

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

**March 31, 2022**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 2,562,877	\$ 2,912,682	\$ (349,805)	-12.01%
Capital - MHLS	\$ 240,454	\$ 190,450	\$ 50,004	26.26%
Capital - Members	\$ 232,325	\$ 222,420	\$ 9,905	4.45%
<b>Total</b>	<b>\$ 3,035,656</b>	<b>\$ 3,325,552</b>	<b>\$ (289,896)</b>	<b>-8.72%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 2,553,369	\$ 2,640,130	\$ (86,761)	-3.29%
<b>Total Fund Balance</b>	<b>\$ 2,549,124</b>	<b>\$ 2,635,885</b>	<b>\$ 1,837</b>	<b>-3.29%</b>

	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,282,790	\$ 2,282,790	100%
Contingency Reserve	\$ 265,441	\$ 265,441	100%
Undesignated	\$ 5,138		

Total Receipts for the month were                   \$       37,459

Total Disbursements for the month were           \$       327,355

Prepared on: May 4, 2022

**STATEMENT OF FINANCIAL POSITION -March 31, 2022****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 3/1/2022 \$ 3,325,502****RECEIPTS**

<b>New York State:</b>	Local Services Support Aid		
	Local Library Services Aid		-
Miscellaneous:	Member Assessment	20,964	
	Tech Support	3,344	
	Catalog Enhancement	1,050	
	Web Hosting	969	
	M.odule Maintenance	967	
	Teleform	53	
	Ecommerce	5,869	
	Miscellaneous receipts	144	
			33,360
Expense Credits:	Miscellaneous credits	397	
	Equipment Pass Through	3,597	
			3,994
	<b>SUB TOTAL RECEIPTS</b>		<b>37,354</b>
Interest Income:	Checking		
	Money Market Savings	97	
	MHLS Capital	4	
	Member's Capital	5	
			105
	<b>TOTAL RECEIPTS</b>	<b>#2002 - 20084</b>	<b>\$ 37,459</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 3,362,961</b>

<b>DISBURSEMENTS</b>	Regular Checks	#89404 - 89621	159,120
	Electronic Transfer - Federal & NYS Payroll Taxes		36,686
	Electronic Transfer - ERS		1,010
	Electronic Transfer - TIAA		8,515
	Other Checks		1,338
	Electronic Transfer - Delivery		29,864
	Payroll Checks	DD 3452 - 3526	90,822
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 327,355</b>

**CASH BALANCE 3/31/2022 \$ 3,035,606**

**STATEMENT OF FINANCIAL POSITION -March 31, 2022**

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

**CASH IN BANK**

Regular Checking	\$	76,410	
Payroll Checking	\$	52,113	
SOS Fund	\$	6,520	
Savings	\$	2,427,785	
Capital Account - MHLS	\$	240,454	
Capital Account - Members	\$	232,325	
		<u>\$</u>	<u>3,035,606</u>
TOTAL CASH IN BANK			\$ 3,035,606
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <b>3,035,656</b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 3,035,656

(Total Cash and Investments -3/31/2021: \$3,022,744)

**TRANSFERS**

Transfer from Regular Checking	\$	248,515	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS		<u>\$</u>	<u>248,515</u>

March 31, 2022

RECEIPTS SUMMARY	2021	2022					
	YTD 3/31/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2022	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	(6)	1,670,982	-	1,670,982	-	1,670,982	0%
State Aid Restricted	14,074	661,582	4,245	665,827	4,245	661,582	1%
Other Restricted	33,333						
Member Assessment	162,554	675,459		675,459	9,639	665,820	1%
Member Services	36,848	61,519	-	61,519	25,367	36,152	41%
Member Databases		43,100	-	43,100	106	42,994	0%
Member Digital Content	5,656	33,000	-	33,000	-	33,000	0%
Catalog Enhancements	849	61,326	-	61,326	14,463	46,863	24%
Miscellaneous Reimbursements	6,265	34,596	-	34,596	6,642	27,954	19%
Miscellaneous Receipts	305,294	6,769	-	6,769	261,515	(254,746)	3863%
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		-	-	-			
<b>Total Operating Fund Receipts</b>	<b>564,867</b>	<b>3,315,989</b>	<b>4,245</b>	<b>3,320,234</b>	<b>321,976</b>	<b>2,998,258</b>	<b>10%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.	4,252					-	N/A
Other Grants							N/A
<b>Total Project Grants</b>	<b>4,252</b>	<b>-</b>				<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>							
<b>GRAND TOTAL RECEIPTS</b>	<b>569,119</b>	<b>3,315,989</b>	<b>4,245</b>	<b>3,320,234</b>	<b>321,976</b>	<b>2,998,258</b>	<b>10%</b>

