

**MID-HUDSON LIBRARY SYSTEM**

**MONTHLY FINANCIAL REPORT**

**August 31, 2021**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 4,016,173	\$ 3,523,235	\$ 492,938	13.99%
Capital - MHLS	\$ 190,415	\$ 190,407	\$ 8	0.00%
Capital - Members	\$ 218,182	\$ 218,172	\$ 10	0.00%
<b>Total</b>	<b>\$ 4,424,770</b>	<b>\$ 3,931,814</b>	<b>\$ 492,956</b>	<b>12.54%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 3,649,475	\$ 3,199,914	\$ 449,561	14.05%
Total Fund Balance	\$ 3,751,398	\$ 3,301,837	\$ 1,837	13.62%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 3,386,577	195%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ 1,651,457		

Total Receipts for the month were \$840,303 including \$130,915 in Local Services Support Aid, \$191,852 in Ce Library Development Aid, \$181,623 in Members Local Library Services Aid, \$55,890 in Central Book Aid, \$79,5 Aid to Correctional Facilities, \$117,564 in Outreach Aid, \$4,526 in Aid for County Jails, \$7,500 in Didi Barrett Summer Reading Funds, \$7,463 in Adult Literacy Grants and \$11,610 in Family Literacy Grant Funds.

Total Disbursements for the month were \$347,507 and included \$181,619 in Local Library Services Grants to our Members.

The amount of interfund loans was \$0

Prepared on: September 20, 2021

**STATEMENT OF FINANCIAL POSITION -AUGUST 31, 2021****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 8/1/2021 \$ 3,931,764****RECEIPTS**

<b><u>New York State:</u></b>	Local Services Support Aid - System	130,915	
	Central Library Development Aid	191,852	
	Local Library Services Aid - Members	181,623	
	Central Book Aid	65,890	
	Corrections	79,946	
	Outreach	117,564	
	County Jails	4,526	
	Adult Literacy	7,463	
	Family Literacy	11,610	
	Barrett Summer Reading	7,500	-
			798,889
Miscellaneous:	Member Assessment	23,077	
	Digital Content	6,406	
	Teleforms	125	
	Miscellaneous	289	
	SAM	9,590	
			39,487
Expense Credits:	Equipment Pass Through	1,927	
			1,927
	<b>SUB TOTAL RECEIPTS</b>	<b>19645 - 19676</b>	<b>840,303</b>
Interest Income:	Checking		
	Money Market Savings	142	
	MHLS Capital	8	
	Member's Capital	10	
			160
	<b>TOTAL RECEIPTS</b>		<b>\$ 840,463</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 4,772,227</b>

<b><u>DISBURSEMENTS</u></b>	Regular Checks #88796 - 88904	241,720	
	Electronic Transfer - Federal & NYS Payroll Taxes	21,200	
	Electronic Transfer - ERS	1,254	
	Electronic Transfer - TIAA	5,454	
	Electronic Transfer - Delivery	25,875	
	Payroll Checks DD 2992 - 3036	52,004	
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 347,507</b>

**CASH BALANCE 8/31/2020 \$ 4,424,720**

**STATEMENT OF FINANCIAL POSITION - August 31, 2021****CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking	\$	605,419	
Payroll Checking	\$	16	
SOS Fund	\$	6,087	
Savings	\$	3,404,602	
Capital Account - MHLS	\$	190,415	
Capital Account - Members	\$	218,182	
	\$	<u>4,424,720</u>	
TOTAL CASH IN BANK			\$ 4,424,720
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <u>4,424,770</u>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 4,424,770

(Total Cash and Investments -8/31/2020: \$2,705,480)

**TRANSFERS**

Transfer from Regular Checking	\$	1,579,623	
Transfer from Savings			
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 1,579,623</u>

