

QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, MAY 21, 2020

Central Library
89-11 Merrick Boulevard, Jamaica, NY 11432

AGENDA

6:15 PM FINANCE AND INVESTMENT COMMITTEE REGULAR MEETING

I. CALL TO ORDER

II. AGENDA

A. Action Item(s)

1. Approval of Bills for the Month of April 2020 (ID # 2187)
2. Approval of Bills for the Month of March 2020 (ID # 2188)
3. Approval of Bills for the Month of February 2020 (ID # 2189)
4. Acceptance of Financial Reports for the Period Ending April 2020 (ID # 2193)
5. Acceptance of Financial Reports for the Period Ending March 2020 (ID # 2194)
6. Acceptance of Financial Reports for the Period Ending February 2020 (ID # 2195)

B. Report Item(s)

1. Payroll for the Month of April 2020 (ID # 2190)
2. Payroll for the Month of March 2020 (ID # 2191)
3. Payroll for the Month of February 2020 (ID # 2192)

III. ADJOURNMENT

1. Motion to Adjourn (ID # 2233)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2187

AGENDA: Approval of Bills for the Month of April 2020

Background:

In accordance with New York State Law, the Board of Trustees has sole authority over the expenditure of funds appropriated for library purposes and must have a method in place for the review and approval of all expenditures.

Current Status:

The Chief Financial Officer submits for approval bills in the aggregate sum of \$3,213,865 being the amount of April 2020 bills vouchered and paid consisting of \$7,526 in Fines & Fees Funds, \$485,416 in City Funds, \$252,232 in Federal & State Funds, \$2,423,809 in Trust & Agency Funds, \$2,682 in Board-Designated & Private Grants Funds, and \$42,200 from the Workers' Compensation Reserve Fund. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees the approval of the April 2020 bills in the aggregate sum of \$3,213,865.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2188

AGENDA: Approval of Bills for the Month of March 2020

Background:

In accordance with New York State Law, the Board of Trustees has sole authority over the expenditure of funds appropriated for library purposes and must have a method in place for the review and approval of all expenditures.

Current Status:

The Chief Financial Officer submits for approval bills in the aggregate sum of \$4,038,854 being the amount of March 2020 bills vouchered and paid consisting of \$64,004 in Fines & Fees Funds, \$671,696 in City Funds, \$167,759 in Federal & State Funds, \$3,065,397 in Trust & Agency Funds, \$19,795 in Board-Designated & Private Grants Funds, and \$50,203 from the Workers' Compensation Reserve Fund. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees the approval of the March 2020 bills in the aggregate sum of \$4,038,854.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2189

AGENDA: Approval of Bills for the Month of February 2020

Background:

In accordance with New York State Law, the Board of Trustees has sole authority over the expenditure of funds appropriated for library purposes and must have a method in place for the review and approval of all expenditures.

Current Status:

The Chief Financial Officer submits for approval bills in the aggregate sum of \$3,696,811 being the amount of February 2020 bills vouchered and paid consisting of \$70,918 in Fines & Fees Funds, \$569,520 in City Funds, \$208,836 in Federal & State Funds, \$2,811,035 in Trust & Agency Funds, \$27,158 in Board-Designated & Private Grants Funds, and \$9,344 from the Workers' Compensation Reserve Fund. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees the approval of the February 2020 bills in the aggregate sum of \$3,696,811.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2193

AGENDA: Acceptance of Financial Reports for the Period Ending April 2020

Background:

In accordance with Library By-Laws, the Library's financial statements shall be reviewed on a regular basis.

Current Status:

The Chief Financial Officer submits the Budget Reports attached for Board-approved operating funds and Balance Sheets for all funds as of April 30, 2020.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Budget Reports for Board-approved operating funds and Balance Sheets for all funds as of April 30, 2020 be accepted.