March 31, 2022

EXPENSE SUMMARY	2021	2022						
	YTD	Adopted		Adjusted	Encumb.	YTD	\$	%
	3/31/2021	Budget	Adjustments	Budget	3/31/2022	3/31/2022	Balance	Expended
<b>Operating Fund Expenses</b>								
Personnel	162,232	1,048,423	-	1,048,423	-	277,480	770,943	26%
Employee Benefits	232,068	646,437	-	646,437	-	172,560	473,877	27%
Professional Development	2,630	17,610	-	17,610	-	1,492	16,118	8%
Governance	1,000	5,000	-	5,000	-	-	5,000	0%
Library & Computer Res.	3,100	22,782	26	22,808	-	6,148	16,660	27%
Equipment		6,000	-	6,000	-	-	6,000	0%
Business & Office Expense	3,048	14,100	-	14,100	2,351	6,249	5,500	44%
Staff Mileage	78	2,000	-	2,000	-	356	1,644	18%
Professional Fees	3,539	45,350	-	45,350	-	13,994	31,356	31%
Telecommunications	5,822	17,674	-	17,674	-	3,878	13,796	22%
Bldg Operations/Maint.	40,742	123,349	7,371	130,720	13,440	36,632	80,648	28%
Member Resources	144,483	661,082	10,893	671,975	-	176,437	495,538	26%
Library Grants	16,147	464,546	-	464,546	-	20,181	444,365	4%
Categorical Aid	36,452	202,036	4,577	206,613	117	47,851	158,645	23%
NYS Census								
ARPA Grant	-	-	-	-	57,026	-	-	
Grow With Google	4,142							
Cares Act								
Resillency Hub	9,091							
Transfer to MHLS Capital	-	-	-	-	-	50,000	(50,000)	0%
Transfer to Members' Capital	9,900	39,600		39,600	-	9,900	29,700	25%
<b>Total Operating Expenses</b>	<b>674,474</b>	<b>3,315,989</b>	<b>22,867</b>	<b>3,338,856</b>	<b>72,934</b>	<b>823,158</b>	<b>2,499,790</b>	<b>25%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	3,629	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>3,629</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>GRAND TOTAL EXPENSES</b>	<b>678,103</b>	<b>3,315,989</b>	<b>22,867</b>	<b>3,338,856</b>	<b>72,934</b>	<b>823,158</b>	<b>-</b>	<b>25%</b>

**REIMBURSEMENTS**

March 31, 2022

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics		5,090	-5,090
OverDrive		8,000	-8,000
Digital Content		25,000	-25,000
Title Source			0
SAM			0
Tumble Books			0
JobNow			0
Mango		10,541	-10,541
<b>Total Reimbursements</b>	<b>0</b>	<b>48,631</b>	<b>-48,631</b>

**CAPITAL FUNDS**

March 31, 2022

	2021	2022		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 3/31/2022</b>
Fund Balance Jan. 1	190,339	190,441	190,441	190,441
Receipts				
Interest	102		0	13
Transfer from General Fund				50,000
Transfer To General Fund	0	0	0	0
Fund Balance	190,441	190,441	190,441	240,454

	2021	2022		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 3/31/2022</b>
Fund Balance Jan. 1	198,297	222,408	222,408	222,408
Receipts				
Interest	117			17
Sierra Capital Fee	39,600			9,900
Disbursements - Encore				
Hosting	15,606			
Implementation Fees				
Fund Balance	222,408	222,408	222,408	232,325