

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2021

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,310,625	\$ 2,382,710	\$ (72,085)	-3.03%
Capital - MHLS	\$ 190,393	\$ 190,385	\$ 8	0.00%
Capital - Members	\$ 208,256	\$ 208,246	\$ 10	0.00%
Total	\$ 2,709,274	\$ 2,781,341	\$ (72,067)	-2.59%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,787,476	\$ 1,860,921	\$ (73,445)	-3.95%
Total Fund Balance	\$ 1,888,981	\$ 1,961,158	\$ (72,177)	-3.68%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 1,524,579	88%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ (210,542)		

Total Receipts for the month were \$99,219.

Total Disbursements for the month were \$171,287.

The amount of interfund loans was \$0.

Prepared on: June 21, 2021

STATEMENT OF FINANCIAL POSITION - MAY 31, 2021**RECEIPTS AND DISBURSEMENTS**

CASH BALANCE	5/1/2021	\$ 2,781,292
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RECEIPTS

County Funds	Columbia County Funds	28,879
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Miscellaneous:	Member Assessment	62,062	
	Module Maintenance	1,530	
	Tech Support	1,302	
	Miscellaneous Receipts	397	
		65,291	

Expense Credits:	Equipment Pass Through	2,444	
	Miscellaneous credits	2,445	
		4,889	

	SUB TOTAL RECEIPTS	19472 - 19535	99,059
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Interest Income:	Checking		
	Money Market Savings	142	
	MHLS Capital	8	
	Member's Capital	9	
		159	

	TOTAL RECEIPTS		\$ 99,219
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	TOTAL CASH AVAILABLE		\$ 2,880,511
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DISBURSEMENTS	Regular Checks #88590 - 88633	71,083	
	Electronic Transfer - Federal & NYS Payroll Taxes	20,004	
	Electronic Transfer - ERS	891	
	Electronic Transfer - TIAA	5,094	
	Electronic Transfer - Delivery	24,975	
	Payroll Checks DD 2846 - 2888	49,240	
	TOTAL DISBURSEMENTS		\$ 171,287

CASH BALANCE	5/31/2021	\$ 2,709,224
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STATEMENT OF FINANCIAL POSITION - May 31, 2021**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking	\$	155,541	
Payroll Checking	\$	607	
SOS Fund	\$	1,255	
Savings	\$	2,153,172	
Capital Account - MHLS	\$	190,393	
Capital Account - Members	\$	208,256	
	\$	2,709,224	
TOTAL CASH IN BANK			\$ 2,709,224
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 2,709,274

INVESTMENTS

Certificates of Deposit:

<u>TOTAL CASH AND INVESTMENTS</u>	\$ 2,709,274
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(Total Cash and Investments -5/31/2020: \$2,079,516)

TRANSFERS

Transfer from Regular Checking	\$	225,248
Transfer from Savings		
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital		
TOTAL TRANSFERS	\$	225,248

May 31, 2021

	2020	2021					
RECEIPTS SUMMARY	YTD 5/31/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 5/31/2021	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General		1,336,977	-	1,336,977	(6)	1,336,983	0%
State Aid Restricted		530,108	-	530,108	14,074	516,034	3%
Other Restricted-NYS Census	20,000						
Resilience Hub Project		25,000	4,283	29,283	37,616		
Member Assessment	232,374	659,529	-	659,529	276,270	383,259	42%
Member Services	43,006	41,519	-	41,519	33,351	8,168	80%
Member Databases	1,170	51,641	-	51,641	-	51,641	0%
Member Digital Content	19,788	30,473	-	30,473	6,406	24,067	21%
Catalog Enhancements		35,806	-	35,806	2,513	33,293	7%
Miscellaneous Reimbursements	2,125	21,896	-	21,896	9,860	12,036	45%
Miscellaneous Receipts	226,789	18,346	-	18,346	308,344	(289,998)	1681%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,916	-	32,916	-	32,916	0%
Total Operating Fund Receipts	545,252	2,784,211	4,283	2,788,494	688,428	2,108,399	25%
<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	545,252	2,784,211	4,283	2,788,494	688,428	2,108,399	25%

May 31, 2021

	2020	2021						
EXPENSE SUMMARY	YTD 5/31/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 5/31/2021	YTD 5/31/2021	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	391,101	972,121	(33,333)	938,788	-	325,913	612,875	35%
Employee Benefits	190,545	624,760	-	624,760	-	294,663	330,097	47%
Professional Development	2,837	5,639	-	5,639	-	3,780	1,859	67%
Governance	1,054	5,500	-	5,500	-	1,000	4,500	18%
Library & Computer Res.	4,570	23,720	-	23,720	-	7,971	15,749	34%
Equipment	2,537	2,500	-	2,500	-	-	2,500	0%
Business & Office Expense	6,571	10,100	-	10,100	-	3,767	6,333	37%
Staff Mileage	523	2,000	-	2,000	-	495	1,505	25%
Professional Fees	15,587	33,300	-	33,300	-	9,207	24,093	28%
Telecommunications	6,980	17,145	-	17,145	-	8,632	8,513	50%
Bldg Operations/Maint.	28,351	67,591	-	67,591	-	46,165	21,426	68%
Member Resources	304,275	662,576	-	662,576	1,613	210,346	450,617	32%
Library Grants		367,689	-	367,689	-	108,070	259,619	29%
Categorical Aid	66,251	162,419	6,409	168,828	1,131	54,006	113,691	32%
NYS Census	12,661							
Resiliency Hub Project		-	33,333	33,333	-	15,151	18,182	
Grow With Google			4,283	4,283		4,283		
Cares Act		-	-	-		25,598		
Transfer to MHLS Capital		-	-	-	-	-	-	0%
Trnsfr to Members' Capital	9,900	39,600	-	39,600	-	9,900	29,700	25%
Total Operating Expenses	1,043,743	2,996,660	10,692	3,007,352	2,744	1,128,948	1,901,259	38%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	9,807	-		21,196	-	4,391	16,805	21%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	9,807	-	-	21,196	-	4,391	16,805	21%
GRAND TOTAL EXPENSES	1,053,550	2,996,660	10,692	3,028,548	2,744	1,133,339	16,805	37%

REIMBURSEMENTS & PASS-THROUGHS**May 31, 2021****REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
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
Total Reimbursements	4,048	34,195	-30,147

County Funds	Receipts	Disbursements	Balance
Columbia County	57,758	28,879	28,879
Dutchess County			0
Ulster County (Balance Forward - \$24,160)	76,050	100,210	0
Total County Funds	133,808	129,089	28,879

CAPITAL FUNDS**May 31, 2021**

	2020	2021		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2021
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	55
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,393

	2020		2021	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2021
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			59
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,970			
Hosting	-15,300			
Implementation Fees				
Fund Balace	198,297	198,297	198,297	208,256