Attachments:

04_20 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF APRIL 30, 2020

FINANCE & INVESTMENT COMMITTEE MEETING

MAY 21, 2020

City General Fund
Budget Report as of April 30, 2020
In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
City Appropriations	\$ 112,197	\$ 112,350	\$ 107,522	-	\$ 4,828	4%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,906	3,906	3,906	-	-	0%
City Funded Programs	875	1,569	1,215	-	354	23%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	67	61	-	6	9%
Rental	-	24	18	-	6	0%
Sundry Revenues	1	1	1	-	-	0%
Total Revenues	\$ 122,091	\$ 123,029	\$ 114,715	\$ -	\$ 8,314	7%
Appropriations						
Personal Services	\$ 68,491	\$ 68,648	\$ 52,856	-	\$ 15,792	23%
Health & Welfare Fund	22,237	22,237	15,049	-	7,188	32%
Other Fringe Benefits	5,867	5,865	4,102	-	1,763	30%
Workers' Compensation	700	700	700	-	-	0%
Training	63	65	24	-	41	63%
General Supplies	972	959	626	205	128	13%
Maintenance & Custodial Supplies	471	624	316	213	95	15%
Equipment	89	213	72	117	24	11%
Furniture	5	5	4	-	1	20%
Library Materials	3,063	3,065	2,019	318	728	24%
Contractual Services	3,797	3,118	1,147	169	1,802	58%
Postage	90	90	76	7	7	8%
Telecommunications	755	755	352	19	384	51%
Carfare, Travel & Mileage	40	40	25	-	15	38%
Maintenance & Repairs - Vehicles	131	131	123	-	8	6%
Maintenance & Repairs - Buildings	1,651	2,014	1,023	682	309	15%
Information Systems Services	1,110	1,223	771	364	88	7%
Rentals - Land/Buildings	1,505	1,529	1,018	-	511	33%
Heat, Light, and Power	3,160	3,160	(1)	-	3,161	100%
P & C Insurance Premiums	1,121	1,121	1,115	-	6	1%
Adult Literacy	1,992	1,992	1,497	23	472	24%
City Council (One-Time)	3,906	3,906	1,917	476	1,513	39%
City Funded Programs	875	1,569	1,023	135	411	26%
Total Appropriations	\$ 122,091	\$ 123,029	\$ 85,854	\$ 2,728	\$ 34,447	28%
Net Income/(Loss)	\$ -	\$ -	\$ 28,861	\$ -	\$ (26,133)	

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

Fines and Fees Fund
Budget Report as of April 30, 2020
In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Fines on Overdue Items	\$ 907	\$ 907	\$ 668	-	\$ 239	26%
Lost Library Cards	46	46	32	-	14	30%
Lost & Damaged Items Fees	174	174	165	-	9	5%
Interest Income- Fines/Fees	25	25	7	-	18	72%
Scanstation	8	17	15	-	2	12%
Total Revenues	\$ 1,160	\$ 1,169	\$ 887	-	\$ 282	24%
<u>Appropriations</u>						
Training	137	133	73	6	54	41%
General Supplies	2	2	2	-	-	0%
Equipment	1	1	-	-	1	100%
Library Materials	307	307	85	90	132	43%
Contractual Services	708	721	343	25	353	49%
Maintenance & Repairs - Buildin	1	1	-	-	1	100%
Information System Services	4	4	2	-	2	50%
Total Appropriations	\$ 1,160	\$ 1,169	\$ 505	\$ 121	\$ 543	46%
Net Income/(Loss)	\$ -	\$ -	\$ 382	\$ -	\$ (261)	

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

**Federal General Fund
Budget Report as of April 30, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Federal USDF Program Refunds	\$ 784	\$ 784	426	-	\$ 358	46%
Total Revenues	\$ 784	\$ 784	426	-	\$ 358	46%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 614	\$ -	\$ 170	22%
Total Appropriations	\$ 784	\$ 784	\$ 614	\$ -	\$ 170	22%
Net Income/(Loss)	\$ -	\$ -	\$ (188)	\$ -	\$ 188	

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

State General Fund						
Budget Report as of April 30, 2020						
<i>In thousands</i>						
	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Basic Grant Revenues	\$ 3,813	\$ 3,813	-	-	3,813	100%
Consolidated Systems Aid	1,744	1,744	-	-	1,744	100%
FY 19 Carry Forward	551	551	551	-	-	0%
Total Revenues	\$ 6,108	\$ 6,108	\$ 551	\$ -	\$ 5,557	91%
<u>Appropriations</u>						
Personal Services	\$ 972	\$ 972	\$ 876	\$ -	\$ 96	10%
Health & Welfare Fund	110	110	84	-	26	24%
Other Fringe Benefits	75	75	62	-	13	17%
Training	29	33	14	-	19	58%
General Supplies	17	18	14	3	1	6%
Equipment	183	185	156	16	13	7%
Furniture	19	32	20	11	1	3%
Library Materials	1,459	1,459	786	-	673	46%
Contractual Services	625	605	43	29	533	88%
Maintenance & Repairs - Buildings	436	438	92	327	19	4%
Information Systems Services	2,183	2,181	1,301	490	390	18%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 3,448	\$ 876	\$ 1,784	29%
Net Income/(Loss)	\$ -	\$ -	\$ (2,897)	\$ -	\$ 3,773	

