
| **Total for Marketing & Outreach** | | | | **$21.00** |
| Software/Hardware | | | | |
| 04/25/2025 | US Bank | Tech Soup- Microsoft Office | Accounts Payable | 12.00 |
| 04/30/2025 | Scannx | Invoice 11628<br>Software Fax Agreement  Qtr 1 2025 | Accounts Payable | 103.00 |
| **Total for Software/Hardware** | | | | **$115.00** |
| Telephone | | | | |
| 04/30/2025 | Borough of Glen Ridge | Hunter Carrier Phone March 2025 | Accounts Payable | 213.64 |
| **Total for Telephone** | | | | **$213.64** |
| **Total for Technology & Communications** | | | | **$434.83** |
| Other Miscellaneous Expenditure | | | | |
| 2023 Excess Appropriation | | | | |
| 04/25/2025 | HC Electrical Contracting LLC | Invoice 5702<br>Update Lighting and Receptacles in Children’s Room | Accounts Payable | 547.50 |
| **Total for 2023 Excess Appropriation** | | | | **$547.50** |
| Local History Grant | | | | |
| 04/15/2025 | Hollinger Metal Edge | Invoice H145810 - Archival Materials - Essex County Grant | Accounts Payable | 5,497.65 |
| 04/17/2025 | Hollinger Metal Edge | Invoice H145830 - Archival Storage Boxes-Essex County Grant | Accounts Payable | 294.03 |
| 04/30/2025 | Staples Advantage | Self Ink Stamp - Local History Room - Essex County Grant | Accounts Payable | 21.06 |

# Glen Ridge Public Library

Bills List

April 2025

| DATE | NAME | MEMO/DESCRIPTION | SPLIT | AMOUNT |
|---|---|---|---|---|
| **Total for Local History Grant** | | | | **$5,812.74** |
| **Total for Other Miscellaneous Expenditure** | | | | **$6,360.24** |

# Glen Ridge Public Library
## Budget vs. Actuals: 2025 Budget - FY25 P&L
### January - December 2025

| | Jan - Mar, 2025 | | | | Apr - Jun, 2025 | | | | Jul - Sep, 2025 | | | | Oct - Dec, 2025 | | | | Total | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | over Budget | % of Budget | Actual | Budget | over Budget | % of Budget | Actual | Budget | over Budget | % of Budget | Actual | Budget | over Budget | % of Budget | Actual | Budget | over Budget | % of Budget |
| **Revenue** | | | | | | | | | | | | | | | | | | | | |
| **Appropriation** | | | | | | | | | | | | | | | | | | | | |
| **BCCLS** | 40,673.95 | 40,674.00 | -0.05 | 100.00% | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | 40,673.95 | 40,674.00 | -0.05 | 100.00% |
| **Benefits** | 27,546.24 | 27,546.24 | 0.00 | 100.00% | 9,182.08 | 27,546.24 | -18,364.16 | 33.33% | | 27,546.24 | -27,546.24 | 0.00% | | 27,546.24 | -27,546.24 | 0.00% | 36,728.32 | 110,184.96 | -73,456.64 | 33.33% |
| **FICA** | 9,684.31 | 10,027.50 | -343.19 | 96.58% | 3,554.87 | 10,027.50 | -6,472.63 | 35.45% | | 10,027.50 | -10,027.50 | 0.00% | | 10,027.50 | -10,027.50 | 0.00% | 13,239.18 | 40,110.00 | -26,870.82 | 33.01% |
| **Monthly Disbursement** | 43,607.49 | 43,607.50 | -0.01 | 100.00% | 14,535.83 | 43,607.50 | -29,071.67 | 33.33% | | 43,607.50 | -43,607.50 | 0.00% | | 43,607.50 | -43,607.50 | 0.00% | 58,143.32 | 174,430.00 | -116,286.68 | 33.33% |
| **Salaries** | 126,591.83 | 131,078.01 | -4,486.18 | 96.58% | 46,468.80 | 131,078.01 | -84,609.21 | 35.45% | | 131,078.01 | -131,078.01 | 0.00% | | 131,077.97 | -131,077.97 | 0.00% | 173,060.63 | 524,312.00 | -351,251.37 | 33.01% |
| **Telephone** | 427.28 | 750.00 | -322.72 | 56.97% | 213.64 | 750.00 | -536.36 | 28.49% | | 750.00 | -750.00 | 0.00% | | 750.00 | -750.00 | 0.00% | 640.92 | 3,000.00 | -2,359.08 | 21.36% |
| **Total Appropriation** | **$ 248,531.10** | **$ 253,683.25** | **-$ 5,152.15** | **97.97%** | **$ 73,955.22** | **$ 213,009.25** | **-$ 139,054.03** | **34.72%** | **$ 0.00** | **$ 213,009.25** | **-$ 213,009.25** | **0.00%** | **$ 0.00** | **$ 213,009.21** | **-$ 213,009.21** | **0.00%** | **$ 322,486.32** | **$ 892,710.96** | **-$ 570,224.64** | **36.12%** |
| **Daily Income** | 1,743.95 | 1,500.00 | 243.95 | 116.26% | 1,044.45 | 1,500.00 | -455.55 | 69.63% | | 1,500.00 | -1,500.00 | 0.00% | | 1,500.00 | -1,500.00 | 0.00% | 2,788.40 | 6,000.00 | -3,211.60 | 46.47% |
| **Copier/Printer** | 968.75 | | 968.75 | | 473.30 | | 473.30 | | | | 0.00 | | | | 0.00 | | 1,442.05 | 0.00 | 1,442.05 | |
| **Fines** | | | | | | | | | | | | | | | | | | | | |
| **Books/Other Materials** | 165.10 | | 165.10 | | 31.40 | | 31.40 | | | | 0.00 | | | | 0.00 | | 196.50 | 0.00 | 196.50 | |
| **Library Of Things** | 80.00 | | 80.00 | | 25.00 | | 25.00 | | | | 0.00 | | | | 0.00 | | 105.00 | 0.00 | 105.00 | |
| **Museum Pass Fines** | 10.00 | | 10.00 | | | | 0.00 | | | | 0.00 | | | | 0.00 | | 10.00 | 0.00 | 10.00 | |
| **Total Fines** | **$ 255.10** | **$ 0.00** | **$ 255.10** | | **$ 56.40** | **$ 0.00** | **$ 56.40** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 311.50** | **$ 0.00** | **$ 311.50** | |
| **Lost and Paid** | 400.40 | | 400.40 | | 465.00 | | 465.00 | | | | 0.00 | | | | 0.00 | | 865.40 | 0.00 | 865.40 | |
| **Merchandise** | 27.00 | | 27.00 | | 7.25 | | 7.25 | | | | 0.00 | | | | 0.00 | | 34.25 | 0.00 | 34.25 | |
| **Notary** | 92.70 | | 92.70 | | 42.50 | | 42.50 | | | | 0.00 | | | | 0.00 | | 135.20 | 0.00 | 135.20 | |
| **Total Daily Income** | **$ 1,743.95** | **$ 1,500.00** | **$ 243.95** | **116.26%** | **$ 1,044.45** | **$ 1,500.00** | **-$ 455.55** | **69.63%** | **$ 0.00** | **$ 1,500.00** | **-$ 1,500.00** | **0.00%** | **$ 0.00** | **$ 1,500.00** | **-$ 1,500.00** | **0.00%** | **$ 2,788.40** | **$ 6,000.00** | **-$ 3,211.60** | **46.47%** |
| **Dividend Income** | 3,530.57 | 2,500.00 | 1,030.57 | 141.22% | 1,174.02 | 2,500.00 | -1,325.98 | 46.96% | | 2,500.00 | -2,500.00 | 0.00% | | 2,500.00 | -2,500.00 | 0.00% | 4,704.59 | 10,000.00 | -5,295.41 | 47.05% |
| **Friends of the Library** | 3,500.00 | 3,500.00 | 0.00 | 100.00% | 2,500.00 | 5,500.00 | -3,000.00 | 45.45% | | 4,000.00 | -4,000.00 | 0.00% | | 2,500.00 | -2,500.00 | 0.00% | 6,000.00 | 15,500.00 | -9,500.00 | 38.71% |
| **Gift/Donation** | 146.32 | 150.00 | -3.68 | 97.55% | 70.60 | 150.00 | -79.40 | 47.07% | | 150.00 | -150.00 | 0.00% | | 150.00 | -150.00 | 0.00% | 216.92 | 600.00 | -383.08 | 36.15% |
| **Interest** | 0.06 | 6.25 | -6.19 | 0.96% | 0.02 | 6.25 | -6.23 | 0.32% | | 6.25 | -6.25 | 0.00% | | 6.25 | -6.25 | 0.00% | 0.08 | 25.00 | -24.92 | 0.32% |
| **Raymond Fund** | 4,000.00 | 4,000.00 | 0.00 | 100.00% | 4,000.00 | 4,000.00 | 0.00 | 100.00% | | 4,000.00 | -4,000.00 | 0.00% | | 4,000.00 | -4,000.00 | 0.00% | 8,000.00 | 16,000.00 | -8,000.00 | 50.00% |
| **State Aid** | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 4,000.00 | -4,000.00 | 0.00% | 0.00 | 4,000.00 | -4,000.00 | 0.00% |
| **Total Revenue** | **$ 261,452.00** | **$ 265,339.50** | **-$ 3,887.50** | **98.53%** | **$ 82,744.31** | **$ 226,665.50** | **-$ 143,921.19** | **36.51%** | **$ 0.00** | **$ 225,165.50** | **-$ 225,165.50** | **0.00%** | **$ 0.00** | **$ 227,665.46** | **-$ 227,665.46** | **0.00%** | **$ 344,196.31** | **$ 944,835.96** | **-$ 600,639.65** | **36.43%** |
| **Gross Profit** | **$ 261,452.00** | **$ 265,339.50** | **-$ 3,887.50** | **98.53%** | **$ 82,744.31** | **$ 226,665.50** | **-$ 143,921.19** | **36.51%** | **$ 0.00** | **$ 225,165.50** | **-$ 225,165.50** | **0.00%** | **$ 0.00** | **$ 227,665.46** | **-$ 227,665.46** | **0.00%** | **$ 344,196.31** | **$ 944,835.96** | **-$ 600,639.65** | **36.43%** |
| **Expenditures** | | | | | | | | | | | | | | | | | | | | |
| **Contractual** | | | | | | | | | | | | | | | | | | | | |
| **BCCLS** | 32,030.16 | 32,030.00 | 0.16 | 100.00% | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | 32,030.16 | 32,030.00 | 0.16 | 100.00% |
| **Copy Machine** | 1,034.57 | 1,250.00 | -215.43 | 82.77% | 348.24 | 1,250.00 | -901.76 | 27.86% | | 1,250.00 | -1,250.00 | 0.00% | | 1,250.00 | -1,250.00 | 0.00% | 1,382.81 | 5,000.00 | -3,617.19 | 27.66% |
| **Delivery** | 8,643.79 | 8,644.00 | -0.21 | 100.00% | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | 8,643.79 | 8,644.00 | -0.21 | 100.00% |
| **Elevator** | 1,506.00 | 1,506.00 | 0.00 | 100.00% | 711.00 | 711.00 | 0.00 | 100.00% | | 711.00 | -711.00 | 0.00% | | 711.00 | -711.00 | 0.00% | 2,217.00 | 3,639.00 | -1,422.00 | 60.92% |
| **HVAC Maintenance** | 3,950.00 | 3,950.01 | -0.01 | 100.00% | | 3,950.01 | -3,950.01 | 0.00% | | 3,950.01 | -3,950.01 | 0.00% | | 3,949.97 | -3,949.97 | 0.00% | 3,950.00 | 15,800.00 | -11,850.00 | 25.00% |
| **Inspections** | | 0.00 | 0.00 | | 775.00 | 775.00 | 0.00 | 100.00% | | 0.00 | 0.00 | | | 0.00 | 0.00 | | 775.00 | 775.00 | 0.00 | 100.00% |
| **Security & Fire** | | 0.00 | 0.00 | | | 828.00 | -828.00 | 0.00% | | 0.00 | 0.00 | | | 828.00 | -828.00 | 0.00% | 0.00 | 1,656.00 | -1,656.00 | 0.00% |
| **Total Contractual** | **$ 47,164.52** | **$ 47,380.01** | **-$ 215.49** | **99.55%** | **$ 1,834.24** | **$ 7,514.01** | **-$ 5,679.77** | **24.41%** | **$ 0.00** | **$ 5,911.01** | **-$ 5,911.01** | **0.00%** | **$ 0.00** | **$ 6,738.97** | **-$ 6,738.97** | **0.00%** | **$ 48,998.76** | **$ 67,544.00** | **-$ 18,545.24** | **72.54%** |
| **Facilities & Maintenance** | | | | | | | | | | | | | | | | | | | | |
| **Cleaning Supplies** | 147.27 | 562.50 | -415.23 | 26.18% | 129.40 | 562.50 | -433.10 | 23.00% | | 562.50 | -562.50 | 0.00% | | 562.50 | -562.50 | 0.00% | 276.67 | 2,250.00 | -1,973.33 | 12.30% |
| **Maintenance & Repair** | 2,378.19 | 3,497.00 | -1,118.81 | 68.01% | 4,211.85 | 3,497.00 | 714.85 | 120.44% | | 3,497.00 | -3,497.00 | 0.00% | | 3,497.00 | -3,497.00 | 0.00% | 6,590.04 | 13,988.00 | -7,397.96 | 47.11% |
| **Office Supplies** | 511.17 | 1,125.00 | -613.83 | 45.44% | 238.05 | 1,125.00 | -886.95 | 21.16% | | 1,125.00 | -1,125.00 | 0.00% | | 1,125.00 | -1,125.00 | 0.00% | 749.22 | 4,500.00 | -3,750.78 | 16.65% |
| **Copy Paper** | 84.98 | 125.00 | -40.02 | 67.98% | 42.49 | 125.00 | -82.51 | 33.99% | | 125.00 | -125.00 | 0.00% | | 125.00 | -125.00 | 0.00% | 127.47 | 500.00 | -372.53 | 25.49% |
| **Postage** | 61.61 | 125.00 | -63.39 | 49.29% | 77.63 | 125.00 | -47.37 | 62.10% | | 125.00 | -125.00 | 0.00% | | 125.00 | -125.00 | 0.00% | 139.24 | 500.00 | -360.76 | 27.85% |
| **Total Office Supplies** | **$ 657.76** | **$ 1,375.00** | **-$ 717.24** | **47.84%** | **$ 358.17** | **$ 1,375.00** | **-$ 1,016.83** | **26.05%** | **$ 0.00** | **$ 1,375.00** | **-$ 1,375.00** | **0.00%** | **$ 0.00** | **$ 1,375.00** | **-$ 1,375.00** | **0.00%** | **$ 1,015.93** | **$ 5,500.00** | **-$ 4,484.07** | **18.47%** |
| **Shared Service Agreement** | | 0.00 | 0.00 | | 8,978.00 | 8,978.00 | 0.00 | 100.00% | | 8,978.00 | -8,978.00 | 0.00% | | 0.00 | 0.00 | | 8,978.00 | 17,956.00 | -8,978.00 | 50.00% |
| **Total Facilities & Maintenance** | **$ 3,183.22** | **$ 5,434.50** | **-$ 2,251.28** | **58.57%** | **$ 13,677.42** | **$ 14,412.50** | **-$ 735.08** | **94.90%** | **$ 0.00** | **$ 14,412.50** | **-$ 14,412.50** | **0.00%** | **$ 0.00** | **$ 5,434.50** | **-$ 5,434.50** | **0.00%** | **$ 16,860.64** | **$ 39,694.00** | **-$ 22,833.36** | **42.48%** |
| **Materials** | | | | | | | | | | | | | | | | | | | | |
| **Books** | | | | | | | | | | | | | | | | | | | | |
| **Adult** | 6,249.68 | 7,350.00 | -1,100.32 | 85.03% | 1,954.16 | 7,350.00 | -5,395.84 | 26.59% | | 7,350.00 | -7,350.00 | 0.00% | | 7,350.00 | -7,350.00 | 0.00% | 8,203.84 | 29,400.00 | -21,196.16 | 27.90% |

| | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Children | 3,649.44 | 3,937.50 | -288.06 | 92.68% | 1,228.82 | 3,937.50 | -2,708.68 | 31.21% | | 3,937.50 | -3,937.50 | 0.00% | | 3,937.50 | -3,937.50 | 0.00% | 4,878.26 | 15,750.00 | -10,871.74 | 30.97% |
| Young Adult | 2,192.34 | 2,100.00 | 92.34 | 104.40% | 648.77 | 2,100.00 | -1,451.23 | 30.89% | | 2,100.00 | -2,100.00 | 0.00% | | 2,100.00 | -2,100.00 | 0.00% | 2,841.11 | 8,400.00 | -5,558.89 | 33.82% |
| **Total Books** | **$ 12,091.46** | **$ 13,387.50** | **-$ 1,296.04** | **90.32%** | **$ 3,831.75** | **$ 13,387.50** | **-$ 9,555.75** | **28.62%** | **$ 0.00** | **$ 13,387.50** | **-$ 13,387.50** | **0.00%** | **$ 0.00** | **$ 13,387.50** | **-$ 13,387.50** | **0.00%** | **$ 15,923.21** | **$ 53,550.00** | **-$ 37,626.79** | **29.74%** |
| CD | 180.48 | 187.50 | -7.02 | 96.26% | | 187.50 | -187.50 | 0.00% | | 187.50 | -187.50 | 0.00% | | 187.50 | -187.50 | 0.00% | 180.48 | 750.00 | -569.52 | 24.06% |
| DVD | 677.66 | 875.00 | -197.34 | 77.45% | 387.84 | 875.00 | -487.16 | 44.32% | | 875.00 | -875.00 | 0.00% | | 875.00 | -875.00 | 0.00% | 1,065.50 | 3,500.00 | -2,434.50 | 30.44% |
| eContent | 4,069.31 | 6,000.00 | -1,930.69 | 67.82% | 1,657.66 | 6,000.00 | -4,342.34 | 27.63% | | 6,000.00 | -6,000.00 | 0.00% | | 6,000.00 | -6,000.00 | 0.00% | 5,726.97 | 24,000.00 | -18,273.03 | 23.86% |
| Kanopy | 687.00 | 750.00 | -63.00 | 91.60% | 214.00 | 750.00 | -536.00 | 28.53% | | 750.00 | -750.00 | 0.00% | | 750.00 | -750.00 | 0.00% | 901.00 | 3,000.00 | -2,099.00 | 30.03% |
| Library of Things | 613.14 | 700.00 | -86.86 | 87.59% | 50.09 | 800.00 | -749.91 | 6.26% | | 1,000.00 | -1,000.00 | 0.00% | | 300.00 | -300.00 | 0.00% | 663.23 | 2,800.00 | -2,136.77 | 23.69% |
| Local History Room | | 0.00 | 0.00 | | 983.98 | 1,500.00 | -516.02 | 65.60% | | 1,000.00 | -1,000.00 | 0.00% | | 1,000.00 | -1,000.00 | 0.00% | 983.98 | 3,500.00 | -2,516.02 | 28.11% |
| Processing | 1,366.17 | 1,500.00 | -133.83 | 91.08% | 100.08 | 750.00 | -649.92 | 13.34% | | 750.00 | -750.00 | 0.00% | | 1,000.00 | -1,000.00 | 0.00% | 1,466.25 | 4,000.00 | -2,533.75 | 36.66% |
| **Total Materials** | **$ 19,685.22** | **$ 23,400.00** | **-$ 3,714.78** | **84.12%** | **$ 7,225.40** | **$ 24,250.00** | **-$ 17,024.60** | **29.80%** | **$ 0.00** | **$ 23,950.00** | **-$ 23,950.00** | **0.00%** | **$ 0.00** | **$ 23,500.00** | **-$ 23,500.00** | **0.00%** | **$ 26,910.62** | **$ 95,100.00** | **-$ 68,189.38** | **28.30%** |
| Petty Cash | 300.00 | | 300.00 | | | | 0.00 | | | | 0.00 | | | | 0.00 | | 300.00 | 0.00 | 300.00 | |
| Professional Development | | | | | | | | | | | | | | | | | | | | |
| Dues | 450.00 | 300.00 | 150.00 | 150.00% | | 350.00 | -350.00 | 0.00% | | 350.00 | -350.00 | 0.00% | | 100.00 | -100.00 | 0.00% | 450.00 | 1,100.00 | -650.00 | 40.91% |
| Meeting & Conference | 49.00 | 200.00 | -151.00 | 24.50% | | 200.00 | -200.00 | 0.00% | | 200.00 | -200.00 | 0.00% | | 200.00 | -200.00 | 0.00% | 49.00 | 800.00 | -751.00 | 6.13% |
| Staff Development | 67.75 | 300.00 | -232.25 | 22.58% | 212.32 | 300.00 | -87.68 | 70.77% | | 900.00 | -900.00 | 0.00% | | 500.00 | -500.00 | 0.00% | 280.07 | 2,000.00 | -1,719.93 | 14.00% |
| Travel | | 125.00 | -125.00 | 0.00% | 67.41 | 125.00 | -57.59 | 53.93% | | 125.00 | -125.00 | 0.00% | | 125.00 | -125.00 | 0.00% | 67.41 | 500.00 | -432.59 | 13.48% |
| **Total Professional Development** | **$ 566.75** | **$ 925.00** | **-$ 358.25** | **61.27%** | **$ 279.73** | **$ 975.00** | **-$ 695.27** | **28.69%** | **$ 0.00** | **$ 1,575.00** | **-$ 1,575.00** | **0.00%** | **$ 0.00** | **$ 925.00** | **-$ 925.00** | **0.00%** | **$ 846.48** | **$ 4,400.00** | **-$ 3,553.52** | **19.24%** |
| Professional Services | | | | | | | | | | | | | | | | | | | | |
| Auditor | | 0.00 | 0.00 | | 5,000.00 | 5,000.00 | 0.00 | 100.00% | | 0.00 | 0.00 | | | 0.00 | 0.00 | | 5,000.00 | 5,000.00 | 0.00 | 100.00% |
| Background Checks | | 37.50 | -37.50 | 0.00% | | 37.50 | -37.50 | 0.00% | | 37.50 | -37.50 | 0.00% | | 37.50 | -37.50 | 0.00% | 0.00 | 150.00 | -150.00 | 0.00% |
| Bank Fees | 30.83 | 100.00 | -69.17 | 30.83% | | 100.00 | -100.00 | 0.00% | | 100.00 | -100.00 | 0.00% | | 100.00 | -100.00 | 0.00% | 30.83 | 400.00 | -369.17 | 7.71% |
| Credit Card Fees | 25.76 | 43.75 | -17.99 | 58.88% | 12.86 | 43.75 | -30.89 | 29.39% | | 43.75 | -43.75 | 0.00% | | 43.75 | -43.75 | 0.00% | 38.62 | 175.00 | -136.38 | 22.07% |
| Legal Fees | | 500.00 | -500.00 | 0.00% | 19.50 | 500.00 | -480.50 | 3.90% | | 500.00 | -500.00 | 0.00% | | 500.00 | -500.00 | 0.00% | 19.50 | 2,000.00 | -1,980.50 | 0.98% |
| **Total Professional Services** | **$ 56.59** | **$ 681.25** | **-$ 624.66** | **8.31%** | **$ 5,032.36** | **$ 5,681.25** | **-$ 648.89** | **88.58%** | **$ 0.00** | **$ 681.25** | **-$ 681.25** | **0.00%** | **$ 0.00** | **$ 681.25** | **-$ 681.25** | **0.00%** | **$ 5,088.95** | **$ 7,725.00** | **-$ 2,636.05** | **65.88%** |
| Programming | | | | | | | | | | | | | | | | | | | | |
| Adult | 895.91 | 1,062.50 | -166.59 | 84.32% | 290.54 | 1,062.50 | -771.96 | 27.34% | | 1,062.50 | -1,062.50 | 0.00% | | 1,062.50 | -1,062.50 | 0.00% | 1,186.45 | 4,250.00 | -3,063.55 | 27.92% |
| Juvenile | 1,266.39 | 1,062.50 | 203.89 | 119.19% | 377.11 | 1,062.50 | -685.39 | 35.49% | | 1,062.50 | -1,062.50 | 0.00% | | 1,062.50 | -1,062.50 | 0.00% | 1,643.50 | 4,250.00 | -2,606.50 | 38.67% |
| Summer Reading Program | 1,585.06 | 1,500.00 | 85.06 | 105.67% | 282.40 | 1,500.00 | -1,217.60 | 18.83% | | 2,000.00 | -2,000.00 | 0.00% | | 0.00 | 0.00 | | 1,867.46 | 5,000.00 | -3,132.54 | 37.35% |
