

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

**November 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	\$ 3,498,671	\$ 3,530,746	\$ (32,075)	-0.91%
Capital - MHLS	\$ 190,437	\$ 190,432	\$ 5	0.00%
Capital - Members	\$ 212,503	\$ 212,496	\$ 7	0.00%
<b>Total</b>	<b>\$ 3,901,610</b>	<b>\$ 3,933,674</b>	<b>\$ (32,064)</b>	<b>-0.82%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 3,246,923	\$ 3,463,967	\$ (217,044)	-6.27%
Total Fund Balance	\$ 3,240,776	\$ 3,457,820	\$ 1,837	-6.28%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 2,984,026	172%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ 1,248,905		

Total Receipts for the month were \$184,764 and included NYS Cares Act Funds of \$5,291.

Total Disbursements for the month were \$216,828.

The amount of interfund loans was \$24,239

Prepared on: November 18, 2021

**STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2021****RECEIPTS AND DISBURSEMENTS**

<b>CASH BALANCE</b>	<b>11/1/2021</b>	<b>\$ 3,933,624</b>
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**RECEIPTS**

<b>New York State:</b>	Cares Act	5,291	
			5,291

Miscellaneous:	Member Assessment	98,246	
	Catalog Enhancements	42,128	
	Telephone Notification System	9,487	
	Databases	8,321	
	Deferred Revenue	1,561	
	Miscellaneous	684	
			160,426

Expense Credits:	Miscellaneous credits	65	
	Equipment Pass Through	18,802	
			18,867
	<b>SUB TOTAL RECEIPTS</b>	<b># 19756 - 19812</b>	<b>184,585</b>

Interest Income:	Checking		
	Money Market Savings	168	
	MHLS Capital	5	
	Member's Capital	6	
			179

<b>TOTAL RECEIPTS</b>	<b>\$ 184,764</b>
<b>TOTAL CASH AVAILABLE</b>	<b>\$ 4,118,388</b>

<b>DISBURSEMENTS</b>	Regular Checks	# 89090 - 89145	102,381	
	Electronic Transfer - Federal & NYS Payroll Taxes		23,183	
	Electronic Transfer - ERS		931	
	Electronic Transfer - TIAA		2,780	
	Electronic Transfer - Delivery		28,690	
	Payroll Checks	DD 3100 - 3201	58,862	
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 216,828</b>	

<b>CASH BALANCE</b>	<b>11/30/2021</b>	<b>\$ 3,901,560</b>
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**STATEMENT OF FINANCIAL POSITION - November 30, 2021**

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

**CASH IN BANK**

Regular Checking	\$	130,803	
Payroll Checking	\$	16	
SOS Fund	\$	6,231	
Savings	\$	3,361,571	
Capital Account - MHLS	\$	190,437	
Capital Account - Members	\$	212,503	
	\$	<u>3,901,560</u>	
TOTAL CASH IN BANK			\$ 3,901,560
Petty Cash Fund			\$ <u>50</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 3,901,610</b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 3,901,610

(Total Cash and Investments -11/30/2020: \$2,890,426)

**TRANSFERS**

Transfer from Regular Checking	\$	42,365	
Transfer from Savings	\$	43,679	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 86,044</u>

November 30, 2021

RECEIPTS SUMMARY	2020	2021					
	YTD 11/30/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2021	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	1,325,338	1,336,977	371,561	1,708,538	1,693,991	14,547	99%
State Aid Restricted	541,769	530,108	155,757	685,865	663,564	22,301	97%
Other Restricted	25,000	25,000	12,616	37,616	37,616		
Member Assessment	615,281	659,529	-	659,529	660,274	(745)	100%
Member Services	53,986	41,519	15,000	56,519	56,496	23	100%
Member Databases	28,783	51,641	-	51,641	36,744	14,897	71%
Member Digital Content	33,134	30,473	-	30,473	33,000	(2,527)	108%
Catalog Enhancements	34,036	35,806	-	35,806	54,689	(18,883)	153%
Miscellaneous Reimbursements	24,820	21,896	12,500	34,396	35,240	(844)	102%
Miscellaneous Receipts	247,114	18,346	308,116	326,462	315,885	10,577	97%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital	32,270	32,916	-	32,916	15,606	17,310	47%
Transfers from Fund Balance		212,449	(558,824)	(346,375)			
<b>Total Operating Fund Receipts</b>	<b>2,961,531</b>	<b>2,996,660</b>	<b>316,726</b>	<b>3,313,386</b>	<b>3,603,104</b>	<b>56,657</b>	<b>109%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.	17,002	16,956	4,240	21,196	19,512	1,684	92%
Other Grants	-						0%
<b>Total Project Grants</b>	<b>17,002</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>GRAND TOTAL RECEIPTS</b>	<b>2,978,533</b>	<b>3,013,616</b>	<b>320,966</b>	<b>3,334,582</b>	<b>3,622,616</b>	<b>58,341</b>	<b>109%</b>