Board-Designated Fund
Budget Report as of April 30, 2020

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 250	\$ 250	\$ 213	-	\$ 37	15%
Gains (Losses) on Investments	210	210	(1,336)	-	1,546	736%
Total Revenues	\$ 460	\$ 460	\$ (1,123)	-	\$ 1,583	344%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ 3	\$ -	\$ 5	63%
General Supplies	18	21	15	-	6	29%
Contractual Services	393	389	221	50	118	30%
Telecom	-	1	1	-	-	0%
Carfare, Travel & Mileage	21	21	16	5	-	0%
Information Systems Services	20	20	8	-	12	60%
Total Appropriations	\$ 460	\$ 460	\$ 264	\$ 55	\$ 141	31%
Net Income/(Loss)	\$ -	\$ -	\$ (1,387)	\$ -	\$ 1,442	

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

Workers' Comp Fund
Budget Report as of April 30, 2020

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	536	700	700	-	-	0%
Total Revenues	536	700	700	-	-	0%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 87	\$ 49	-	\$ 38	44%
Health & Welfare Fund	21	21	7	-	14	67%
Other Fringe Benefits	8	8	4	-	4	50%
Workers' Compensation	250	414	231	-	183	44%
Contractual Services	110	110	64	-	46	42%
P & C Insurance Premiums	60	60	55	-	5	8%
Total Appropriations	\$ 536	\$ 700	\$ 410	-	\$ 290	41%
Net Income/(Loss)	\$ -	\$ -	\$ 290	\$ -	\$ (290)	

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET – FINES & FEES FUND GROUP

At April 30, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 686,569
Money Market Accounts	2,341,555
Repurchase Agreements	-
On Hand	41,860
Accounts Receivable	
Accounts Receivable and Employee Advances	2,747
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Others	-
Other Assets	
Interfund Receivables	363,214
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	234,223
TOTAL ASSETS	\$ 3,670,168

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 6,455
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	234,223
Unrestricted - Other	3,429,490
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,670,168

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET – CITY FUNDS GROUP

At April 30, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,944,858
Money Market Accounts	22,062,500
Repurchase Agreements	-
On Hand	(73)
Accounts Receivable	
Accounts Receivable and Employee Advances	5,375
Grants and Contracts Receivable	
New York City	4,258,436
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	50,982
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,438,925
TOTAL ASSETS	\$ 36,761,003

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 327,208
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	9,531,305
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,438,925
Unrestricted - Other	26,729,817
Restricted - Other	(7,266,252)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,761,003

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At April 30, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 6,603,631
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,128
Grants and Contracts Receivable	
New York City	463,203
New York State	1,169,438
Federal Government	479,218
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	3,182,348
Certificates of Deposit	-
Investments	7,687,862
Security Deposits	25,667
Property & Equipment (net of depreciation)	27,739,771
TOTAL ASSETS	\$ 47,365,266

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 156,626
Accrued Payroll & Related Expense	-
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,339
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	27,739,771
Unrestricted - Other	10,601,392
Restricted - Other	2,307,576
TOTAL LIABILITIES AND FUND BALANCES	\$ 47,365,266

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET – TRUST & AGENCY FUND

At April 30, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 752,163
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Health Insurance	-
Other Assets	
Interfund Receivables	242,047
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 994,210

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 133,532
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	860,678
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 994,210

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At April 30, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,190,122
Money Market Accounts	-
On Hand	-
Accounts Receivable	
Accounts Receivable	10,678
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	665,965
Certificates of Deposit	-
Investments	7,640,357
Property & Equipment (net of depreciation)	980,958
	-
TOTAL ASSETS	\$ 10,488,080

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 453
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	980,958
Unrestricted - Other	9,188,890
Restricted - Other	317,779
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,488,080

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At April 30, 2020

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 2,340,214
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-

Accounts Receivable

Accounts Receivable	-
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Grants and Contracts Receivable

New York City	-
New York State	-
Federal Government	-

Contributions Receivable

From New York State	-
From Individuals, Corporations and Foundations	-

Prepaid Expenses

Prepaid Health Insurance	-
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Other Assets

Interfund Receivables	6,011
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 2,346,225

Liabilities and Fund Balances

Liabilities

Accounts Payable	-
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	\$ 482,024
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,864,201
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 2,346,225

Attachment: 04_20 Financial Statements (2193 : Acceptance of Financial Reports for the Period Ending April 2020)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2194

AGENDA: Acceptance of Financial Reports for the Period Ending March 2020

Background:

In accordance with Library By-Laws, the Library's financial statements shall be reviewed on a regular basis.