| Young Adult | 1,213.00 | 1,000.00 | 213.00 | 121.30% | 209.49 | 1,000.00 | -790.51 | 20.95% | | 1,000.00 | -1,000.00 | 0.00% | | 1,000.00 | -1,000.00 | 0.00% | 1,422.49 | 4,000.00 | -2,577.51 | 35.56% |
| **Total Programming** | **$ 4,960.36** | **$ 4,625.00** | **$ 335.36** | **107.25%** | **$ 1,159.54** | **$ 4,625.00** | **-$ 3,465.46** | **25.07%** | **$ 0.00** | **$ 5,125.00** | **-$ 5,125.00** | **0.00%** | **$ 0.00** | **$ 3,125.00** | **-$ 3,125.00** | **0.00%** | **$ 6,119.90** | **$ 17,500.00** | **-$ 11,380.10** | **34.97%** |
| Salaries & Wages | | | | | | | | | | | | | | | | | | | | |
| Benefits | 27,546.24 | 27,546.24 | 0.00 | 100.00% | 9,182.08 | 27,546.24 | -18,364.16 | 33.33% | | 27,546.24 | -27,546.24 | 0.00% | | 27,546.24 | -27,546.24 | 0.00% | 36,728.32 | 110,184.96 | -73,456.64 | 33.33% |
| FICA | 9,684.31 | 10,027.50 | -343.19 | 96.58% | 3,554.87 | 10,027.50 | -6,472.63 | 35.45% | | 10,027.50 | -10,027.50 | 0.00% | | 10,027.50 | -10,027.50 | 0.00% | 13,239.18 | 40,110.00 | -26,870.82 | 33.01% |
| Full Time Salaries | 73,724.46 | 73,724.50 | -0.04 | 100.00% | 24,574.82 | 73,724.50 | -49,149.68 | 33.33% | | 73,724.50 | -73,724.50 | 0.00% | | 73,724.50 | -73,724.50 | 0.00% | 98,299.28 | 294,898.00 | -196,598.72 | 33.33% |
| Part Time Salaries | 52,867.37 | 57,353.50 | -4,486.13 | 92.18% | 21,893.98 | 57,353.50 | -35,459.52 | 38.17% | | 57,353.50 | -57,353.50 | 0.00% | | 57,353.50 | -57,353.50 | 0.00% | 74,761.35 | 229,414.00 | -154,652.65 | 32.59% |
| **Total Salaries & Wages** | **$ 163,822.38** | **$ 168,651.74** | **-$ 4,829.36** | **97.14%** | **$ 59,205.75** | **$ 168,651.74** | **-$ 109,445.99** | **35.11%** | **$ 0.00** | **$ 168,651.74** | **-$ 168,651.74** | **0.00%** | **$ 0.00** | **$ 168,651.74** | **-$ 168,651.74** | **0.00%** | **$ 223,028.13** | **$ 674,606.96** | **-$ 451,578.83** | **33.06%** |
| Subscriptions | | | | | | | | | | | | | | | | | | | | |
| Electronic | 4,918.00 | 4,000.00 | 918.00 | 122.95% | 3,143.86 | 4,000.00 | -856.14 | 78.60% | | 4,000.00 | -4,000.00 | 0.00% | | 4,000.00 | -4,000.00 | 0.00% | 8,061.86 | 16,000.00 | -7,938.14 | 50.39% |
| Print | -365.86 | 875.00 | -1,240.86 | -41.81% | 901.55 | 875.00 | 26.55 | 103.03% | | 875.00 | -875.00 | 0.00% | | 875.00 | -875.00 | 0.00% | 535.69 | 3,500.00 | -2,964.31 | 15.31% |
| **Total Subscriptions** | **$ 4,552.14** | **$ 4,875.00** | **-$ 322.86** | **93.38%** | **$ 4,045.41** | **$ 4,875.00** | **-$ 829.59** | **82.98%** | **$ 0.00** | **$ 4,875.00** | **-$ 4,875.00** | **0.00%** | **$ 0.00** | **$ 4,875.00** | **-$ 4,875.00** | **0.00%** | **$ 8,597.55** | **$ 19,500.00** | **-$ 10,902.45** | **44.09%** |
| Technology & Communications | | | | | | | | | | | | | | | | | | | | |
| Cell Phone | 255.60 | 250.00 | 5.60 | 102.24% | 85.19 | 250.00 | -164.81 | 34.08% | | 250.00 | -250.00 | 0.00% | | 250.00 | -250.00 | 0.00% | 340.79 | 1,000.00 | -659.21 | 34.08% |
| Marketing & Outreach | 1,681.02 | 1,535.25 | 145.77 | 109.49% | 21.00 | 1,535.25 | -1,514.25 | 1.37% | | 1,535.25 | -1,535.25 | 0.00% | | 1,535.25 | -1,535.25 | 0.00% | 1,702.02 | 6,141.00 | -4,438.98 | 27.72% |
| Software/Hardware | 2,310.68 | 1,856.25 | 454.43 | 124.48% | 115.00 | 1,856.25 | -1,741.25 | 6.20% | | 1,856.25 | -1,856.25 | 0.00% | | 1,856.25 | -1,856.25 | 0.00% | 2,425.68 | 7,425.00 | -4,999.32 | 32.67% |
| Telephone | 427.28 | 750.00 | -322.72 | 56.97% | 213.64 | 750.00 | -536.36 | 28.49% | | 750.00 | -750.00 | 0.00% | | 750.00 | -750.00 | 0.00% | 640.92 | 3,000.00 | -2,359.08 | 21.36% |
| Website | 144.00 | 300.00 | -156.00 | 48.00% | | 300.00 | -300.00 | 0.00% | | 300.00 | -300.00 | 0.00% | | 300.00 | -300.00 | 0.00% | 144.00 | 1,200.00 | -1,056.00 | 12.00% |
| **Total Technology & Communications** | **$ 4,818.58** | **$ 4,691.50** | **$ 127.08** | **102.71%** | **$ 434.83** | **$ 4,691.50** | **-$ 4,256.67** | **9.27%** | **$ 0.00** | **$ 4,691.50** | **-$ 4,691.50** | **0.00%** | **$ 0.00** | **$ 4,691.50** | **-$ 4,691.50** | **0.00%** | **$ 5,253.41** | **$ 18,766.00** | **-$ 13,512.59** | **27.99%** |
| **Total Expenditures** | **$ 249,109.76** | **$ 260,664.00** | **-$ 11,554.24** | **95.57%** | **$ 92,894.68** | **$ 235,676.00** | **-$ 142,781.32** | **39.42%** | **$ 0.00** | **$ 229,873.00** | **-$ 229,873.00** | **0.00%** | **$ 0.00** | **$ 218,622.96** | **-$ 218,622.96** | **0.00%** | **$ 342,004.44** | **$ 944,835.96** | **-$ 602,831.52** | **36.20%** |
| **Net Operating Revenue** | **$ 12,342.24** | **$ 4,675.50** | **$ 7,666.74** | **263.98%** | **-$ 10,150.37** | **-$ 9,010.50** | **-$ 1,139.87** | **112.65%** | **$ 0.00** | **-$ 4,707.50** | **$ 4,707.50** | **0.00%** | **$ 0.00** | **$ 9,042.50** | **-$ 9,042.50** | **0.00%** | **$ 2,191.87** | **$ 0.00** | **$ 2,191.87** | |
| Other Expenditures | | | | | | | | | | | | | | | | | | | | |
| Other Miscellaneous Expenditure | | | | | | | | | | | | | | | | | | | | |
| 2023 Excess Appropriation | | | 0.00 | | 547.50 | | 547.50 | | | | 0.00 | | | | 0.00 | | 547.50 | 0.00 | 547.50 | |
| Trustee Expense | 180.00 | | 180.00 | | | | 0.00 | | | | 0.00 | | | | 0.00 | | 180.00 | 0.00 | 180.00 | |
| **Total Other Miscellaneous Expenditure** | **$ 180.00** | **$ 0.00** | **$ 180.00** | | **$ 547.50** | **$ 0.00** | **$ 547.50** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 727.50** | **$ 0.00** | **$ 727.50** | |
| **Total Other Expenditures** | **$ 180.00** | **$ 0.00** | **$ 180.00** | | **$ 547.50** | **$ 0.00** | **$ 547.50** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | | **$ 727.50** | **$ 0.00** | **$ 727.50** | |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE
COUNTY OF ESSEX, NEW JERSEY

