

**MID-HUDSON LIBRARY SYSTEM**

**MONTHLY FINANCIAL REPORT**

**June 30, 2021**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 2,136,999	\$ 2,310,625	\$ (173,626)	-7.51%
Capital - MHLS	\$ 190,401	\$ 190,393	\$ 8	0.00%
Capital - Members	\$ 208,264	\$ 208,256	\$ 8	0.00%
<b>Total</b>	<b>\$ 2,535,664</b>	<b>\$ 2,709,274</b>	<b>\$ (173,610)</b>	<b>-6.41%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 1,645,529	\$ 1,787,476	\$ (141,947)	-7.94%
<b>Total Fund Balance</b>	<b>\$ 1,727,940</b>	<b>\$ 1,888,981</b>	<b>\$ (161,041)</b>	<b>-8.53%</b>

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 1,382,632	80%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ (352,489)		

Total Receipts for the month were \$100,864.

Total Disbursements for the month were \$274,474.

The amount of interfund loans was \$3,858

Prepared on: July 19,2021

**STATEMENT OF FINANCIAL POSITION - JUNE 30, 2021****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 5/1/2021 \$ 2,709,224****RECEIPTS**

	NYS Cares Act Grant		47,614
Miscellaneous:	Member Assessment	30,206	
	Module Maintenance	276	
	Tech Support	7,021	
	eCommerce	12,318	
		<hr/>	49,821
Expense Credits:	Equipment Pass Through	2,639	
	Miscellaneous credits	633	
		<hr/>	3,272
	<b>SUB TOTAL RECEIPTS</b>	19536 - 19571	<b>100,707</b>
Interest Income:	Checking		
	Money Market Savings	140	
	MHLS Capital	8	
	Member's Capital	9	
		<hr/>	157
	<b>TOTAL RECEIPTS</b>		<b>\$ 100,864</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 2,810,088</b>

<b>DISBURSEMENTS</b>	Regular Checks #88634 - 88755	167,055	
	Electronic Transfer - Federal & NYS Payroll Taxes	20,513	
	Electronic Transfer - ERS	591	
	Electronic Transfer - TIAA	5,406	
	Electronic Transfer - Delivery	30,865	
	Payroll Checks DD 2895 - 2936	50,043	
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 274,474</b>

**CASH BALANCE 6/30/2021 \$ 2,535,614**

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

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

**CASH IN BANK**

Regular Checking	\$	76,914	
Payroll Checking	\$	637	
SOS Fund	\$	6,087	
Savings	\$	2,053,312	
Capital Account - MHLS	\$	190,401	
Capital Account - Members	\$	208,264	
		<u>\$</u>	<u>2,535,614</u>
TOTAL CASH IN BANK			\$ 2,535,614
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <u>2,535,664</u>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 2,535,664

(Total Cash and Investments -6/30/2020: \$1,950,598)

**TRANSFERS**

Transfer from Regular Checking	\$	81,734	
Transfer from Savings	\$	100,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 181,734</u>

June 30, 2021

RECEIPTS SUMMARY	2020	2021					
	YTD 6/30/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 6/30/2021	\$ Balance	% Received
<b>Operating Fund Receipts</b>							
State Aid General		1,336,977	37,556	1,374,533	32,259	1,342,274	2%
State Aid Restricted		530,108	3,090	533,198	3,096	530,102	1%
Other Restricted	20,000	25,000	12,616	37,616	37,616		
Member Assessment	285,136	659,529	-	659,529	306,475	353,054	46%
Member Services	43,179	41,519	-	41,519	42,188	(669)	102%
Member Databases	1,169	51,641	-	51,641	-	51,641	0%
Member Digital Content	19,788	30,473	-	30,473	12,812	17,661	42%
Catalog Enhancements		35,806	-	35,806	2,513	33,293	7%
Miscellaneous Reimbursements	2,606	21,896	-	21,896	10,137	11,759	46%
Miscellaneous Receipts	226,975	18,346	-	18,346	313,340	(294,994)	1708%
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>598,853</b>	<b>2,996,660</b>	<b>53,262</b>	<b>3,049,922</b>	<b>760,437</b>	<b>2,077,036</b>	<b>25%</b>
<b>Project Grants</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>598,853</b>	<b>2,996,660</b>	<b>53,262</b>	<b>3,049,922</b>	<b>760,437</b>	<b>2,077,036</b>	<b>25%</b>

June 30, 2021

EXPENSE SUMMARY	2020	2021						
	YTD 6/30/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 6/30/2021	YTD 6/30/2021	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	467,568	972,121	(33,333)	938,788	-	392,171	546,617	42%
Employee Benefits	265,845	624,760	-	624,760	-	335,174	289,586	54%
Professional Development	2,503	5,639	-	5,639	-	3,930	1,709	70%
Governance	1,054	5,500	-	5,500	-	1,000	4,500	18%
Library & Computer Res.	9,056	23,720	-	23,720	-	8,237	15,483	35%
Equipment	2,537	2,500	-	2,500	-	-	2,500	0%
Business & Office Expense	5,132	10,100	-	10,100	-	4,451	5,649	44%
Staff Mileage	523	2,000	-	2,000	-	606	1,394	30%
Professional Fees	16,921	33,300	-	33,300	-	9,207	24,093	28%
Telecommunications	8,409	17,145	-	17,145	-	10,091	7,054	59%
Bldg Operations/Maint.	30,060	67,591	-	67,591	-	40,892	26,699	60%
Member Resources	320,505	662,576	-	662,576	3,160	285,442	373,974	43%
Library Grants		367,689	-	367,689	-	108,070	259,619	29%
Categorical Aid	83,781	162,419	47,016	209,435	210	76,007	133,218	36%
NYS Census	14,433							
Resiliency Hub Project		-	33,333	33,333	-	18,182	15,151	
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	9,900	39,600	-	39,600	-	9,900	29,700	25%
<b>Total Operating Expenses</b>	<b>1,238,227</b>	<b>2,996,660</b>	<b>88,855</b>	<b>3,085,515</b>	<b>3,370</b>	<b>1,342,905</b>	<b>1,736,945</b>	<b>44%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	21,461	-		21,196	-	21,196	-	100%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>21,461</b>	<b>-</b>	<b>-</b>	<b>21,196</b>	<b>-</b>	<b>21,196</b>	<b>-</b>	<b>100%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,259,688</b>	<b>2,996,660</b>	<b>88,855</b>	<b>3,106,711</b>	<b>3,370</b>	<b>1,364,101</b>	<b>-</b>	<b>44%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

June 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	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**

June 30, 2021

	2020	2021		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 6/30/2021</b>
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	62
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,401

	2020	2021		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 6/30/2021</b>
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			68
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,970			
Hosting	-15,300			
Implementation Fees				
Fund Balance	198,297	198,297	198,297	208,264