Current Status:

The Chief Financial Officer submits the Budget Reports attached for Board-approved operating funds and Balance Sheets for all funds as of March 31, 2020.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Budget Reports for Board-approved operating funds and Balance Sheets for all funds as of March 31, 2020 be accepted.

Attachments:

03_20 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF MARCH 31, 2020

FINANCE & INVESTMENT COMMITTEE MEETING

MAY 21, 2020

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

**City General Fund
Budget Report as of March 31, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
City Appropriations	\$ 112,197	\$ 112,350	\$ 107,522	-	\$ 4,828	4%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,906	3,906	3,906	-	-	0%
City Funded Programs	875	1,583	1,215	-	368	23%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	58	57	-	1	2%
Rental	-	24	18	-	6	0%
Sundry Revenues	1	1	1	-	-	0%
Total Revenues	\$ 122,091	\$ 123,034	\$ 114,711	\$ -	\$ 8,323	7%
Appropriations						
Personal Services	\$ 68,491	\$ 68,648	\$ 48,031	-	\$ 20,617	30%
Health & Welfare Fund	22,237	22,237	13,811	-	8,426	38%
Other Fringe Benefits	5,867	5,865	3,730	-	2,135	36%
Workers' Compensation	700	700	700	-	-	0%
Training	63	65	24	-	41	63%
General Supplies	972	1,003	615	212	176	18%
Maintenance & Custodial Supplies	471	480	289	112	79	16%
Equipment	89	213	64	106	43	20%
Furniture	5	4	4	-	-	0%
Library Materials	3,063	3,065	1,951	353	761	25%
Contractual Services	3,797	3,210	1,090	241	1,879	59%
Postage	90	90	75	9	6	7%
Telecommunications	755	755	318	24	413	55%
Carfare, Travel & Mileage	40	40	25	-	15	38%
Maintenance & Repairs - Vehicles	131	131	111	-	20	15%
Maintenance & Repairs - Buildings	1,651	2,014	952	795	267	13%
Information Systems Services	1,110	1,223	702	400	121	10%
Rentals - Land/Buildings	1,505	1,529	888	-	641	42%
Heat, Light, and Power	3,160	3,160	(1)	-	3,161	100%
P & C Insurance Premiums	1,121	1,121	1,115	-	6	1%
Adult Literacy	1,992	1,992	1,361	19	612	31%
City Council (One-Time)	3,906	3,906	1,388	329	2,189	56%
City Funded Programs	875	1,583	926	95	562	36%
Total Appropriations	\$ 122,091	\$ 123,034	\$ 78,169	\$ 2,695	\$ 42,170	34%
Net Income/(Loss)	\$ -	\$ -	\$ 36,542	\$ -	\$ (33,847)	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

Fines and Fees Fund
Budget Report as of March 31, 2020
In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Fines on Overdue Items	\$ 907	\$ 907	\$ 664	-	\$ 243	27%
Lost Library Cards	46	46	32	-	14	30%
Lost & Damaged Items Fees	174	174	163	-	11	6%
Interest Income- Fines/Fees	25	25	7	-	18	72%
Scanstation	8	17	15	-	2	12%
Total Revenues	\$ 1,160	\$ 1,169	\$ 881	-	\$ 288	25%
<u>Appropriations</u>						
Training	137	133	71	6	56	42%
General Supplies	2	2	2	-	-	0%
Equipment	1	1	-	-	1	100%
Library Materials	307	307	85	90	132	43%
Contractual Services	708	721	335	27	359	50%
Maintenance & Repairs - Building	1	1	-	-	1	100%
Information System Services	4	4	2	-	2	50%
Total Appropriations	\$ 1,160	\$ 1,169	\$ 495	\$ 123	\$ 551	47%
Net Income/(Loss)	\$ -	\$ -	\$ 386	\$ -	\$ (263)	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