REPORT ON
EXAMINATION OF ACCOUNTS
FOR THE YEAR 2024

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

**GLEN RIDGE PUBLIC LIBRARY**
**BOROUGH OF GLEN RIDGE**
**COUNTY OF ESSEX, NEW JERSEY**

## CONTENTS

## PART I

## REPORT ON EXAMINATION OF FINANCIAL STATEMENTS

## FOR THE YEAR ENDED DECEMBER 31, 2024

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

# INDEPENDENT AUDITOR'S REPORT

President and Members of the
Board of Trustees
Glen Ridge Public Library
Borough of Glen Ridge
Glen Ridge, New Jersey 07028

## Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the financial statements of the governmental activities and each major fund of the Glen Ridge Public Library, a component unit of the Borough of Glen Ridge, State of New Jersey, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents. The financial statements of the Glen Ridge Public Library as of December 31, 2023, were audited by other auditors whose report was dated June 13, 2024, expressed an unmodified opinion on regulatory basis of accounting and an adverse opinion of U.S. Generally Accepted Accounting Principles. The financial statements for the year ended December 31, 2023 were presented on the regulatory basis of accounting, which is not in conformity with accounting principles generally accepted in the United States of America.

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Glen Ridge Public Library of the Borough of Glen Ridge, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Qualified Opinion

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 (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 the Glen Ridge Public Library of the Borough of Glen Ridge 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 qualified audit opinion.

*Matter Giving Rise to Qualified Opinion*

As discussed in Note 2 to the financial statements, the Library has expensed fixed assets at the time of purchase. In our opinion, fixed assets should be capitalized and recorded at cost, if purchased or at fair market if donated or contributed. It was not practicable to determine the effects of the unrecorded fixed assets on the financial statements.

**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 the 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 the 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 the 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 the *Management's Discussion and Analysis and budgetary comparison information* 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.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Library's basic financial statements. The *supplementary schedules* listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *supplementary schedules* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2025 on our consideration of the Glen Ridge Public Library of the Borough of Glen Ridge'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 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 the Glen Ridge Public Library of the Borough of Glen Ridge's internal control over financial reporting and compliance.

Samuel Klein and Company LLP

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Joseph J. Faccone

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey
March 21, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Glen Ridge Public Library's (Library) annual financial report, the management of the Library provides narrative discussion and analysis of the financial activities of the Library for the audit year ending December 31, 2024.

The Library's financial performance is discussed and analyzed within the context of the accompanying financial statements and notes following this section.

### Discussion of Financial Statements Included in Annual Audit

The Library prepares and presents its financial statements on several different bases, because of accounting requirements and for internal use purposes.

The first set of statements, which consist of the Combined Comparative Statements of Net Position, the Combined Comparative Statements of Support, Revenues, Expenditures and Changes in Net Position, and the Combined Comparative Statements of Cash Flows is prepared on the accrual basis and is in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. These statements are the official financial statements of the Glen Ridge Public Library.

After the first set of statements and the "Notes to the Financial Statements" that follow is the second set of statements. These statements are considered "Supplementary Information".

The Library has historically presented its financial statements on a "GAAP Basis", and continues to do so because it relates more fairly to the annual budget for the same period. The annual budget records cash disbursements, plus accounts payable and accrued expenses against the adopted appropriation, even if the items or services have not been received.

Contained in the supplementary information are statements that report the Comparative Schedules of Operating Revenues and Expenditures Compared to Budget. This statement compares the "Budget" revenues and expenses to "Actual" revenues and expenses. This includes operating revenues and expenses, and depreciation is not reported as an expense in these statements. On the "GAAP" based and "Modified GAAP" based, depreciation expense is reported.

The Budget to Actual Statement is a very important statement to the Library management staff, because it is how we measure our financial performance, particularly as it compares to the approved and adopted annual budget and how it relates to the operational performance.

For the purpose of the Management Discussion and Analysis, the ensuing discussion will review the financial statements of the Glen Ridge Public Library, those prepared on an accrual basis and in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. This is the first set of statements included in the annual audit report.

## Comparative Statement of Net Position

The Glen Ridge Public Library's net position of $439,009.95 is comprised of the following:

Restricted:

1. Capital Improvement Fund of $97,518.51
2. Other Trust Funds of $241,096.76

Unrestricted:

1. Unrestricted net position of $100,394.68 represents the portion available to maintain the Library's continuing obligations to the residents of the Borough and its creditors.

| | Year Ended | |
|---|---|---|
| | Dec. 31, 2024 | Dec. 31, 2023 |
| Total Unrestricted Assets | $ 124,807.71 | $ 111,693.00 |
| Total Restricted Assets | 396,640.06 | 398,492.00 |
| Total Assets | $ 521,447.77 | $ 510,185.00 |
| Total Unrestricted Liabilities | $ 24,413.03 | $ 35,115.00 |
| Total Restricted Liabilities | 58,024.79 | 23,123.00 |
| Total Liabilities | $ 82,437.82 | $ 58,238.00 |
| Net Position | $ 439,009.95 | $ 451,947.00 |

## Comparative Statements of Support, Revenues, Expenditures and Changes in Net Position

Unrestricted Operating Revenues increased $55,188.12 or 6.58%.

Unrestricted Operating Expenses increased $57,878.44, or 7.12% from the prior year.

Unrestricted Operating Revenues less Unrestricted Operating Expenses produced an operating income of $23,816.68.

Net Position as of December 31, 2024 decreased $12,937.05 from $451,947.00 to $439,009.95.

| | Year Ended | |
|---|---|---|
| | Dec. 31, 2024 | Dec. 31, 2023 |
| Operating Revenues | $ 894,412.12 | $ 839,224.00 |
| Operating Expenses | 870,595.44 | 812,717.00 |
| Operating Income | 23,816.68 | 26,507.00 |
| Nonoperating Revenues | 201,375.35 | 358,032.00 |
| Nonoperating Expenses | (238,129.08) | (225,389.00) |
| Change in Net Position | (12,937.05) | 159,150.00 |
| Net Position, Beginning | 451,947.00 | 292,797.00 |
| Net Position, Ending | $ 439,009.95 | $ 451,947.00 |

**Statements of Cash Flows**

Cash and Cash Equivalents decreased $67,603.10.

**Governing Body**

The Board consists of nine (9) members. The Mayor appoints seven (7) members who serve for terms of five (5) years and the Mayor and the Superintendent of Schools or their designated representatives account for two members.

The Library Board Members are listed on the Roster of Officials for the year 2024.

**Accountability**

The square footage of the Glen Ridge Public Library is 35,000 square feet.

The collection sizes (titles) are 34,029 including e-books for 2024.

The annual circulations are 4,081 for 2024.

Electronic circulations are 1,986 for 2024.

The Library is a member of LibraryLink NJ. The NJ Library Cooperative manages the NJ's interlibrary loans along with training and grant opportunities.

## FINANCIAL STATEMENTS

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMBINED COMPARATIVE STATEMENTS OF NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND DECEMBER 31, 2023

Exhibit A

| | December 31, 2024 | | | (Memorandum Only) December 31, 2023 | | |
|---|---|---|---|---|---|---|
| ASSETS | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| Current Assets: | | | | | | |
| Cash | $ 49,174.09 | $334,799.81 | $383,973.90 | $ 76,208.00 | $375,369.00 | $451,577.00 |
| Change Funds | 70.00 | | 70.00 | 70.00 | | 70.00 |
| Petty Cash Fund | | | | 300.00 | | 300.00 |
| Due from Borough of Glen Ridge | 14,735.17 | | 14,735.17 | 35,115.00 | | 35,115.00 |
| Grants Receivable | | 61,840.25 | 61,840.25 | | 23,123.00 | 23,123.00 |
| Due from Restricted Fund | 58,024.79 | | 58,024.79 | | | |
| | 122,004.05 | 396,640.06 | 518,644.11 | 111,693.00 | 398,492.00 | 510,185.00 |
| Noncurrent Assets: | | | | | | |
| Right-of-Use Asset, Net - Operating Lease | 2,803.66 | | 2,803.66 | | | |
| Total Assets | $124,807.71 | $396,640.06 | $521,447.77 | $111,693.00 | $398,492.00 | $510,185.00 |
| LIABILITIES | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts Payable | $ 17,399.37 | $ | $ 17,399.37 | $ | $ | $ |
| Appropriation Reserves | | | | 35,115.00 | | 35,115.00 |
| Due to Unrestricted Fund | | 58,024.79 | 58,024.79 | | | |
| Deferred Inflows | 4,210.00 | | 4,210.00 | | | |
| Reserve for Grant Receivable | | | | | 23,123.00 | 23,123.00 |
| | 21,609.37 | 58,024.79 | 79,634.16 | 35,115.00 | 23,123.00 | 58,238.00 |
| Noncurrent Liabilities: | | | | | | |
| Lease Liability - Operating Lease: | | | | | | |
| Due Within One Year | 1,984.69 | | 1,984.69 | | | |
| Due Beyond One Year | 818.97 | | 818.97 | | | |
| | 2,803.66 | | 2,803.66 | | | |
| Total Liabilities | $ 24,413.03 | $ 58,024.79 | $ 82,437.82 | $ 35,115.00 | $ 23,123.00 | $ 58,238.00 |
| NET POSITION | | | | | | |
| Restricted: | | | | | | |
| Capital Improvement Fund | $ | $ 97,518.51 | $ 97,518.51 | $ | $200,507.00 | $200,507.00 |
| Other Trust Funds | | 241,096.76 | 241,096.76 | | 174,862.00 | 174,862.00 |
| Unrestricted | 100,394.68 | | 100,394.68 | 76,578.00 | | 76,578.00 |
| Net Position | $100,394.68 | $338,615.27 | $439,009.95 | $ 76,578.00 | $375,369.00 | $451,947.00 |

See accompanying notes to financial statements.

