

**MID-HUDSON LIBRARY SYSTEM  
MONTHLY FINANCIAL REPORT**

**December 31, 2020**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 2,166,078	\$ 2,511,723	\$ (345,645)	-13.76%
Capital - MHLS	\$ 190,339	\$ 190,322	\$ 17	0.01%
Capital - Members	\$ 198,297	\$ 188,381	\$ 9,916	5.26%
<b>Total</b>	<b>\$ 2,554,714</b>	<b>\$ 2,890,426</b>	<b>\$ (335,712)</b>	<b>-11.61%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 2,658,303	\$ 2,503,915	\$ 154,388	6.17%
<b>Total Fund Balance</b>	<b>\$ 2,659,526</b>	<b>\$ 2,505,138</b>	<b>\$ 154,388</b>	<b>6.16%</b>

Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,867,262	100%
Designated Operating Reserve	\$ 791,041	280%

Total Receipts for the month were \$50,207 including a \$8,333 Resilience Hub Grant payment.

Total Disbursements for the month were \$385,919, including \$138,324 paid to NYS Retirement.

The amount of interfund loans was \$0.

Prepared on: March 2, 2021

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2020****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 12/1/2020** **\$ 2,890,376****RECEIPTS**

Miscellaneous:	Member Assessment	21,575	
	Module Maintenance	209	
	Databases	3,167	
	Resilience Hub Project	8,333	
	eCommerce	7,692	
	Catalog Enhancements	2,040	
	Deferred Revenue	5,463	
	Telephone Notification System	1,190	
	Miscellaneous	214	
		<hr/>	49,883

Expense Credits:	Equipment Pass Through		
	Miscellaneous credits		
		<hr/>	0
	<b>SUB TOTAL RECEIPTS</b>	<b>#19183 - 19243</b>	<b>49,883</b>

Interest Income:	Checking		
	Money Market Savings	292	
	MHLS Capital	16	
	Member's Capital	16	
		<hr/>	324

**TOTAL RECEIPTS** **\$ 50,207****TOTAL CASH AVAILABLE** **\$ 2,940,583**

<b>DISBURSEMENTS</b>	Regular Checks #88153 - 88287	126,519	
	Electronic Transfer - Federal & NYS Payroll Taxes	27,634	
	Electronic Transfer - ERS	139,135	
	Electronic Transfer - TIAA	3,855	
	Electronic Transfer - Delivery	26,269	
	Payroll Checks DD 2572 - 2627	62,507	
		<hr/>	<b>385,919</b>

**CASH BALANCE 12/31/2020** **\$ 2,554,664**

**STATEMENT OF FINANCIAL POSITION - December 31, 2020**

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

**CASH IN BANK**

Regular Checking	\$	26,191	
Payroll Checking	\$	825	
Savings	\$	2,139,012	
Capital Account - MHLS	\$	190,339	
Capital Account - Members	\$	198,297	
	\$	<u>2,554,664</u>	
TOTAL CASH IN BANK			\$ 2,554,664
Petty Cash Fund			\$ <u>50</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,554,714</b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** **\$ 2,554,714**

(Total Cash and Investments -12/31/2019: \$2,566,968)

**TRANSFERS**

Transfer from Regular Checking	\$	104,995	
Transfer from Savings			
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS			\$ <u>104,995</u>