**Federal General Fund
Budget Report as of March 31, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Federal USDF Program Refunds	\$ 784	\$ 784	426	-	\$ 358	46%
Total Revenues	\$ 784	\$ 784	426	-	\$ 358	46%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 568	\$ -	\$ 216	28%
Total Appropriations	\$ 784	\$ 784	\$ 568	\$ -	\$ 216	28%
Net Income/(Loss)	\$ -	\$ -	\$ (142)	\$ -	\$ 142	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

**State General Fund
Budget Report as of March 31, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Basic Grant Revenues	\$ 3,813	\$ 3,813	-	-	3,813	100%
Consolidated Systems Aid	1,744	1,744	-	-	1,744	100%
FY 19 Carry Forward	551	551	551	-	-	0%
Total Revenues	\$ 6,108	\$ 6,108	\$ 551	\$ -	\$ 5,557	91%
<u>Appropriations</u>						
Personal Services	\$ 972	\$ 972	\$ 788	\$ -	\$ 184	19%
Health & Welfare Fund	110	110	78	-	32	29%
Other Fringe Benefits	75	75	55	-	20	27%
Training	29	33	14	-	19	58%
General Supplies	17	18	14	3	1	6%
Equipment	183	183	156	13	14	8%
Furniture	19	32	13	14	5	16%
Library Materials	1,459	1,459	749	11	699	48%
Contractual Services	625	605	42	43	520	86%
Maintenance & Repairs - Buildings	436	438	77	358	3	1%
Information Systems Services	2,183	2,183	1,026	442	715	33%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 3,012	\$ 884	\$ 2,212	36%
Net Income/(Loss)	\$ -	\$ -	\$ (2,461)	\$ -	\$ 3,345	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

Board-Designated Fund
Budget Report as of March 31, 2020

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 250	\$ 250	\$ 195	-	\$ 55	22%
Gains (Losses) on Investments	210	210	(58)	-	268	128%
Total Revenues	\$ 460	\$ 460	\$ 137	-	\$ 323	70%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ 3	\$ -	\$ 5	63%
General Supplies	18	21	15	-	6	29%
Contractual Services	393	389	218	51	120	31%
Telecom	-	1	-	-	1	100%
Carfare, Travel & Mileage	21	21	16	5	-	0%
Information Systems Services	20	20	8	-	12	60%
Total Appropriations	\$ 460	\$ 460	\$ 260	\$ 56	\$ 144	31%
Net Income/(Loss)	\$ -	\$ -	\$ (123)	\$ -	\$ 179	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

Workers' Comp Fund
Budget Report as of March 31, 2020

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	536	700	700	-	-	0%
Total Revenues	536	700	700	-	-	0%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 87	\$ 44	-	\$ 43	49%
Health & Welfare Fund	21	21	6	-	15	71%
Other Fringe Benefits	8	8	3	-	5	63%
Workers' Compensation	250	414	216	-	198	48%
Contractual Services	110	110	43	-	67	61%
P & C Insurance Premiums	60	60	55	-	5	8%
Total Appropriations	\$ 536	\$ 700	\$ 367	-	\$ 333	48%
Net Income/(Loss)	\$ -	\$ -	\$ 333	\$ -	\$ (333)	

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET – FINES & FEES FUND GROUP

At March 31, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 690,706
Money Market Accounts	2,341,139
Repurchase Agreements	-
On Hand	41,119
Accounts Receivable	
Accounts Receivable and Employee Advances	3,347
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Others	-
Other Assets	
Interfund Receivables	363,224
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	264,190
TOTAL ASSETS	\$ 3,703,725

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 7,698
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	264,190
Unrestricted - Other	3,431,837
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,703,725

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET – CITY FUNDS GROUP

At March 31, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 939,682
Money Market Accounts	29,058,343
Repurchase Agreements	-
On Hand	(73)
Accounts Receivable	
Accounts Receivable and Employee Advances	5,375
Grants and Contracts Receivable	
New York City	6,758,436
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	50,982
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,477,124
TOTAL ASSETS	\$ 44,289,869
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 160,214
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	9,462,154
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,477,124
Unrestricted - Other	34,314,950
Restricted - Other	(7,124,573)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 44,289,869

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At March 31, 2020

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 7,192,680
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-

Accounts Receivable

Accounts Receivable and Employee Advances	14,128
-------------------------------------------	--------

Grants and Contracts Receivable

New York City	463,203
New York State	1,169,438
Federal Government	479,218

Contributions Receivable

From New York State	-
From Individuals, Corporations and Foundations	-

Prepaid Expenses

Prepaid Other	-
---------------	---

Other Assets

Interfund Receivables	2,446,699
Certificates of Deposit	-
Investments	8,527,203
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,061,370

