

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2020

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,511,723	\$ 2,446,678	\$ 65,045	2.66%
Capital - MHLS	\$ 190,322	\$ 190,302	\$ 20	0.01%
Capital - Members	\$ 188,381	\$ 188,360	\$ 21	0.01%
Total	\$ 2,890,426	\$ 2,825,340	\$ 65,086	2.30%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,503,915	\$ 2,404,922	\$ 98,993	4.12%
Total Fund Balance	\$ 2,505,138	\$ 2,406,145	\$ 98,993	4.11%

Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,867,262	100%
Designated Operating Reserve	\$ 636,653	225%

Total Receipts for the month were \$262,607 including \$27,808 in NYS Construction Grants and a \$10,000 Pivoting to Respond Grant.

Total Disbursements for the month were \$197,521.

The amount of interfund loans was \$0.

Prepared on: December 14, 2020

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2020**RECEIPTS AND DISBURSEMENTS**

CASH BALANCE	11/1/2020	\$ 2,825,290
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RECEIPTS

State Aid:	Construction Aid	27,808	
			27,808
Miscellaneous:	Member Assessment	145,054	
	Module Maintenance	1,059	
	Databases	15,239	
	Pivoting to Respond Grant	10,000	
	Tech Support	397	
	Catalog Enhancements	34,036	
	Digital Content	13,346	
	Sky River eMarc	2,500	
	Telephone Notification System	8,118	
	Miscellaneous	1,363	
			231,112
Expense Credits:	Equipment Pass Through	3,228	
	Miscellaneous credits	52	
			3,281
	SUB TOTAL RECEIPTS #19099 - 19182		262,201
Interest Income:	Checking		
	Money Market Savings	366	
	MHLS Capital	21	
	Member's Capital	20	
			407
	TOTAL RECEIPTS		\$ 262,607
	TOTAL CASH AVAILABLE		\$ 3,087,897

DISBURSEMENTS	Regular Checks #88118 - 88152	96,142	
	Electronic Transfer - Federal & NYS Payroll Taxes	21,064	
	Electronic Transfer - ERS	1,207	
	Electronic Transfer - TIAA	5,893	
	Electronic Transfer - Delivery	23,735	
	Payroll Checks DD 2521 - 2565	49,480	
	TOTAL DISBURSEMENTS		\$ 197,521

CASH BALANCE	11/30/2020	\$ 2,890,376
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STATEMENT OF FINANCIAL POSITION - November 30, 2020**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking	\$	372,130	
Payroll Checking	\$	823	
Savings	\$	2,138,719	
Capital Account - MHLS	\$	190,322	
Capital Account - Members	\$	188,381	
	\$	<u>2,890,376</u>	
TOTAL CASH IN BANK			\$ 2,890,376
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <u>2,890,426</u>

INVESTMENTS

Certificates of Deposit:

<u>TOTAL CASH AND INVESTMENTS</u>	\$ <u>2,890,426</u>
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(Total Cash and Investments -11/30/2019: \$3,121,076)

TRANSFERS

Transfer from Regular Checking	\$	77,543
Transfer from Savings		
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital		
TOTAL TRANSFERS	\$	<u>77,543</u>

November 30, 2020

	2019	2020					
RECEIPTS SUMMARY	YTD 11/30/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2020	\$ Balance	% Received
Operating Fund Receipts							
State Aid General	1,714,567	1,715,428	(378,451)	1,336,977	1,325,338	11,639	99%
State Aid Restricted	812,573	711,336	(150,330)	561,006	541,769	19,237	97%
Public Funds-T/O Union Vale	74,909	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		
Member Assessment	567,105	633,082	-	633,082	615,281	17,801	97%
Member Services	39,106	41,375	14,351	55,726	53,986	1,740	97%
Member Databases	36,665	52,737	(8,412)	44,325	28,783	15,542	65%
Member Digital Content	34,025	32,113	-	32,113	33,134	(1,021)	103%
Catalog Enhancements	43,846	35,129	-	35,129	34,036	1,093	97%
Miscellaneous Reimbursements	21,379	24,310	(2,454)	21,856	24,820	(2,964)	114%
Miscellaneous Receipts	32,919	24,226	209,752	233,978	247,114	(13,136)	106%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital	28,808	32,270	-	32,270	32,270	-	100%
Total Operating Fund Receipts	3,405,902	3,378,413	(366,951)	3,011,462	2,961,531	49,931	98%
Project Grants							
LSTA (Library Services & Technol.	54,374	-	21,756	21,756	17,002	4,754	78%
Other Grants	-	-					0%
Total Project Grants	54,374	-	21,756	21,756	17,002	4,754	78%
(To) / From Fund Balance	-	-		(19,992)			
GRAND TOTAL RECEIPTS	3,460,276	3,378,413	(345,195)	3,013,226	2,978,533	54,685	99%