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMBINED COMPARATIVE STATEMENTS OF SUPPORT, REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND DECEMBER 31, 2023

Exhibit B
Sheet #1

| | December 31, 2024 | | | (Memorandum Only) December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| **Support and Revenues** | | | | | | |
| Support: | | | | | | |
| Budget Appropriation | $830,758.00 | $ | $ 830,758.00 | $791,476.00 | $ 45,791.00 | $ 837,267.00 |
| Prior Year Budget Appropriation | 507.39 | | 507.39 | | | |
| State Library Aid | 4,344.00 | | 4,344.00 | 4,344.00 | | 4,344.00 |
| Total Support | 835,609.39 | | 835,609.39 | 795,820.00 | 45,791.00 | 841,611.00 |
| Revenues: | | | | | | |
| Budgeted Revenue: | | | | | | |
| Miscellaneous Revenue | 41,075.88 | | 41,075.88 | | | |
| Nonbudgeted Revenue: | | | | | | |
| Miscellaneous Revenue | 17.62 | | 17.62 | | | |
| Municipal Bond Proceeds | | | | | 250,000.00 | 250,000.00 |
| Library Construction Bond Act | | 162,397.75 | 162,397.75 | | 61,840.00 | 61,840.00 |
| Gifts and Contributions | | | | 33,216.00 | | 33,216.00 |
| Miscellaneous | | | | 10,188.00 | 200.00 | 10,388.00 |
| Interest on Investments | | 15,854.60 | 15,854.60 | | 201.00 | 201.00 |
| Transfer from Reserve for Grant Receivable | | 23,123.00 | 23,123.00 | | | |
| Appropriation Reserves Lapsed | 17,709.23 | | 17,709.23 | | | |
| Total Revenues | 58,802.73 | 201,375.35 | 260,178.08 | 43,404.00 | 312,241.00 | 355,645.00 |
| Total Support and Revenues | 894,412.12 | 201,375.35 | 1,095,787.47 | 839,224.00 | 358,032.00 | 1,197,256.00 |
| **Expenditures** | | | | | | |
| Budgeted Appropriations | 866,251.44 | | 866,251.44 | 756,361.00 | 1,223.00 | 757,584.00 |
| State Aid Expenditures | | | | 15,887.00 | | 15,887.00 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMBINED COMPARATIVE STATEMENTS OF SUPPORT, REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND DECEMBER 31, 2023

Exhibit B
Sheet #2

| | December 31, 2024 | | | (Memorandum Only) December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| Expenditures | | | | | | |
| Prior Year Adjustment | $ 4,344.00 | $ | $ 4,344.00 | $ | $ | $ |
| Grant Expenditures | | | | 72.00 | 224,166.00 | 224,238.00 |
| Restricted Expenditures | | 238,129.08 | 238,129.08 | | | |
| Other Expenditures | | | | 40,397.00 | | 40,397.00 |
| Total Expenditures | 870,595.44 | 238,129.08 | 1,108,724.52 | 812,717.00 | 225,389.00 | 1,038,106.00 |
| Change in Net Position | 23,816.68 | (36,753.73) | (12,937.05) | 26,507.00 | 132,643.00 | 159,150.00 |
| Net Position, Beginning of Year | 76,578.00 | 375,369.00 | 451,947.00 | 50,071.00 | 242,726.00 | 292,797.00 |
| Net Position, End of Year | $100,394.68 | $338,615.27 | $ 439,009.95 | $ 76,578.00 | $375,369.00 | $ 451,947.00 |

See accompanying notes to financial statements.

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMBINED COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND DECEMBER 31, 2023

Exhibit C

| | December 31, 2024 | | | (Memorandum Only) December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| Cash Flows from Operating Activities: | | | | | | |
| Increase (Decrease) in Net Position | $ 23,816.68 | $ (36,753.73) | $ (12,937.05) | $ 26,507.00 | $ 132,643.00 | $ 159,150.00 |
| Adjustment to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities: | | | | | | |
| (Increase) Decrease in Current Assets: | | | | | | |
| Petty Cash Fund | 300.00 | | 300.00 | | | |
| Due from Borough of Glen Ridge | 20,379.83 | | 20,379.83 | | | |
| Grants Receivable | | (38,717.25) | (38,717.25) | | | |
| Due from Restricted Fund | (58,024.79) | | (58,024.79) | | | |
| Increase (Decrease) in Current Liabilities: | | | | | | |
| Accounts Payable | 17,399.37 | | 17,399.37 | | | |
| Appropriation Reserve | (35,115.00) | | (35,115.00) | | | |
| Due to Unrestricted Fund | | 58,024.79 | 58,024.79 | | | |
| Deferred Inflows | 4,210.00 | | 4,210.00 | | | |
| Reserve for Grant Expenditures | | (23,123.00) | (23,123.00) | | | |
| Net Cash Provided by (Used in) Operating Activities | (27,033.91) | (40,569.19) | (67,603.10) | 26,507.00 | 132,643.00 | 159,150.00 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (27,033.91) | (40,569.19) | (67,603.10) | 26,507.00 | 132,643.00 | 159,150.00 |
| Cash and Cash Equivalents, Beginning of Year | 76,208.00 | 375,369.00 | 451,577.00 | 49,701.00 | 242,726.00 | 292,427.00 |
| Cash and Cash Equivalents, End of Year | $ 49,174.09 | $ 334,799.81 | $ 383,973.90 | $ 76,208.00 | $ 375,369.00 | $ 451,577.00 |

See accompanying notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS

**NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024**

## 1. REPORTING ENTITY

In accordance with the provisions of N.J.S. 40:54 et seq. and the Library bylaws, the Library Board of Trustees consists of nine members, one of whom shall be the mayor of the municipality, one the local superintendent of schools and seven citizens, at least four of whom shall be residents of the municipality. The mayor and superintendent of schools may, respectively, appoint an alternate to act in his place and stead with authority to attend all meetings of the board and, in his absence, to vote on all questions before the Library Board of Trustees. Upon expiration of the term of office of any trustee the mayor shall appoint a citizen for a term of five years in the same manner as the original appointment was made. Vacancies occurring in the Library Board of Trustees shall be filled for the unexpired term only, in the same manner as the original appointments were made.

The Library is a component unit of the Borough of Glen Ridge in accordance with the provisions of Governmental Accounting Standards Board Codification Section 2100. Component units are legally separate organizations for which elected officials of the primary government are financially accountable. A primary government is financially accountable for legally separate components if the primary government appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government.

The Library operates for the purpose of supporting literary, educational and community undertakings and derives its primary revenue through an appropriation from the Borough of Glen Ridge's municipal budget.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Library have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Library are described below:

### A. Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting. Using this method, revenues are recognized when earned and expenses are recognized when incurred.

### B. Fund Accounting

In order to insure observance of limitations and restrictions placed on the use of the resources available to the Library, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure by which various resources are classified for accounting and reporting purposes into funds associated with specific activities or objectives. Each fund is a separate accounting entity with a self-balancing set of accounts for recording assets, liabilities, fund balance and changes in net position. In preparing the financial statements, funds with similar characteristics have been grouped together. The General Fund is the general operating fund of the Library and is used to account for all financial resources.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### B. Fund Accounting (Continued)

Accounting and financial reporting principles promulgated by GASB require net position to be classified into three components - invested in capital assets, net of related debt; restricted and unrestricted. The definitions of the classification used by the Library are as follows:

**Unrestricted General Fund** - The General Fund encompasses the general operations of the Library and includes resources from municipal appropriations, State Aid, gifts, fines and fees and other miscellaneous income which can be used for the general purposes of the Library and which the Library Board of Trustees has discretionary control.

**Restricted** - This component of net position consists of constraints placed on net position used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other government or constraints imposed by law through constitutional provision or enabling legislation.

The Library has further classified restricted net position into the following categories:

**Capital Improvement Fund** - This fund is designated for capital purchases and improvements.

**Library Construction Bond Act** - This fund is designated for Library construction.

**Board Designated Fund** - An accumulation of unrestricted donations and resources, whose use has been restricted by the Library for a specific purpose or use.

**Chapman and Griffith Trust Fund** - This is a combination of the Chapman Trust, established in 1927, and the Charles E. and Susan Hoyt Griffith Fund, established in 1969. Mr. Chapman bequeathed $50,000 in mortgages and other investments to the Trustees to be invested as a permanent fund. His will directs that the income from $25,000 be used for staff compensation and the income from the other $25,000 be used for the purchase of new books. The Griffith's bequeathed approximately $12,500 and directed that it be administered in the same manner as the Chapman Fund.

### C. Capital Assets

Machinery, furniture, equipment and other capital assets are not carried on the general records nor on the balance sheet. Expenditures for such purposes are charged against budget appropriations, fund balance or municipal improvement ordinances which may be authorized by the Borough of Glen Ridge for the Library.

The land and building are carried in the Capital Fixed Assets of the Borough of Glen Ridge.

### D. Deferred Inflows

Deferred inflows in the Unrestricted General Fund results from Library State Aid received to support the following years'activities. Revenue in the Unrestricted General Fund is recognized only to the extent that related expenses have been incurred.

### E. Summarized Financial Information for 2023

The financial information on the Combined Comparative Statements of Net Position, Combined Comparative Statements of Support, Revenues, Expenditures and Changes in Net Position and Combined Comparative Statements of Cash Flows for the year ending December 31, 2023 is presented for comparative purposes only, and is not intended to be a complete financial statement presentation.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### F. Recent Accounting Pronouncements Not Yet Effective

The District is currently reviewing the following for applicability and potential impact on the financial statements:

- *GASB Statement No. 102. Certain Risk Disclosures.* The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

  Effective Date: The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The Library is currently reviewing what effect, if any, this Statement might have on future financial statements.

- *GASB Statement No. 103. Financial Reporting Model Improvements.* The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

  Effective Date: The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The Library is currently reviewing what effect, if any, this Statement might have on future financial statements.

- *GASB Statement No. 104. Disclosure of Certain Capital Assets.* The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets.

  Effective Date: The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The Library is currently reviewing what effect, if any, this Statement might have on future financial statements.

## 3. CASH, CASH EQUIVALENTS AND INVESTMENTS

### Cash and Cash Equivalents

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund Investments is generally not required.

In addition, by regulation of the Division of Local Government Services, libraries are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

## 3. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

### Cash and Cash Equivalents (Continued)

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than $25,000,000.00.

Cash equivalents include money market funds, mutual funds, cash management funds and certificates of deposit with maturity dates of less than three months. Investments include certificates of deposit with maturity dates of more than three months. Cash equivalents and investments are stated at cost, which approximates market. Cash equivalents and investments were held by the Library in the Library's name.

The Library considers petty cash, change funds, cash in banks and deposits in the New Jersey Cash Management Fund as cash and cash equivalents.