TOTAL ASSETS

\$ 48,379,606

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 136,193
Accrued Payroll & Related Expense	-
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,339

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	28,061,370
Unrestricted - Other	11,052,728
Restricted - Other	2,569,414

TOTAL LIABILITIES AND FUND BALANCES

\$ 48,379,606

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET – TRUST & AGENCY FUND

At March 31, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,089,086
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Health Insurance	-
Other Assets	
Interfund Receivables	54,055
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 1,143,141

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 296,655
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	846,486
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,143,141

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At March 31, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,193,660
Money Market Accounts	-
On Hand	-
Accounts Receivable	
Accounts Receivable	10,678
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	1,506,064
Certificates of Deposit	-
Investments	8,480,919
Property & Equipment (net of depreciation)	991,472
	-
TOTAL ASSETS	\$ 12,182,793

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 957
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	991,472
Unrestricted - Other	10,871,704
Restricted - Other	318,660
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,182,793

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At March 31, 2020

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 2,388,319
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-

Accounts Receivable

Accounts Receivable	-
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Grants and Contracts Receivable

New York City	-
New York State	-
Federal Government	-

Contributions Receivable

From New York State	-
From Individuals, Corporations and Foundations	-

Prepaid Expenses

Prepaid Health Insurance	-
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Other Assets

Interfund Receivables	6,011
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 2,394,330

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$5,854
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	482,024
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,906,452
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 2,394,330

Attachment: 03_20 Financial Statements (2194 : Acceptance of Financial Reports for the Period Ending March 2020)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2195

AGENDA: Acceptance of Financial Reports for the Period Ending February 2020

Background:

In accordance with Library By-Laws, the Library's financial statements shall be reviewed on a regular basis.

Current Status:

The Chief Financial Officer submits the Budget Reports attached for Board-approved operating funds and Balance Sheets for all funds as of February 29, 2020.

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Budget Reports for Board-approved operating funds and Balance Sheets for all funds as of February 29, 2020 be accepted.

Attachments:

02_20 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF FEBRUARY 29, 2020

FINANCE & INVESTMENT COMMITTEE MEETING

MAY 21, 2020

**City General Fund
Budget Report as of February 29, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
City Appropriations	\$ 112,197	\$ 112,350	\$ 102,522	-	\$ 9,828	9%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,906	3,906	3,906	-	-	0%
City Funded Programs	875	1,583	1,205	-	378	24%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	58	52	-	6	10%
Rental	-	24	16	-	8	0%
Sundry Revenues	1	1	1	-	-	0%
Total Revenues	\$ 122,091	\$ 123,034	\$ 109,694	\$ -	\$ 13,340	11%
Appropriations						
Personal Services	\$ 68,491	\$ 68,648	\$ 42,842	-	\$ 25,806	38%
Health & Welfare Fund	22,237	22,237	11,827	-	10,410	47%
Other Fringe Benefits	5,867	5,865	3,329	-	2,536	43%
Workers' Compensation	700	700	700	-	-	0%
Training	63	65	24	-	41	63%
General Supplies	972	1,000	542	154	304	30%
Maintenance & Custodial Supplies	471	480	262	52	166	35%
Equipment	89	214	62	22	130	61%
Furniture	5	4	3	1	-	0%
Library Materials	3,063	3,063	1,757	278	1,028	34%
Contractual Services	3,797	3,476	1,015	275	2,186	63%
Postage	90	90	73	10	7	8%
Telecommunications	755	755	309	23	423	56%
Carfare, Travel & Mileage	40	40	24	-	16	40%
Maintenance & Repairs - Vehicles	131	131	110	-	21	16%
Maintenance & Repairs - Buildings	1,651	1,752	864	404	484	28%
Information Systems Services	1,110	1,223	718	138	367	30%
Rentals - Land/Buildings	1,505	1,529	1,174	-	355	23%
Heat, Light, and Power	3,160	3,160	(1)	-	3,161	100%
P & C Insurance Premiums	1,121	1,121	1,115	-	6	1%
Adult Literacy	1,992	1,992	1,212	16	764	38%
City Council (One-Time)	3,906	3,906	1,250	261	2,395	61%
City Funded Programs	875	1,583	820	96	667	42%
Total Appropriations	\$ 122,091	\$ 123,034	\$ 70,031	\$ 1,730	\$ 51,273	42%
Net Income/(Loss)	\$ -	\$ -	\$ 39,663	\$ -	\$ (37,933)	

