

## MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

October 31, 2021

## Summary

## Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,530,746	\$ 3,496,595	\$ 34,151	0.98%
Capital - MHLS	\$ 190,432	\$ 190,427	\$ 5	0.00%
Capital - Members	\$ 212,496	\$ 228,096	\$ (15,600)	-6.84%
<b>Total</b>	<b>\$ 3,933,674</b>	<b>\$ 3,915,118</b>	<b>\$ 18,556</b>	<b>0.47%</b>

## Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 3,317,772	\$ 3,322,344	\$ (4,572)	-0.14%
Total Fund Balance	\$ 3,311,625	\$ 3,316,197	\$ 1,837	-0.14%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,735,121	\$ 3,054,874	176%
Contingency Reserve	\$ 262,897	\$ 262,897	100%
Undesignated	\$ 1,319,753		

Total Receipts for the month were \$199,086.

Total Disbursements for the month were \$180,529.

The amount of interfund loans was \$5,166.

Prepared on: November 18, 2021

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

<b>CASH BALANCE</b>	<b>10/1/2021</b>	<b>\$ 3,915,068</b>
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**RECEIPTS****New York State:**

			-
Miscellaneous:	Member Assessment	118,426	
	Catalog Enhancements	9,883	
	Movie License	1,106	
	Databases	52,275	
	Memberships	1,949	
	Bookwhere	481	
	OCLC ILL Cat	1,275	
	Sky River	2,500	
	Auditorium Rental	500	
	Miscellaneous	162	
	Tech Support	92	
			188,649
Expense Credits:	Equipment Pass Through	10,254	
			10,254
	SUB TOTAL RECEIPTS	# 19756 - 19812	198,903
Interest Income:	Checking		
	Money Market Savings	172	
	MHLS Capital	5	
	Member's Capital	6	
			183

<b>TOTAL RECEIPTS</b>	<b>\$ 199,086</b>
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<b>TOTAL CASH AVAILABLE</b>	<b>\$ 4,114,154</b>
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<b>DISBURSEMENTS</b>	Regular Checks	# 89047 - 89089	66,984
	Electronic Transfer - Federal & NYS Payroll Taxes		23,373
	Electronic Transfer - ERS		1,396
	Electronic Transfer - TIAA		3,393
	Electronic Transfer - Delivery		25,875
	Payroll Checks	DD 3100 - 3201	59,509
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 180,530</b>

<b>CASH BALANCE</b>	<b>10/31/2021</b>	<b>\$ 3,933,624</b>
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**STATEMENT OF FINANCIAL POSITION - October 31, 2021****CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking	\$	119,315	
Payroll Checking	\$	68	
SOS Fund	\$	6,231	
Savings	\$	3,405,082	
Capital Account - MHLS	\$	190,432	
Capital Account - Members	\$	212,496	
	\$	3,933,624	
TOTAL CASH IN BANK			\$ 3,933,624
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 3,933,674

**INVESTMENTS**

Certificates of Deposit:

<b><u>TOTAL CASH AND INVESTMENTS</u></b>	<b>\$ 3,933,674</b>
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(Total Cash and Investments -10/31/2020: \$2,825,290)

**TRANSFERS**

Transfer from Regular Checking	\$	87,594
Transfer from Savings		
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital		
TOTAL TRANSFERS	\$	87,594

