

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

January 31, 2022

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,937,696	\$ 3,074,391	\$ (136,695)	-4.45%
Capital - MHLS	\$ 190,445	\$ 190,441	\$ 4	0.00%
Capital - Members	\$ 222,414	\$ 222,408	\$ 6	0.00%
Total	\$ 3,350,555	\$ 3,487,240	\$ (136,685)	-3.92%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 3,034,102	\$ 2,781,918	\$ 252,184	9.07%
Total Fund Balance	\$ 3,005,799	\$ 2,867,203	\$ 1,837	4.83%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,282,790	\$ 2,282,790	100%
Contingency Reserve	\$ 265,441	\$ 265,441	100%
Undesignated	\$ 457,568		

Total Receipts for the month were \$52,391 and included Barrett Grants totaling \$22,500.

Total Disbursements for the month were \$189,075.

The amount of interfund loans was \$1,739

Prepared on: April 26, 2022

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2022**RECEIPTS AND DISBURSEMENTS**

CASH BALANCE	1/1/2022	\$ 3,487,189
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RECEIPTS

New York State:	Barrett Grant	22,500	
			22,500

Miscellaneous:	Member Assessment	8,546	
	Tech Support	7,065	
	Insurance Recovery	6,500	
	Web Hosting	3,468	
	Miscellaneous receipts	370	
			25,949

Expense Credits:	Miscellaneous credits	89	
	Equipment Pass Through	3,698	
			3,787

	SUB TOTAL RECEIPTS	52,236
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Interest Income:	Checking		
	Money Market Savings	145	
	MHLS Capital	4	
	Member's Capital	6	
			155

	TOTAL RECEIPTS	#19977 - 20000	\$ 52,391
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	TOTAL CASH AVAILABLE	\$ 3,539,580
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DISBURSEMENTS	Regular Checks	80,791	
	Electronic Transfer - Federal & NYS Payroll Taxes	22,568	
	Electronic Transfer - ERS	870	
	Electronic Transfer - TIAA	5,581	
	Electronic Transfer - Delivery	23,104	
	Payroll Checks	56,161	
			\$ 189,075

CASH BALANCE	1/31/2022	\$ 3,350,505
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STATEMENT OF FINANCIAL POSITION - January 31, 2022

CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking	\$	502,814	
Payroll Checking	\$	900	
SOS Fund	\$	6,375	
Savings	\$	2,427,557	
Capital Account - MHLS	\$	190,445	
Capital Account - Members	\$	222,414	
		<u>\$</u>	<u>3,350,505</u>
TOTAL CASH IN BANK			\$ 3,350,505
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ 3,350,555

INVESTMENTS

Certificates of Deposit:

TOTAL CASH AND INVESTMENTS \$ 3,350,555

(Total Cash and Investments -1/31/2021: \$2,476,084)

TRANSFERS

Transfer from Regular Checking			
Transfer from Savings	\$	585,531	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS		<u>\$</u>	<u>585,531</u>

January 31, 2022

RECEIPTS SUMMARY	2021	2022					
	YTD 1/31/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 1/31/2022	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General		1,670,982	-	1,670,982	-	1,670,982	0%
State Aid Restricted		459,778	4,245	464,023	4,245	459,778	1%
Other Restricted	25,000	201,804	-	201,804			
Member Assessment	20,683	675,459		675,459	250,942	424,517	37%
Member Services	5,310	61,519	-	61,519	34,380	27,139	56%
Member Databases		43,100	-	43,100	-	43,100	0%
Member Digital Content		33,000	-	33,000	-	33,000	0%
Catalog Enhancements		61,326	-	61,326	-	61,326	0%
Miscellaneous Reimbursements		34,596	-	34,596	-	34,596	0%
Miscellaneous Receipts	50	6,769	-	6,769	9,060	(2,291)	134%
Transfers from MHLS Capital		50,000	-	50,000	-	50,000	0%
Transfers from Members' Capital		17,656		17,656	-	17,656	0%
Transfers from Fund Balance		-	-	-			
Total Operating Fund Receipts	51,043	3,315,989	4,245	3,320,234	298,628	2,819,803	9%
<u>Project Grants</u>							
LSTA (Library Services & Technol.						-	N/A
Other Grants							N/A
Total Project Grants		-				-	N/A
(To) / From Fund Balance							
GRAND TOTAL RECEIPTS	51,043	3,315,989	4,245	3,320,234	298,628	2,819,803	9%

January 31, 2022

EXPENSE SUMMARY	2021	2022						
	YTD	Adopted		Adjusted	Encumb.	YTD	\$	%
	1/31/2021	Budget	Adjustments	Budget	1/31/2022	1/31/2022	Balance	Expended
Operating Fund Expenses								
Personnel	37,153	1,048,423	-	1,048,423	-	74,628	973,795	7%
Employee Benefits	166,208	646,437	-	646,437	-	96,471	549,966	15%
Professional Development	2,411	17,610	-	17,610	-	619	16,991	4%
Governance	1,000	5,000	-	5,000	-	-	5,000	0%
Library & Computer Res.	1,526	22,782	26	22,808	-	8,324	14,485	36%
Equipment		6,000	-	6,000	-	2,604	3,396	43%
Business & Office Expense	794	14,100	-	14,100	69	785	13,245	6%
Staff Mileage		2,000	-	2,000	-	82	1,918	4%
Professional Fees	3,069	45,350	-	45,350	-	339	45,011	1%
Telecommunications	2,836	17,674	-	17,674	-	1,395	16,279	8%
Bldg Operations/Maint.	18,233	123,349	7,371	130,720	13,936	18,164	98,620	14%
Member Resources	68,741	661,082	10,893	671,975	11,749	32,535	627,691	5%
Library Grants		464,546	-	464,546	-	-	464,546	0%
Categorical Aid	11,539	202,036	4,577	206,613	2,551	11,787	192,275	6%
NYS Census								
Resiliency Hub Project			-		-	-	-	
Grow With Google								
Cares Act								
Community Foundation Grant								
Transfer to MHLS Capital		-	-	-	-	-	-	0%
Transfer to Members' Capital		39,600		39,600	-	-	39,600	0%
Total Operating Expenses	313,510	3,315,989	22,867	3,338,856	28,306	247,731	3,062,819	7%
Project Grants								
LSTA(Libr.Serv & Technology		-		-	-	-	-	N/A
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	-	-	N/A
GRAND TOTAL EXPENSES	313,510	3,315,989	22,867	3,338,856	28,306	247,731	-	7%

REIMBURSEMENTS

January 31, 2022

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics			0
OverDrive		8,000	-8,000
Digital Content			0
Title Source			0
SAM			0
Tumble Books			0
JobNow			0
Mango		10,541	-10,541
Total Reimbursements	0	18,541	-18,541

CAPITAL FUNDS

January 31, 2022

	2021	2022		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2022
Fund Balance Jan. 1	190,339	190,441	190,441	190,441
Receipts				
Interest	102		0	4
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,441	190,441	190,441	190,445

	2021	2022		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2022
Fund Balance Jan. 1	198,297	222,408	222,408	222,408
Receipts				
Interest	117			6
Sierra Capital Fee	39,600			
Disbursements - Encore				
Hosting	15,606			
Implementation Fees				
Fund Balance	222,408	222,408	222,408	222,414