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

Fines and Fees Fund
Budget Report as of February 29, 2020

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 620	-	\$ 287	32%
Lost Library Cards	46	46	30	-	16	35%
Lost & Damaged Items Fees	174	174	152	-	22	13%
Interest Income- Fines/Fees	25	25	7	-	18	72%
Scanstation	8	17	14	-	3	18%
Total Revenues	\$ 1,160	\$ 1,169	\$ 823	-	\$ 346	30%
Appropriations						
Training	137	133	51	24	58	44%
General Supplies	2	2	2	-	-	0%
Equipment	1	1	-	-	1	100%
Library Materials	307	307	49	123	135	44%
Contractual Services	708	721	305	47	369	51%
Maintenance & Repairs - Buildir	1	1	-	-	1	100%
Information System Services	4	4	2	-	2	50%
Total Appropriations	\$ 1,160	\$ 1,169	\$ 409	\$ 194	\$ 566	48%
Net Income/(Loss)	\$ -	\$ -	\$ 414	\$ -	\$ (220)	

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

**Federal General Fund
Budget Report as of February 29, 2020**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Federal USDF Program Refunds	\$ 784	\$ 784	426	-	\$ 358	46%
Total Revenues	\$ 784	\$ 784	426	-	\$ 358	46%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 557	\$ -	\$ 227	29%
Total Appropriations	\$ 784	\$ 784	\$ 557	\$ -	\$ 227	29%
Net Income/(Loss)	\$ -	\$ -	\$ (131)	\$ -	\$ 131	

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

**State General Fund
Budget Report as of February 29, 2020**

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Basic Grant Revenues	\$ 3,813	\$ 3,813	-	-	3,813	100%
Consolidated Systems Aid	1,744	1,744	-	-	1,744	100%
FY 19 Carry Forward	551	551	551	-	-	0%
Total Revenues	\$ 6,108	\$ 6,108	\$ 551	\$ -	\$ 5,557	91%
<u>Appropriations</u>						
Personal Services	\$ 972	\$ 972	\$ 694	\$ -	\$ 278	29%
Health & Welfare Fund	110	110	67	-	43	39%
Other Fringe Benefits	75	75	49	-	26	35%
Training	29	33	10	3	20	61%
General Supplies	17	18	14	3	1	6%
Equipment	183	183	118	51	14	8%
Furniture	19	32	13	14	5	16%
Library Materials	1,459	1,459	723	11	725	50%
Contractual Services	625	605	35	49	521	86%
Maintenance & Repairs - Buildings	436	438	73	343	22	5%
Information Systems Services	2,183	2,183	884	462	837	38%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 2,680	\$ 936	\$ 2,492	41%
Net Income/(Loss)	\$ -	\$ -	\$ (2,129)	\$ -	\$ 3,065	

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

Board-Designated Fund
Budget Report as of February 29, 2020

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 250	\$ 250	\$ 186	-	\$ 64	26%
Gains (Losses) on Investments	210	210	508	-	(298)	-142%
Total Revenues	\$ 460	\$ 460	\$ 694	-	\$ (234)	-51%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ 1	\$ 2	\$ 5	63%
General Supplies	18	21	14	-	7	33%
Contractual Services	393	389	206	44	139	36%
Telecom	-	1	-	-	1	100%
Carfare, Travel & Mileage	21	21	13	8	-	0%
Information Systems Services	20	20	8	-	12	60%
Total Appropriations	\$ 460	\$ 460	\$ 242	\$ 54	\$ 164	36%
Net Income/(Loss)	\$ -	\$ -	\$ 452	\$ -	\$ (398)	

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

Workers' Comp Fund
Budget Report as of February 29, 2020
In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	536	700	700	-	-	0%
Total Revenues	536	700	700	-	-	0%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 87	\$ 39	-	\$ 48	55%
Health & Welfare Fund	21	21	5	-	16	76%
Other Fringe Benefits	8	8	3	-	5	63%
Workers' Compensation	250	414	160	-	254	61%
Contractual Services	110	110	43	-	67	61%
P & C Insurance Premiums	60	60	55	-	5	8%
Total Appropriations	\$ 536	\$ 700	\$ 305	-	\$ 395	56%
Net Income/(Loss)	\$ -	\$ -	\$ 395	\$ -	\$ (395)	