As of December 31, 2024, the Library's cash, cash equivalents and investments consisted of:

| | 2024 |
|---|---|
| Blue Foundry Bank - Checking Accounts | $ 50,291.23 |
| New Jersey Cash Management Fund | 333,682.67 |
| Change Fund | 70.00 |
| | $ 384,043.90 |

*Custodial Credit Risk - Deposits* - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The Library does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute, which requires cash be deposited only in New Jersey based bank institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. Under the act, all demand deposits are covered by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Library in excess of FDIC insured amounts are protected by GUDPA. As of December 31, 2024, the cash balance in the bank, $50,291.23, was covered by Federal Depository Insurance.

*Interest Rate Risk* - This is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. The Library's investment policy does not include limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of December 31, 2024, the Library had investments in the State of New Jersey Cash Management Fund. The carrying amount of the investment at December 31, 2024 was $333,682.67.

### Investments

New Jersey P.L. 2017, c. 310 permits the Library to purchase various investments in accordance with the Library's Cash Management Plan.

## 4. CHANGES IN DEFERRED INFLOWS

| | Received 2024 | Prior Year Adjustment | Revenue Recognized | Balance Dec. 31, 2024 |
|---|---|---|---|---|
| Unrestricted - General Library State Aid | $4,210.00 | $4,344.00 | $4,344.00 | $ 4,210.00 |

## 5. BOROUGH APPROPRIATIONS

N.J.S.A. 40A:54-8 requires that the governing body of every municipality governed by this statute shall annually appropriate a sum equal to one-third of a mill on every dollar of assessable property within such municipality based on the equalized valuation of such property as certified by the Director of the Division of Taxation in the Department of the Treasury for the proper maintenance of a free public library.

The following schedule indicates Borough compliance with the provisions of N.J.S. 40:54-8, as amended:

| | |
|---|---|
| State Table of Equalized Valuation (10-01-23) | $2,455,234,552.00 |
| Minimum Appropriations: | |
| Levy at One Third (1/3) of a Mill per Dollar of Equalized Valuations | $ 818,410.70 |
| Raised in Borough Budget | $ 830,758.00 |

## 6. CONTRIBUTED FACILITIES

The facilities from which the Library operates, land and buildings, are recorded in the name of the Borough of Glen Ridge in accordance with N.J.S.A. 40:54-24. The estimated fair rental value for use of these facilities is not reflected in the accompanying financial statements since there is no objective basis available by which to measure the value of such contributed facilities.

## 7. NET POSITION

Net Position as of December 31, 2024 is as follows:

| | Balance Dec. 31, 2024 |
|---|---|
| Unrestricted | $ 100,394.68 |
| Restricted: | |
| Capital Improvement Fund | 97,518.51 |
| Other Trust Funds | 241,096.76 |
| | 338,615.27 |
| | $ 439,009.95 |

## 8. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2024, Interfund Receivables and Payables that resulted from various interfund transactions were as follows:

| Fund | Due from Other Funds | Due to Other Funds |
|---|---|---|
| Unrestricted Fund | $58,024.79 | $ |
| Restricted Fund | | 58,024.79 |
| | $58,024.79 | $58,024.79 |

## 9. PENSION PLANS

**Description of Systems**

Substantially all of the Library's employees participate in the Public Employees' Retirement System (PERS) which is a contributory defined benefit public employee retirement system established by State statute. This system is sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

The Public Employees' Retirement System (PERS) was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

**Significant Legislation**

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of ¼ to 1 percent for each month that the member is under age 65.

- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.

- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.

- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

## 9. PENSION PLANS (Continued)

**Significant Legislation (Continued)**

The Library's employees are enrolled in the Public Employees' Retirement System (PERS) through the State of New Jersey. The employees are included under the Borough's reporting for pension purposes. In accordance with GASB No.68, the Library is required to record the net pension liability as a liability on their balance sheets. However, with the commingling with the Borough's employees, this amount cannot be ascertained.

**Contributions Required to be Made**

Contributions made by employees for PERS was 7.50% of their base wages.

Employer contributions are actuarially determined on an annual basis by the Division of Pensions and are paid to the Borough of Glen Ridge.

Contributions to the PERS for the year ended December 31, 2024 made by the employees was $1,496.88.

## 10. DEFINED CONTRIBUTION RETIREMENT PROGRAM

**Description of System**

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provision of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of $1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than $5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the minimum base salary required for eligibility in the DCRP was increased to $5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least $5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least $5,000.00 annually.

## 10. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

**Description of System (Continued)**

Notwithstanding the foregoing requirement, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

**Contributions Required and Made**

Contributions made by employees for DCRP are currently at 5.5% of their base wages. The employer contribution is 4.05% which includes a member contribution match of 3.0%. Group Life Insurance is .74% of gross wages and Long-Term Disability is .31% of gross wages.

Employer contributions to the Deferred Contribution Retirement Program for the Glen Ridge Public Library are paid by the Borough of Glen Ridge.

During the year 2024, there were seven employees enrolled in the DCRP contributing $7,485.82.

## 11. POST-RETIREMENT HEALTH BENEFITS

The Borough of Glen Ridge agrees to provide prepaid prescription coverage, full hospitalization, medical and major medical insurance for retired Borough employees who are not part of a collective bargaining unit and who have been members of the Public Employees' Retirement System ("PERS") for at least twenty-five (25) years and have at least fifteen (15) years of service to the Borough or who are entitled to receive pension benefits due to a disability under PERS and who have at least fifteen (15) years of service to the Borough. These benefits shall extend to the spouse of an employee covered under this ordinance. To be entitled to benefits under this ordinance, the employee must be employed by the Borough at the time of retirement or at the time of entitlement to receive pension benefits due to a disability. With respect to employees covered by collective bargaining units, those with twenty-five (25) years or more of service and spouses will be covered by hospitalization/prescription benefits. The employees of the Library assert the same benefit assuming the requirements are met. For the years ended December 31, 2014 through December 31,2024, there were no Library employees receiving this benefit.

## 12. LEASES

In June 2017, the Governmental Accounting Standards Board issued GASB No. 87, Leases. This GASB increases the transparency and comparability of organizations by requiring the capitalization of substantially all leases on the balance sheet and disclosures of key information about leasing arrangements. Under this new guidance, at the lease commencement date, a lessee recognizes a right-of-use asset and lease liability, which is initially measured at the present value of the future lease payments. For income statement purposes, a dual model was retained for lessees, requiring leases to be classified as either operating or finance leases. Under the operation lease model, lease expense is recognized on a straight-line basis over the lease term. Under the finance lease model, interest on the lease liability is recognized separately from amortization of the right-of-use assets.

The Library adopted this new accounting standard on June 15, 2021 on a modified retroactive basis and applied the new standard to all leases through a cumulative effect-adjustment to beginning net position. As a result, comparative financial information has not been restated and continues to be reported under the accounting standards in effect for those periods. The Library elected a package of practical expedients permitted under the transition guidance, which among other things, allows the carryforward of historical lease classification. The adoption of this new accounting standard is expected to result in recognition of lease liabilities of approximately $2,803.66 and recognition of the right-of-use assets of approximately $2,803.66 net of liabilities.

## 12. LEASES (Continued)

The Library determines if an arrangement contains a lease at the inception of a contract. The lease classification is determined at the commencement date. Right-of-use assets represent the Library's right to use an underlying asset for the lease term and lease liabilities represent the Library's obligation to make lease payments arising from the lease during the lease term. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of the remaining future minimum lease payments during the lease term. Lease commencement is the date the Library has the right to control the property. The Library utilizes its incremental borrowing rate to discount the lease payments. The incremental borrowing rate is based on the Library's estimated rate of interest for a collateralized borrowing over a similar term as the lease term. The operating lease right-of-use assets also include lease payments made before commencement, lease incentives and are recorded net of impairment. Operating leases are expended on a straight-line basis over the lease term.

The Library accounts for lease components and non-lease components as a single lease component. Variable lease payment amounts that cannot be determined at the commencement of the lease such as increases in lease payments based on changes in index rates or usage, are not included in the right-of-use assets or lease liabilities. These are expensed as incurred.

Finance leases are recognized as a noncurrent asset and as a financed lease liability within accrued expenses and other liabilities and other noncurrent liabilities.

The Library has commitments to lease copying equipment under an operating lease that expires on May 25, 2026.

Supplemental balance sheet information related to leases were as follows:

| Balance Sheet Supplemental Information: | Dec. 31, 2024 |
|---|---|
| Operating Leases: | |
| Operating Lease Right-of-Use Assets | $2,803.66 |
| Operating Lease Obligations - Current | $1,984.69 |
| Operating Lease Obligations - Noncurrent | 818.97 |
| Total Operating Lease Obligations | $2,803.66 |

Average lease term and discount rates as of December 31, 2024 were as follows:

| Weighted Average Terms and Discount Rates: | Dec. 31, 2024 |
|---|---|
| Weighted Average Remaining Lease Terms in Years: | |
| Operating Leases | 1.9 |
| Weighted Average Discount Rate: | |
| Operating Leases | 2.75% |

The aggregate future lease payents for operating leases as of December 31, 2024 were as follows:

| Future Lease Payments (Fiscal Years): | Operating Lease |
|---|---|
| 2025 | $2,100.00 |
| 2026 | 875.00 |
| Total Undiscounted Minimum Lease Payments | 2,975.00 |
| Less: Present Value Discount | (171.34) |
| Lease Liability | $2,803.66 |

## 13. SUBSCRIPTION LEASES

In June 2022, Statement No. 96, Subscription-Based Information Technology Arrangements was implemented providing Libraries guidance on the accounting and financial reporting for Subscription-Based Information Technology Arrangements (SBITAs) for government end users. Under this new guidance, the Library must disclose and report any SBITAs in excess of one year with the following information. A general description of its SBITAs, including the basis, terms, and conditions on which variable payments not included in the measurement of the subscription liability are determined; the total amount of subscription assets, and the related accumulated amortization, disclosed separately from other capital assets; the amount of outflows of resources recognized in the reporting period for variable payments not previously included in the measurement of the subscription liability; the amount of outflows of resources recognized in the reporting period for other payments, such as termination penalties, not previously included in the measurement of the subscription liability; principal and interest requirements to maturity, presented separately, for the subscription liability for each of the five subsequent fiscal years and in five-year increments thereafter and commitments under SBITAs before the commencement of the subscription term; the components of any loss associated with an impairment. The Glen Ridge Public Library has reviewed all their SBITAs and determined that they are all considered short-term and require no disclosure under GASB Statement No. 96.

## 14. COMPENSATED ABSENCES

At present, the Library's personnel guidelines and union contracts provide the amounts allowable for accrued sick pay and unused vacation time due in full upon separation for any reason. The balance of unused sick and vacation time is maintained by the Borough and as such was not verified by audit. Accrued sick pay and unused vacation time will be paid by the Borough to employees upon separation of employment.

