

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2021

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,382,710	\$ 2,624,139	\$ (241,429)	-9.20%
Capital - MHLS	\$ 190,385	\$ 190,373	\$ 12	0.01%
Capital - Members	\$ 208,246	\$ 208,232	\$ 14	0.01%
<b>Total</b>	<b>\$ 2,781,342</b>	<b>\$ 3,022,744</b>	<b>\$ (241,402)</b>	<b>-7.99%</b>

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,860,921	\$ 2,109,619	\$ (248,698)	-11.79%
Total Fund Balance	\$ 1,961,158	\$ 2,105,488	\$ (144,330)	-6.85%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 1,598,024	92%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ (137,097)		

Total Receipts for the month were \$69,451.

Total Disbursements for the month were \$310,853

The amount of interfund loans was \$0.

Prepared on: May 21, 2021

**STATEMENT OF FINANCIAL POSITION - APRIL 30, 2021****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 4/1/2021** **\$ 3,022,694****RECEIPTS**

Miscellaneous:	Member Assessment	51,653	
	Module Maintenance	2,065	
	Catalog Enhancements	1,664	
	Tech Support	43	
	Web Hosting	437	
	Grow With Google	4,283	
	Donations	1,255	
		<hr/>	61,400
Expense Credits:	Equipment Pass Through	6,749	
	Miscellaneous credits	1,064	
		<hr/>	7,813
	<b>SUB TOTAL RECEIPTS</b>	19410 - 19476	<b>69,213</b>
Interest Income:	Checking		
	Money Market Savings	211	
	MHLS Capital	13	
	Member's Capital	14	
		<hr/>	238
	<b>TOTAL RECEIPTS</b>		<b>\$ 69,451</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 3,092,145</b>

<b>DISBURSEMENTS</b>	Regular Checks #88494 - 88589	167,139	
	Electronic Transfer - Federal & NYS Payroll Taxes	29,484	
	Electronic Transfer - ERS	628	
	Electronic Transfer - TIAA	8,325	
	Electronic Transfer - Delivery	30,844	
	Payroll Checks DD 2775 - 2839	74,433	
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 310,853</b>

**CASH BALANCE 4/30/2021** **\$ 2,781,292**

**STATEMENT OF FINANCIAL POSITION - April 30, 2021**

**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking	\$	377,468	
Payroll Checking	\$	907	
SOS Fund	\$	1,255	
Savings	\$	2,003,029	
Capital Account - MHLS	\$	190,385	
Capital Account - Members	\$	208,246	
		<u>\$</u>	<u>2,781,292</u>
TOTAL CASH IN BANK			\$ 2,781,292
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <b>2,781,342</b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 2,781,342

(Total Cash and Investments -4/30/2020: \$2,003,500)

**TRANSFERS**

Transfer from Regular Checking	\$	114,665	
Transfer from Savings			
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS		<u>\$</u>	<u>114,665</u>

April 30, 2021

RECEIPTS SUMMARY	2020	2021					
	YTD 4/30/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 4/30/2021	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General		1,336,977	-	1,336,977	(6)	1,336,983	0%
State Aid Restricted		530,108	-	530,108	14,074	516,034	3%
Other Restricted-NYS Census	20,000						
Resilience Hub Project		25,000	4,283	29,283	37,616		
Member Assessment	185,363	659,529	-	659,529	214,207	445,322	32%
Member Services	43,006	41,519	-	41,519	27,970	13,549	67%
Member Databases		51,641	-	51,641	-	51,641	0%
Member Digital Content	19,788	30,473	-	30,473	5,656	24,817	19%
Catalog Enhancements		35,806	-	35,806	2,513	33,293	7%
Miscellaneous Reimbursements	1,737	21,896	-	21,896	8,330	13,566	38%
Miscellaneous Receipts	11,808	18,346	-	18,346	307,803	(289,457)	1678%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,916	-	32,916	-	32,916	0%
<b>Total Operating Fund Receipts</b>	<b>281,702</b>	<b>2,784,211</b>	<b>4,283</b>	<b>2,788,494</b>	<b>618,163</b>	<b>2,178,664</b>	<b>22%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.		-				-	N/A
Other Grants	-	-					N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>	<b>-</b>						
<b>GRAND TOTAL RECEIPTS</b>	<b>281,702</b>	<b>2,784,211</b>	<b>4,283</b>	<b>2,788,494</b>	<b>618,163</b>	<b>2,178,664</b>	<b>22%</b>

April 30, 2021

EXPENSE SUMMARY	2020	2021						
	YTD 4/30/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 4/30/2021	YTD 4/30/2021	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	279,656	972,121	(33,333)	938,788	-	260,899	677,889	28%
Employee Benefits	180,246	624,760	-	624,760	-	263,573	361,187	42%
Professional Development	2,837	5,639	-	5,639	-	2,630	3,009	47%
Governance	1,054	5,500	-	5,500	-	1,000	4,500	18%
Library & Computer Res.	3,735	23,720	-	23,720	-	3,581	20,139	15%
Equipment	2,537	2,500	-	2,500	-	-	2,500	0%
Business & Office Expense	4,158	10,100	-	10,100	200	4,432	5,468	44%
Staff Mileage	523	2,000	-	2,000	-	221	1,779	11%
Professional Fees	7,293	33,300	-	33,300	-	9,117	24,183	27%
Telecommunications	5,584	17,145	-	17,145	-	7,228	9,917	42%
Bldg Operations/Maint.	24,438	67,591	-	67,591	-	42,608	24,983	63%
Member Resources	232,502	662,576	-	662,576	1,584	186,370	474,622	28%
Library Grants		367,689	-	367,689	-	108,070	259,619	29%
Categorical Aid	54,294	162,419	6,409	168,828	204	46,914	121,710	28%
NYS Census	11,323							
Resiliency Hub Project		-	33,333	33,333	-	12,121	21,212	
Grow With Google			4,283	4,283		4,163		
Transfer to MHLS Capital		-	-	-	-	-	-	0%
Trnsfr to Members' Capital	9,900	39,600	-	39,600	-	9,900	29,700	25%
<b>Total Operating Expenses</b>	<b>820,080</b>	<b>2,996,660</b>	<b>10,692</b>	<b>3,007,352</b>	<b>1,988</b>	<b>962,826</b>	<b>2,042,418</b>	<b>32%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	1,538	-		21,196	305	3,929	16,962	19%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>1,538</b>	<b>-</b>	<b>-</b>	<b>21,196</b>	<b>305</b>	<b>3,929</b>	<b>16,962</b>	<b>19%</b>

GRAND TOTAL EXPENSES	821,618	2,996,660	10,692	3,028,548	2,293	966,755	16,962	32%
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**REIMBURSEMENTS & PASS-THROUGHS**

April 30, 2021

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics			0
OverDrive	1,535	25,000	-23,465
Digital Content		8,000	-8,000
Title Source	2,513	1,195	1,318
SAM			0
Tumble Books			0
JobNow			0
Mango			0
<b>Total Reimbursements</b>	<b>4,048</b>	<b>34,195</b>	<b>-30,147</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	28,879	28,879	0
Dutchess County			0
Ulster County (Balance Forward - \$24,160)	76,050	100,210	0
<b>Total County Funds</b>	<b>104,929</b>	<b>129,089</b>	<b>0</b>

**CAPITAL FUNDS**

April 30, 2021

	2020	2021		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 4/30/2021</b>
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	47
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,385

	2020	2021		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 4/30/2021</b>
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			50
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,970			
Hosting	-15,300			
Implementation Fees				
Fund Balance	198,297	198,297	198,297	208,246