November 30, 2020

	2019	2020						
EXPENSE SUMMARY	YTD 11/30/2019	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 11/30/2020	YTD 11/30/2020	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	876,723	1,019,332	(53,403)	965,929	-	855,648	110,281	89%
Employee Benefits	454,244	629,814	(33,311)	596,503	-	443,143	153,360	74%
Professional Development	14,000	26,717	(19,865)	6,852	-	3,599	3,253	53%
Governance	5,758	6,000	(4,946)	1,054	-	1,054	0	100%
Library & Computer Res.	15,984	19,241	3,698	22,939	-	19,287	3,652	84%
Equipment	5,047	5,200	(2,663)	2,537	-	2,537	(0)	100%
Business & Office Expense	9,780	13,495	(750)	12,745	166	9,318	3,261	73%
Staff Mileage	3,888	3,500	(1,900)	1,600	-	1,002	598	63%
Professional Fees	30,242	35,000	-	35,000	-	35,065	(65)	100%
Telecommunications	15,368	16,785	-	16,785	-	15,460	1,325	92%
Bldg Operations/Maint.	165,680	109,497	(30,888)	78,609	-	50,388	28,221	64%
Member Resources	524,710	682,387	(38,336)	644,051	6,627	593,945	43,479	92%
Library Grants	532,908	553,177	(185,488)	367,689	-	351,541	16,148	96%
Categorical Aid	147,721	208,668	(34,090)	174,577	-	145,219	29,358	83%
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	31,800	39,600	-	39,600	-	29,700	9,900	75%
Total Operating Expenses	2,833,853	3,378,413	(386,942)	2,991,470	6,793	2,581,900	397,776	86%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	11,273	-	21,756	21,756	-	21,756	-	100%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	11,273	-	21,756	21,756	-	21,756	-	100%
GRAND TOTAL EXPENSES	2,845,126	3,378,413	(365,186)	3,013,226	6,793	2,603,656	397,776	86%

REIMBURSEMENTS & PASS-THROUGHS**November 30, 2020****REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics	9,690	9,690	0
OverDrive	11,640	11,640	0
Didital Content	21,494	21,494	0
Title Source	102	1,195	-1,093
SAM	17,546	17,546	0
Tumble Books	2,303		2,303
JobNow	4,600	4,600	0
Mango	17,850	17,850	0
Total Reimbursements	85,225	84,015	1,210

County Funds	Receipts	Disbursements	Balance
Columbia County	64,978	64,978	0
Dutchess County			0
Ulster County (Balance Forward - \$99,463)		44,186	55,277
Total County Funds	64,978	109,163	55,277

CAPITAL FUNDS**November 30, 2020**

	2019	2020		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2020
Fund Balance Jan. 1	250,167	189,934	189,934	189,934
Receipts				
Interest	1,767		0	389
Transfer from General Fund				
Transfer To General Fund	-62,000	0	0	0
Fund Balance	189,934	189,934	189,934	190,322

	2019		2020	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2020
Fund Balance Jan. 1	217,280	190,571	190,571	190,571
Receipts				
Interest	1,593			380
Sierra Capital Fee	39,600			29,700
Disbursements - Encore	-16,638			-16,970
Hosting	-15,000			-15,300
Implementation Fees	-36,264			
Fund Balace	190,571	190,571	190,571	188,381