December 31, 2020

RECEIPTS SUMMARY	2019	2020					
	YTD 12/31/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 12/31/2020	\$ Balance	% Received
<b>Operating Fund Receipts</b>							
State Aid General	1,715,428	1,715,428	(378,451)	1,336,977	1,671,229	(334,252)	125%
State Aid Restricted	884,857	711,336	(150,330)	561,006	684,727	(123,721)	122%
Public Funds-T/O Union Vale	76,407	76,407	(76,407)	-	-	-	N/A
Other Restricted-NYCT Census		-	20,000	20,000	20,000	-	
Community Foundation Grant			5,000	5,000	5,000		
Resilience Hub Project					8,333		
Member Assessment	600,327	633,082	-	633,082	633,086	(4)	100%
Member Services	31,133	41,375	14,351	55,726	55,461	265	100%
Member Databases	34,178	52,737	(8,412)	44,325	47,419	(3,094)	107%
Member Digital Content	37,260	32,113	-	32,113	33,134	(1,021)	103%
Catalog Enhancements	29,801	35,129	-	35,129	36,178	(1,049)	103%
Miscellaneous Reimbursements	22,585	24,310	(2,454)	21,856	25,029	(3,173)	115%
Miscellaneous Receipts	36,337	24,226	209,752	233,978	247,703	(13,725)	106%
Transfers from MHLS Capital	62,000	-	-	-	-	-	N/A
Transfers from Members' Capital	67,902	32,270	-	32,270	32,270	-	100%
<b>Total Operating Fund Receipts</b>	<b>3,598,215</b>	<b>3,378,413</b>	<b>(366,951)</b>	<b>3,011,462</b>	<b>3,499,569</b>	<b>(479,774)</b>	<b>116%</b>
<b>Project Grants</b>							
LSTA (Library Services & Technol.	16,420	-	21,756	21,756	17,002	4,754	78%
Other Grants	-	-	-	-	-	-	0%
<b>Total Project Grants</b>	<b>16,420</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>17,002</b>	<b>4,754</b>	<b>78%</b>
<b>(To) / From Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,992)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL RECEIPTS</b>	<b>3,614,635</b>	<b>3,378,413</b>	<b>(345,195)</b>	<b>3,013,226</b>	<b>3,516,571</b>	<b>(475,020)</b>	<b>117%</b>

December 31, 2020

EXPENSE SUMMARY	2019	2020						
	YTD 12/31/2019	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 12/31/2020	YTD 12/31/2020	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	1,000,008	1,019,332	(53,403)	965,929	-	984,917	(18,988)	102%
Employee Benefits	588,057	629,814	(33,311)	596,503	-	587,109	9,394	98%
Professional Development	15,854	26,717	(19,865)	6,852	-	3,599	3,253	53%
Governance	5,906	6,000	(4,946)	1,054	-	54	1,000	5%
Library & Computer Res.	16,707	19,241	3,698	22,939	-	19,841	3,098	86%
Equipment	5,047	5,200	(2,663)	2,537	-	2,537	(0)	100%
Business & Office Expense	11,260	13,495	(750)	12,745	-	10,742	2,003	84%
Staff Mileage	4,658	3,500	(1,900)	1,600	-	1,229	371	77%
Professional Fees	33,034	35,000	-	35,000	-	35,351	(351)	101%
Telecommunications	16,896	16,785	-	16,785	-	16,982	(197)	101%
Bldg Operations/Maint.	251,188	109,497	(30,888)	78,609	-	57,507	21,102	73%
Member Resources	667,841	682,387	(38,336)	644,051	-	660,933	(16,882)	103%
Library Grants	668,046	553,177	(185,488)	367,689	-	351,541	16,148	96%
Categorical Aid	197,441	208,668	(34,090)	174,577	1,946	168,612	4,019	97%
NYCT Census Grant	-	-	20,000	20,000	-	20,000	-	-
Community Foundation Grant	-	-	5,000	5,000	-	4,995	-	-
Transfer to MHLS Capital	-	10,000	(10,000)	-	-	-	(4,995)	0%
Trnsfr to Members' Capital	39,600	39,600	-	39,600	-	39,600	-	100%
<b>Total Operating Expenses</b>	<b>3,521,543</b>	<b>3,378,413</b>	<b>(386,942)</b>	<b>2,991,470</b>	<b>1,946</b>	<b>2,965,550</b>	<b>18,973</b>	<b>99%</b>
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technology	18,595	-	21,756	21,756	-	21,756	-	100%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>18,595</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>-</b>	<b>21,756</b>	<b>-</b>	<b>100%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,540,138</b>	<b>3,378,413</b>	<b>(365,186)</b>	<b>3,013,226</b>	<b>1,946</b>	<b>2,987,306</b>	<b>18,973</b>	<b>99%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

December 31, 2020

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics	9,690	9,690	0
OverDrive	11,640	11,640	0
Didital Content	21,494	21,494	0
Title Source	2,142	1,195	947
SAM	17,546	17,546	0
Tumble Books	9,500	9,500	0
JobNow	4,600	4,600	0
Mango	17,850	17,850	0
<b>Total Reimbursements</b>	<b>94,462</b>	<b>93,515</b>	<b>947</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	64,978	64,978	0
Dutchess County			0
Ulster County (Balance Forward - \$99,463)		75,303	24,160
<b>Total County Funds</b>	<b>64,978</b>	<b>140,280</b>	<b>24,160</b>