## 15. RISK MANAGEMENT

Insurance for buildings and vehicles is provided for under the Borough of Glen Ridge's insurance coverage.

A Faithful Performance Bond in the maximum amount of $100,000.00 for Library employees is in effect.

## 16. EXCESS SURPLUS

N.J.S.A. 40:54-15 requires the Library Board of Trustees to prepare an annual report to the Chief Financial Officer of the Borough which shall identify public revenue received by the Library, State Aid, all expenditures and the balance of funds available. In addition, the report shall identify, if any, certain excess surplus funds that the board is required to approve and transfer to the Borough as miscellaneous revenue. The excess funds transferred shall be any amount that exceeds the sum of the amount of the audited operating expenditures of the Library for the most recent available year, plus an additional 20% of those operating expenditures. As of December 31, 2024, there was no excess surplus.

## 17. CONTINGENT LIABILILTIES

### A. <u>Grants</u>

The Library participates in a state aid program which is governed by various rules and regulations of the grantor agencies; therefore to the extent that the Library has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivables at December 31, 2024 may be impaired. In the opinion of Library management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

## 17. CONTINGENT LIABILILTIES (Continued)

### B. Litigation

No litigation or other matters exist which would have a material adverse impact on the Library's financial position

## 18. SUBSEQUENT EVENTS

The Glen Ridge Public Library has evaluated subsequent events that occurred after the balance sheet date but before March 21, 2025. No items were determined to require disclosure.

## SUPPLEMENTARY INFORMATION

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## COMPARATIVE SCHEDULES OF REVENUE - BUDGET AND ACTUAL
## UNRESTRICTED FUND

Schedule 1

| | December 31, 2024 | | | December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | Budget | Realized | Excess or (Deficit) | Budget | Realized | Excess or (Deficit) |
| **Support and Revenue** | | | | | | |
| Support: | | | | | | |
| Borough Appropriation | $ 830,758.00 | $ 830,758.00 | $ | $ 791,476.00 | $ 791,476.00 | $ |
| Prior Year Borough Appropriation | | 507.39 | 507.39 | | | |
| State Aid | 4,000.00 | 4,344.00 | 344.00 | | 4,344.00 | 4,344.00 |
| | 834,758.00 | 835,609.39 | 851.39 | 791,476.00 | 795,820.00 | 4,344.00 |
| Revenue: | | | | | | |
| Miscellaneous Revenue: | | | | | | |
| Fines and Rentals (Daily Income) | 4,000.00 | 8,955.94 | 4,955.94 | | | |
| Donations | 600.00 | 1,119.94 | 519.94 | | | |
| Friends of the Library | 31,000.00 | 31,000.00 | | | | |
| Dividend Income - NJCMF | 10,000.00 | | (10,000.00) | | | |
| | 45,600.00 | 41,075.88 | (4,524.12) | | | |
| Nonbudgeted Revenue: | | | | | | |
| Municipal Bonds Proceeds | | | | | 250,000.00 | 250,000.00 |
| Library Construction Bond Act | | | | | 61,840.00 | 61,840.00 |
| Gifts and Contributions | | | | | 33,216.00 | 33,216.00 |
| Fines and Rentals | | | | | 5,527.00 | 5,527.00 |
| Interest on Investments | | 17.14 | 17.14 | | 201.00 | 201.00 |
| Miscellaneous | | 0.48 | 0.48 | | 4,861.00 | 4,861.00 |
| Total Nonbudgeted Revenue | | 17.62 | 17.62 | | 355,645.00 | 355,645.00 |
| Total Support and Revenue | $ 880,358.00 | $ 876,702.89 | $ (3,655.11) | $ 791,476.00 | $ 1,151,465.00 | $ 359,989.00 |

| | |
|---|---|
| **Analysis of Balance** | |
| Collections | $ 41,093.50 |
| Due from Borough of Glen Ridge | 831,265.39 |
| State Aid | 4,344.00 |
| | $ 876,702.89 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMPARATIVE SCHEDULES OF EXPENDITURES - BUDGET AND ACTUAL
UNRESTRICTED FUND

Schedule 2
Sheet #1

| | Year Ended December 31, 2024 | | | Year Ended December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | 2024 Final Budget | Expended | Unexpended (Overexpended) Balance | Budget | Expended | Unexpended (Overexpended) Balance |
| Salaries and Benefits: | | | | | | |
| Salaries and Wages | $ 500,458.00 | $ 487,361.51 | $ 13,096.49 | $ 467,507.00 | $ 469,032.00 | $ (1,525.00) |
| Benefits | 97,073.00 | 97,073.00 | | 85,000.00 | 71,411.00 | 13,589.00 |
| F.I.C.A. | 38,285.00 | 37,283.22 | 1,001.78 | 30,533.00 | 36,388.00 | (5,855.00) |
| Total Salaries and Benefits | 635,816.00 | 621,717.73 | 14,098.27 | 583,040.00 | 576,831.00 | 6,209.00 |
| Other Expenses: | | | | | | |
| Contractual | | | | 208,436.00 | 179,530.00 | 28,906.00 |
| Contractual - HVAC Maintenance | 19,300.00 | 19,300.00 | | | | |
| Contractual - BCCLS | 31,435.00 | 31,434.99 | 0.01 | | | |
| Contractual - Delivery | 8,089.00 | 8,089.80 | (0.80) | | | |
| Contractual - Elevator | 3,639.00 | 3,639.00 | | | | |
| Contractual - Inspections | 775.00 | 775.00 | | | | |
| Contractual - Security and Fire | 1,656.00 | 1,656.00 | | | | |
| Contractual - Copy Machine | 4,000.00 | 4,763.34 | (763.34) | | | |
| Professional Development - Dues | 925.00 | 1,154.00 | (229.00) | | | |
| Professional Development - Meeting and Conference | 1,000.00 | 611.63 | 388.37 | | | |
| Professional Development - Staff Development | 1,000.00 | 1,381.89 | (381.89) | | | |
| Professional Development - Travel | 1,000.00 | 1,192.43 | (192.43) | | | |
| Facilities and Maintenance - Shared Service Agreement | 17,433.00 | 17,433.00 | | | | |
| Facilities and Maintenance - Cleaning Supplies | 1,500.00 | 1,657.57 | (157.57) | | | |
| Facilities and Maintenance - Maintenance and Repair | 8,000.00 | 7,558.70 | 441.30 | | | |
| Facilities and Maintenance - Office Supplies | 5,500.00 | 7,676.82 | (2,176.82) | | | |
| Collection Development - Adult | 28,000.00 | 26,946.75 | 1,053.25 | | | |
| Collection Development - Children | 15,000.00 | 16,655.68 | (1,655.68) | | | |
| Collection Development - Young Adult | 8,000.00 | 8,072.07 | (72.07) | | | |
| Collection Development - Library of Things | 2,800.00 | 2,823.65 | (23.65) | | | |
| Collection Development - CD | 750.00 | 412.01 | 337.99 | | | |
| Collection Development - DVD | 3,500.00 | 2,799.43 | 700.57 | | | |
| Collection Development - eContent | 22,500.00 | 20,985.92 | 1,514.08 | | | |
| Collection Development - Kanopy | 3,000.00 | 3,304.00 | (304.00) | | | |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

COMPARATIVE SCHEDULES OF EXPENDITURES - BUDGET AND ACTUAL
UNRESTRICTED FUND

Schedule 2
Sheet #2

| | Year Ended December 31, 2024 | | | Year Ended December 31, 2023 | | |
|---|---|---|---|---|---|---|
| | 2024 Final Budget | Expended | Unexpended (Overexpended) Balance | Budget | Expended | Unexpended (Overexpended) Balance |
| Other Expenses: | | | | | | |
| Collection Development - Local History | $ 2,800.00 | $ 2,434.48 | $ 365.52 | $ | $ | $ |
| Collection Development - Processing | 2,900.00 | 2,860.32 | 39.68 | | | |
| Subscriptions - Electronic | 8,400.00 | 9,422.02 | (1,022.02) | | | |
| Subscriptions - Print | 4,000.00 | 3,760.20 | 239.80 | | | |
| Professional Services - Auditor | 6,000.00 | 6,000.00 | | | | |
| Professional Services - Background Checks | 150.00 | | 150.00 | | | |
| Professional Services - Bank Fees | 440.00 | 290.00 | 150.00 | | | |
| Professional Services - Credit Card Fees | 75.00 | 1,925.32 | (1,850.32) | | | |
| Professional Services - Attorney Fees | 2,000.00 | | 2,000.00 | | | |
| Programming - Adult | 4,000.00 | 2,684.03 | 1,315.97 | | | |
| Programming - Children's | 4,000.00 | 3,709.08 | 290.92 | | | |
| Programming - Teen | 4,000.00 | 4,052.86 | (52.86) | | | |
| Programming - Summer Reading Program | 4,000.00 | 4,965.34 | (965.34) | | | |
| Technology and Communications - Cell Phone | 925.00 | 1,036.08 | (111.08) | | | |
| Technology and Communications - Marketing and Outreach | 3,450.00 | 3,714.53 | (264.53) | | | |
| Technology and Communications - Software/Hardware | 5,000.00 | 4,107.62 | 892.38 | | | |
| Technology and Communications - Telephone | 2,750.00 | 2,539.83 | 210.17 | | | |
| Technology and Communications - Website | 850.00 | 708.32 | 141.68 | | | |
| Total Other Expenses | 244,542.00 | 244,533.71 | 8.29 | 208,436.00 | 179,530.00 | 28,906.00 |
| | $ 880,358.00 | $ 866,251.44 | $ 14,106.56 | $ 791,476.00 | $ 756,361.00 | $ 35,115.00 |

| Analysis of Budgeted Expenses | |
|---|---|
| Cash Disbursed | $ 185,496.24 |
| Borough Appropriation | 663,355.83 |
| Accounts Payable | 17,399.37 |
| | $ 866,251.44 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

SCHEDULE OF CASH AND CASH EQUIVALENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Schedule 3

| | Unrestricted | | Restricted | |
|---|---|---|---|---|
| Balance December 31, 2023 | | $ 76,208.00 | | $375,369.00 |
| Increased by Receipts: | | | | |
| Budgeted Revenue | $ 41,093.50 | | $ | |
| Petty Cash Fund Returned | 300.00 | | | |
| Due from Borough of Glen Ridge | 188,289.39 | | | |
| Grants Receivable | | | 123,680.50 | |
| Due to Unrestricted Fund | | | 58,024.79 | |
| Deferred Inflows - State Aid | 4,210.00 | | | |
| Interest on Investments | | | 15,854.60 | |
| | | 233,892.89 | | 197,559.89 |
| | | 310,100.89 | | 572,928.89 |
| Decreased by Disbursements: | | | | |
| Budget Appropriations | 185,496.24 | | | |
| Due from Restricted Fund | 58,024.79 | | | |
| Appropriation Reserves | 17,405.77 | | | |
| Capital Improvement Fund | | | 26,645.60 | |
| Other Trust Funds | | | 211,483.48 | |
| | | 260,926.80 | | 238,129.08 |
| Balance December 31, 2024 | | $ 49,174.09 | | $334,799.81 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF CHANGE FUNDS
## UNRESTRICTED FUND