October 31, 2021

	2020	2021					
RECEIPTS SUMMARY	YTD 10/31/2020	Adopted Budget	Adjustments	Adjusted Budget	YTD 10/31/2021	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	1,325,338	1,336,977	371,561	1,708,538	1,688,700	19,838	99%
State Aid Restricted	513,961	530,108	134,564	664,672	644,491	20,181	97%
Other Restricted	25,000	25,000	16,899	41,899	37,616		
Member Assessment	470,226	659,529	-	659,529	556,001	103,528	84%
Member Services	45,472	41,519	15,000	56,519	46,328	10,191	82%
Member Databases	11,097	51,641	-	51,641	29,691	21,950	57%
Member Digital Content	19,788	30,473	-	30,473	33,000	(2,527)	108%
Catalog Enhancements		35,806	-	35,806	54,689	(18,883)	153%
Miscellaneous Reimbursements	23,761	21,896	12,500	34,396	35,177	(781)	102%
Miscellaneous Receipts	234,198	18,346	308,116	326,462	315,610	10,852	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>2,701,111</b>	<b>2,996,660</b>	<b>299,816</b>	<b>3,296,476</b>	<b>3,456,908</b>	<b>181,660</b>	<b>105%</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>-</b>						
<b>GRAND TOTAL RECEIPTS</b>	<b>2,718,113</b>	<b>3,013,616</b>	<b>304,056</b>	<b>3,317,672</b>	<b>3,476,420</b>	<b>183,344</b>	<b>105%</b>

October 31, 2021

	2020	2021						
EXPENSE SUMMARY	YTD 10/31/2020	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 10/31/2021	YTD 10/31/2021	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	786,208	972,121	(39,548)	932,574	-	721,269	211,305	77%
Employee Benefits	409,019	624,760	16,462	641,222	-	367,924	273,298	57%
Professional Development	3,389	5,639	-	5,639	-	6,027	(388)	107%
Governance	1,054	5,500	-	5,500	-	1,000	4,500	18%
Library & Computer Res.	18,358	23,720	-	23,720	-	12,788	10,932	54%
Equipment	2,537	2,500	500	3,000	-	2,554	446	85%
Business & Office Expense	9,259	10,100	5,540	15,640	1,931	12,058	1,651	77%
Staff Mileage	929	2,000	-	2,000	-	1,114	886	56%
Professional Fees	34,770	33,300	5,000	38,300	-	30,139	8,161	79%
Telecommunications	14,057	17,145	-	17,145	-	15,835	1,310	92%
Bldg Operations/Maint.	46,662	67,591	53,200	120,791	19,267	64,493	37,031	53%
Member Resources	553,929	662,576	5,000	667,576	28,652	467,874	171,050	70%
Library Grants	351,541	367,689	91,857	459,546	-	439,361	20,185	96%
Categorical Aid	134,249	162,419	86,633	249,052	8,330	125,152	115,570	50%
NYS Census	20,000							
Resiliency Hub Project		-	33,333	33,333	-	30,303	3,030	
Grow With Google			4,283	4,283		4,283		
Cares Act		-	37,556	37,556		35,261		
Community Foundation Grant	4,812							
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>2,420,473</b>	<b>2,996,660</b>	<b>299,817</b>	<b>3,296,477</b>	<b>58,180</b>	<b>2,367,134</b>	<b>868,867</b>	<b>72%</b>
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technology	21,756	-		72,389	-	21,196	51,193	29%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>21,756</b>	<b>-</b>	<b>-</b>	<b>72,389</b>	<b>-</b>	<b>21,196</b>	<b>51,193</b>	<b>29%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>2,442,229</b>	<b>2,996,660</b>	<b>299,817</b>	<b>3,368,866</b>	<b>58,180</b>	<b>2,388,330</b>	<b>51,193</b>	<b>71%</b>

**REIMBURSEMENTS & PASS-THROUGHS****October 31, 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	21,081	21,081	0
<b>Total Reimbursements</b>	<b>92,254</b>	<b>90,771</b>	<b>1,483</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****October 31, 2021**

	2020	2021		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 10/31/2021</b>
Fund Balance Jan. 1	189,934	190,339	190,339	190,339
Receipts				
Interest	405		0	93
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	190,339	190,339	190,339	190,432

	2020		2021	
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 10/31/2021</b>
Fund Balance Jan. 1	190,571	198,297	198,297	198,297
Receipts				
Interest	396			106
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	212,496