BALANCE SHEET – FINES & FEES FUND GROUP

At February 29, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,705,229
Money Market Accounts	338,757
Repurchase Agreements	-
On Hand	37,884
Accounts Receivable	
Accounts Receivable and Employee Advances	15,065
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Others	-
Other Assets	
Interfund Receivables	354,417
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	264,190
TOTAL ASSETS	\$ 3,715,542

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,383
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	264,190
Unrestricted - Other	3,449,969
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,715,542

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

BALANCE SHEET – CITY FUNDS GROUP

At February 29, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,201,242
Money Market Accounts	34,052,900
Repurchase Agreements	-
On Hand	(567)
Accounts Receivable	
Accounts Receivable and Employee Advances	162
Grants and Contracts Receivable	
New York City	4,258,436
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	50,982
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,477,124
TOTAL ASSETS	\$ 48,040,279

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 290,968
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	9,392,109
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,477,124
Unrestricted - Other	37,795,823
Restricted - Other	(6,915,745)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,040,279

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At February 29, 2020

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 7,733,133
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-

Accounts Receivable

Accounts Receivable and Employee Advances	14,128
-------------------------------------------	--------

Grants and Contracts Receivable

New York City	463,203
New York State	1,169,438
Federal Government	479,218

Contributions Receivable

From New York State	-
From Individuals, Corporations and Foundations	-

Prepaid Expenses

Prepaid Other	-
---------------	---

Other Assets

Interfund Receivables	2,105,200
Certificates of Deposit	-
Investments	8,899,620
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,061,370

TOTAL ASSETS

\$ 48,950,977

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 154,698
Accrued Payroll & Related Expense	-
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,339

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	28,061,370
Unrestricted - Other	11,384,127
Restricted - Other	2,790,881

TOTAL LIABILITIES AND FUND BALANCES

\$ 48,950,977

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

BALANCE SHEET – TRUST & AGENCY FUND

At February 29, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,071,835
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Health Insurance	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 1,071,835

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 134,339
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	937,496
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,071,835

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At February 29, 2020

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,214,719
Money Market Accounts	-
On Hand	-
Accounts Receivable	
Accounts Receivable	8,591
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	1,879,179
Certificates of Deposit	-
Investments	8,852,597
Property & Equipment (net of depreciation)	991,472
	-
TOTAL ASSETS	\$ 12,946,558

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 3,330
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	991,472
Unrestricted - Other	11,630,684
Restricted - Other	321,072
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,946,558

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At February 29, 2020

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 2,444,912
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-

Accounts Receivable

Accounts Receivable	-
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Grants and Contracts Receivable

New York City	-
New York State	-
Federal Government	-

Contributions Receivable

From New York State	-
From Individuals, Corporations and Foundations	-

Prepaid Expenses

Prepaid Health Insurance	-
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Other Assets

Interfund Receivables	6,329
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 2,451,241

Liabilities and Fund Balances

Liabilities

Accounts Payable	-
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	\$ 482,024
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,969,217
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 2,451,421

Attachment: 02_20 Financial Statements (2195 : Acceptance of Financial Reports for the Period Ending February 2020)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2190

AGENDA: Payroll for the Month of April 2020

Payroll for the Month of April 2020

The Chief Financial Officer reports the payrolls paid during the month of April 2020 in the aggregate sum of \$5,486,584 consisting of \$5,230,699 in City Funds, \$250,433 in Federal & State Funds, \$578 in Board-Designated & Private Grants Funds, and \$4,874 in Workers' Compensation. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2191

AGENDA: Payroll for the Month of March 2020

Payroll for the Month of March 2020

The Chief Financial Officer reports the payrolls paid during the month of March 2020 in the aggregate sum of \$5,712,378 consisting of \$5,446,310 in City Funds, \$259,971 in Federal & State Funds, \$1,224 in Board-Designated & Private Grants Funds, and \$4,873 in Workers' Compensation. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2192

AGENDA: Payroll for the Month of February 2020

Payroll for the Month of February 2020

The Chief Financial Officer reports the payrolls paid during the month of February 2020 in the aggregate sum of \$5,646,627 consisting of \$5,398,337 in City Funds, \$242,124 in Federal & State Funds, \$1,292 in Board-Designated & Private Grants Funds, and \$4,874 in Workers' Compensation. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: May 21, 2020

ITEM ID #: 2233

AGENDA: Motion to Adjourn

Recommended Motion for Consideration:

I move that the meeting be adjourned.