August 31, 2021

RECEIPTS SUMMARY	2020	2021					
	YTD 8/31/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 8/31/2021	\$ Balance	% Received
<b>Operating Fund Receipts</b>							
State Aid General	1,074,367	1,336,977	37,556	1,374,533	1,688,700	(314,167)	123%
State Aid Restricted		530,108	42,707	572,815	644,491	(71,676)	113%
Other Restricted	20,000	25,000	12,616	37,616	37,616		
Member Assessment	378,024	659,529	-	659,529	409,923	249,606	62%
Member Services	45,070	41,519	-	41,519	44,631	(3,112)	107%
Member Databases	2,341	51,641	-	51,641	21,081	30,560	41%
Member Digital Content	19,788	30,473	-	30,473	6,406	24,067	21%
Catalog Enhancements		35,806	-	35,806	2,678	33,128	7%
Miscellaneous Reimbursements	20,767	21,896	-	21,896	31,301	(9,405)	143%
Miscellaneous Receipts	235,674	18,346	-	18,346	314,453	(296,107)	1714%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,916	-	32,916	-	32,916	0%
Transfer from Fund Balance		212,449	-	212,449	-	-	-
<b>Total Operating Fund Receipts</b>	<b>1,796,031</b>	<b>2,996,660</b>	<b>92,879</b>	<b>3,089,539</b>	<b>3,201,280</b>	<b>(324,190)</b>	<b>104%</b>
<b>Project Grants</b>							
LSTA (Library Services & Technol.		16,956	4,240	21,196	19,512	1,684	92%
Other Grants	-						0%
<b>Total Project Grants</b>	<b>-</b>	<b>16,956</b>	<b>4,240</b>	<b>21,196</b>	<b>19,512</b>	<b>1,684</b>	<b>92%</b>
<b>(To) / From Fund Balance</b>	<b>-</b>						
<b>GRAND TOTAL RECEIPTS</b>	<b>1,796,031</b>	<b>3,013,616</b>	<b>97,119</b>	<b>3,110,735</b>	<b>3,220,792</b>	<b>(322,506)</b>	<b>104%</b>

August 31, 2021

EXPENSE SUMMARY	2020	2021						
	YTD 8/31/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 8/31/2021	YTD 8/31/2021	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	608,628	972,121	(33,333)	938,788	-	528,097	410,691	56%
Employee Benefits	334,707	624,760	-	624,760	-	395,040	229,720	63%
Professional Development	3,193	5,639	-	5,639	-	5,444	195	97%
Governance	1,054	5,500	-	5,500	-	1,000	4,500	18%
Library & Computer Res.	15,400	23,720	-	23,720	-	10,763	12,957	45%
Equipment	2,537	2,500	-	2,500	504	2,050	(54)	82%
Business & Office Expense	6,773	10,100	-	10,100	1,310	9,136	(346)	90%
Staff Mileage	896	2,000	-	2,000	-	866	1,134	43%
Professional Fees	24,798	33,300	-	33,300	-	27,156	6,145	82%
Telecommunications	11,213	17,145	-	17,145	-	12,787	4,358	75%
Bldg Operations/Maint.	40,558	67,591	-	67,591	-	47,200	20,391	70%
Member Resources	457,982	662,576	-	662,576	6,088	379,059	277,429	57%
Library Grants		367,689	-	367,689	-	181,619	186,070	49%
Categorical Aid	99,722	162,419	86,633	249,052	1,524	96,001	151,527	39%
NYS Census	20,000							
Resiliency Hub Project		-	33,333	33,333	-	24,242	9,091	
Grow With Google			4,283	4,283		4,283		
Cares Act			37,556	37,556		35,261		
Transfer to MHLS Capital		-	-	-	-	-	-	0%
Trnsfr to Members' Capital	19,800	39,600	-	39,600	-	19,800	19,800	50%
<b>Total Operating Expenses</b>	<b>1,647,261</b>	<b>2,996,660</b>	<b>128,472</b>	<b>3,125,132</b>	<b>9,426</b>	<b>1,779,802</b>	<b>1,333,609</b>	<b>57%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	21,756	-	-	72,389	-	21,196	51,193	29%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>21,756</b>	<b>-</b>	<b>-</b>	<b>72,389</b>	<b>-</b>	<b>21,196</b>	<b>51,193</b>	<b>29%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,669,017</b>	<b>2,996,660</b>	<b>128,472</b>	<b>3,197,521</b>	<b>9,426</b>	<b>1,800,998</b>	<b>51,193</b>	<b>56%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

August 31, 2021

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics			0
OverDrive	7,941	25,000	-17,059
Digital Content		8,000	-8,000
Title Source	2,617	1,195	1,422
SAM	21,012	21,012	0
Tumble Books			0
JobNow			0
Mango			0
<b>Total Reimbursements</b>	<b>31,570</b>	<b>55,207</b>	<b>-23,637</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	57,758	57,758	0
Dutchess County			0
Ulster County (Balance Forward - \$24,160)	76,050	100,210	0
<b>Total County Funds</b>	<b>133,808</b>	<b>157,968</b>	<b>0</b>

**CAPITAL FUNDS**

August 31, 2021

	2020	2021		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 8/31/2021</b>
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	77
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,415

	2020	2021		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 8/31/2021</b>
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			85
Sierra Capital Fee	39,600			19,800
Disbursements - Encore	-16,970			
Hosting	-15,300			
Implementation Fees				
Fund Balance	198,297	198,297	198,297	218,182