November 30, 2021

EXPENSE SUMMARY	2020	2021						
	YTD 11/30/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 11/30/2021	YTD 11/30/2021	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	855,648	972,121	(39,548)	932,574	-	796,266	136,307	85%
Employee Benefits	443,143	624,760	16,462	641,222	-	401,073	240,149	63%
Professional Development	3,599	5,639	-	5,639	-	7,112	(1,473)	126%
Governance	1,054	5,500	-	5,500	-	1,138	4,363	21%
Library & Computer Res.	19,287	23,720	-	23,720	-	14,564	9,156	61%
Equipment	2,537	2,500	500	3,000	-	2,554	446	85%
Business & Office Expense	9,318	10,100	5,540	15,640	-	15,006	634	96%
Staff Mileage	1,002	2,000	-	2,000	-	1,175	825	59%
Professional Fees	35,064	33,300	5,000	38,300	-	30,478	7,822	80%
Telecommunications	15,460	17,145	-	17,145	-	17,234	(89)	101%
Bldg Operations/Maint.	50,388	67,591	53,200	120,791	14,160	74,964	31,667	62%
Member Resources	593,945	662,576	5,000	667,576	12,284	526,744	128,548	79%
Library Grants	351,541	367,689	91,857	459,546	-	439,361	20,185	96%
Categorical Aid	145,219	162,419	107,826	270,245	4,624	153,933	111,688	57%
NYS Census	20,000							
Resiliency Hub Project		-	33,333	33,333	-	33,333	-	
Grow With Google			4,283	4,283		4,283		
Cares Act		-	37,556	37,556		35,261		
Community Foundation Grant	4,995							
Transfer to MHLS Capital		-	-	-	-	-	-	0%
Transfer to Members' Capital	29,700	39,600	-	39,600	-	29,700	9,900	75%
<b>Total Operating Expenses</b>	<b>2,581,900</b>	<b>2,996,660</b>	<b>321,010</b>	<b>3,317,670</b>	<b>31,068</b>	<b>2,584,178</b>	<b>700,128</b>	<b>78%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	21,756	-	-	51,196	-	21,196	30,000	41%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>21,756</b>	<b>-</b>	<b>-</b>	<b>51,196</b>	<b>-</b>	<b>21,196</b>	<b>30,000</b>	<b>41%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>2,603,656</b>	<b>2,996,660</b>	<b>321,010</b>	<b>3,368,866</b>	<b>31,068</b>	<b>2,605,374</b>	<b>30,000</b>	<b>77%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

November 30, 2021

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics	9,883	9,883	0
OverDrive	8,000	8,000	0
Digital Content	25,000	25,000	0
Title Source	2,678	1,195	1,483
SAM	21,012	21,012	0
Tumble Books			0
JobNow	4,600	4,600	0
Mango	22,644	21,081	1,563
<b>Total Reimbursements</b>	<b>93,817</b>	<b>90,771</b>	<b>3,046</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**

November 30, 2021

	2020	2021		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 11/30/2021</b>
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	98
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,437

	2020	2021		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 11/30/2021</b>
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			112
Sierra Capital Fee	39,600			29,700
Disbursements - Encore	-16,970			
Hosting	-15,300			-15,606
Implementation Fees				
Fund Balance	198,297	198,297	198,297	212,503