Schedule 4

| | |
|---|---|
| Balance December 31, 2023 | $ 70.00 |
| Balance December 31, 2024 | $ 70.00 |

## SCHEDULE OF PETTY CASH FUND
## UNRESTRICTED FUND

Schedule 5

| | |
|---|---|
| Balance December 31, 2023 | $ 300.00 |
| Decreased by: | |
| Petty Cash Fund Returned | 300.00 |
| | $ - |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

SCHEDULE OF DUE FROM BOROUGH OF GLEN RIDGE
UNRESTRICTED FUND

Schedule 6

| | | |
|---|---|---|
| Balance December 31, 2023 | | $ 35,115.00 |
| Increased by: | | |
| Borough Appropriation | $ 830,758.00 | |
| Prior Year Borough Appropriation | 507.39 | |
| | | 831,265.39 |
| | | 866,380.39 |
| Decreased by: | | |
| Collections | 188,289.39 | |
| Library Expenditures Paid by Borough of Glen Ridge | 663,355.83 | |
| | | 851,645.22 |
| Balance December 31, 2024 | | $ 14,735.17 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

SCHEDULE OF GRANTS RECEIVABLE
RESTRICTED FUND

Schedule 7

| | |
|---|---|
| Balance December 31, 2023 | $ 23,123.00 |
| Increased by: | |
| 2023 LCBA Grant | 162,397.75 |
| | 185,520.75 |
| Decreased by: | |
| Collections | 123,680.50 |
| Balance December 31, 2024 | $ 61,840.25 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF DUE FROM RESTRICTED FUND
## UNRESTRICTED FUND

Schedule 8

| | |
|---|---|
| Increased by: | |
| Advances | $ 58,024.79 |
| Balance December 31, 2024 | $ 58,024.79 |

## SCHEDULE OF ACCOUNTS PAYABLE
## UNRESTRICTED FUND

Schedule 9

| | |
|---|---|
| Increased by: | |
| Accruals | $ 17,399.37 |
| Balance December 31, 2024 | $ 17,399.37 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF APPROPRIATION RESERVES
## UNRESTRICTED FUND

Schedule 10

| | | |
|---|---|---|
| Balance December 31, 2023 | | $35,115.00 |
| Decreased by: | | |
| Expenditures | $17,405.77 | |
| Appropriation Reserves Lapsed | 17,709.23 | |
| | | 35,115.00 |
| | | $ - |

## SCHEDULE OF DUE TO UNRESTRICTED FUND
## RESTRICTED FUND

Schedule 11

| | |
|---|---|
| Increased by: | |
| Advances | $58,024.79 |
| Balance December 31, 2024 | $58,024.79 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF DEFERRED INFLOWS - STATE AID
## UNRESTRICTED FUND

Schedule 12

| | | |
|---|---|---|
| Increased by: | | |
| 2024 State Aid | $4,210.00 | |
| Prior Year Adjustment | 4,344.00 | |
| | | $ 8,554.00 |
| Decreased by: | | |
| Applied to Revenue | | 4,344.00 |
| Balance December 31, 2024 | | $ 4,210.00 |

## SCHEDULE OF RESERVE FOR GRANT RECEIVABLE
## RESTRICTED FUND

Schedule 13

| | |
|---|---|
| Balance December 31, 2023 | $ 23,123.00 |
| Decreased by: | |
| Transferred to Other Trust Funds | 23,123.00 |
| | $ - |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF CAPITAL IMPROVEMENT FUND RESTRICTED FUND

Schedule 14

| | | |
|---|---|---|
| Balance December 31, 2023 | | $ 200,507.00 |
| Increased by: | | |
| Interest on Deposit | | 5,058.26 |
| | | 205,565.26 |
| Decreased by: | | |
| Expenditures | $ 26,645.60 | |
| Prior Year Adjustment | 81,401.15 | |
| | | 108,046.75 |
| Balance December 31, 2024 | | $ 97,518.51 |

GLEN RIDGE PUBLIC LIBRARY
BOROUGH OF GLEN RIDGE

## SCHEDULE OF OTHER TRUST FUNDS

Schedule 15

| | Total | Restricted: Board Designated Fund | Restricted: Library Construction Bond Act | Restricted: Chapman and Griffith Trust Fund |
|---|---|---|---|---|
| Balance December 31, 2023 | $ 174,862.00 | $ 87,259.75 | $ 87,602.25 | $ |
| Increased by: | | | | |
| Interest on Investments | 10,796.34 | 7,339.33 | | 3,457.01 |
| 2023 LCBA Grant | 162,397.75 | | 162,397.75 | |
| Transferred from Reserve for Grant Receivable | 23,123.00 | | 23,123.00 | |
| Prior Year Adjustment | 81,401.15 | | | 81,401.15 |
| | 277,718.24 | 7,339.33 | 185,520.75 | 84,858.16 |
| | 452,580.24 | 94,599.08 | 273,123.00 | 84,858.16 |
| Decreased by: | | | | |
| Expenditures | 211,483.48 | 9,862.44 | 201,621.04 | |
| Balance December 31, 2024 | $ 241,096.76 | $ 84,736.64 | $ 71,501.96 | $ 84,858.16 |

PART II

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING

ROSTER OF OFFICIALS

AND

GENERAL COMMENTS, FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

# 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*

President and Members of the
Board of Trustees
Glen Ridge Public Library
Borough of Glen Ridge
Glen Ridge, New Jersey 07028

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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Glen Ridge Public Library of the Borough of Glen Ridge as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Glen Ridge Public Library of the Borough of Glen Ridge's basic financial statements, and have issued our report thereon dated March 21, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Glen Ridge Public Library of the Borough of Glen Ridge'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 Glen Ridge Public Library of the Borough of Glen Ridge'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 Glen Ridge Public Library of the Borough of Glen Ridge's financial statements are free of 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 result 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 internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Samuel Klein & Company LLP

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Joseph J. Faccone

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey
March 21, 2025

**GLEN RIDGE PUBLIC LIBRARY**
**BOROUGH OF GLEN RIDGE**

**ROSTER OF OFFICIALS**
**AT DECEMBER 31, 2024**

## BOARD OF TRUSTEES

| | |
|---|---|
| Bernice Clark Bonnett | President |
| Geoffrey Darby | Vice President |
| David Lefkovits | Treasurer and Mayor's Alternate |
| Deanna Pagano | Secretary |
| J. Edward Kastenmeier | Member-at-Large |
| Marilyn Law | Member-at-Large |
| Tina Payne | Member-at-Large |
| Jeanna Velechko | Member-at-Large |
| Deborah Mans | Mayor |
| Kyle Arlington | Superintendent of Schools |
| Damein Phoenix | Alternate for Superintendent |

## OTHER OFFICIALS

| | |
|---|---|
| Tina Marie Doody | Library Director |

# GENERAL COMMENTS AND FINDINGS

## Contracts and Agreements Required to be Advertised per (N.J.S.A. 40A:11-4)

N.J.S.A. 40A:11-4 states, "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

It is pointed out that the Governing Body has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the Library Attorney should be sought before a commitment is made.

On January 18, 2000, P.L. 1999, c. 440 was enacted which amended certain provisions of the public contracts law. The bidding threshold for the year 2024 was $17,500.00 effective July 1, 2020 in accordance with the provisions of N.J.S.A. 40A:11-2.

As of January 1, 2006, N.J.S.A. 19:44A-20.5, known as the "Pay-to-Play Law", requires that a New Jersey governmental agency, including Free Public Libraries, cannot award a contract in excess of $17,500.00 to any business entity that made reportable contributions in excess of $300.00 without a formal public bidding procedure or solicitation of proposals or qualifications, which is known as a fair and open process. Contracts can be awarded without using the fair and open process, however, if no reportable contributions were made. This is known as the non-fair and open process.

Should the non-fair and open process be implemented, a resolution must be adopted by the Board of Trustees indicating that a Business Entity Disclosure Certification has been filed by the vendor certifying that no reportable contributions were made during the previous year or will be made during the term of the contract.

Inasmuch as the system of records did not provide for any accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The results of our examination indicated that no individual payments, contracts or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies", in excess of the statutory thresholds where there had been no advertising for bids in accordance with provisions of N.J.S.A. 40A:11-21.

## Financial Records

*Finding 2024-01:*

*Condition:*

As reflected in the Schedule of Expenditures, Schedule 2 herein, some budget lines have been overexpended.

*Recommendation:*

That transfers be made to avoid any overexpenditures in the future.

**Financial Records (Continued)**

*Finding 2024-02:*

*Condition:*

The Library Director received additional merit-based compensation that was not reflected on their W-2. Any additional compensation must be reflected on their W-2 in accordance with regulations promulgated by the Internal Revenue Service.

*Recommendation:*

That any additional employee compensation be reflected on their W-2.

**Board of Trustees' Minutes**

*Finding 2024-03:*

*Condition:*

The minutes of some board meetings were not available for audit review.

*Recommendation:*

That all minutes be made available for audit review.

**Surety Bond**

*Finding 2024-04:*

*Condition:*

The Treasurer and any other board member have the ability to sign checks. The Treasurer and board members were not covered by a surety bond.

*Recommendation:*

That the Treasurer and other board members be bonded.

**Corrective Action Plan**

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all governmental units are required to prepare and submit to the Division of Local Government Services, a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Board of Trustees and submitted within 60 days from the date the audit is received.

A Corrective Action Plan for the year 2023 was not required.

**Status of Prior Years' Audit Recommendations**

There were no prior year audit recommendations.

**Miscellaneous**

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

**Miscellaneous (Continued)**

In verifying expenditures, computations were verified for claims approved and paid on a test basis. No attempt was made in this connection to establish proof of rendition, character or extent of service, nor quantities, nature, propriety of price or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The examination covered the financial transactions of the Library and included testing of recorded receipts to deposits in bank, examination of payroll records, review of bank reconciliations, review of minutes of the Board of Trustees and determination of net position.

One copy of this report was filed with the New Jersey Division of Local Government Services.

## RECOMMENDATIONS

That transfers be made to avoid any overexpenditures in the future.

That any additional employee compensation be reflected on their W-2.

That all minutes be made available for audit review.

That the Treasurer and other board members be bonded.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

We shall be pleased to confer on any questions that might arise with respect to any matters in this report.

We desire to express our appreciation for the assistance and courtesies rendered by the Library officials and employees during the course of the examination.

Respectfully submitted,

Samuel Klein and Company LLP

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Joseph J. Faccone

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey
March 21, 2025