

**QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, SEPTEMBER 19, 2019**

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

AGENDA

6:30 PM FINANCE AND INVESTMENT COMMITTEE REGULAR MEETING

I. CALL TO ORDER

II. AGENDA

Action Item(s)

1. Approval of Bills for the Month of June 2019 (ID # 2051)
2. Approval of Bills for the Month of July 2019 (ID # 2055)
3. Approval of Bills for the Month of August 2019 (ID # 2056)
4. Acceptance of Financial Reports for the Period Ending June 2019 (ID # 2052)
5. Acceptance of Financial Reports for the Period Ending July 2019 (ID # 2053)
6. Acceptance of Financial Reports for the Period Ending August 2019 (ID # 2054)

Report(s)

7. Payroll for the Month of June 2019 (ID # 2050)
8. Payroll for the Month of August 2019 (ID # 2058)
9. Payroll for the Month of July 2019 (ID # 2057)

III. ADJOURNMENT

1. Motion to Adjourn (ID # 2060)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2051

AGENDA: Approval of Bills for the Month of June 2019

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 \$3,420,187 being the amount of June 2019 bills vouchered and paid consisting of \$61,480 in Fines & Fees Funds, \$975,230 in City Funds, \$210,965 in Federal & State Funds, \$2,087,864 in Trust & Agency Funds, \$61,234 in Board-Designated & Private Grants Funds, and \$23,414 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 June 2019 bills in the aggregate sum of \$3,420,187.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2055

AGENDA: Approval of Bills for the Month of July 2019

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 \$6,795,474 being the amount of July 2019 bills vouchered and paid consisting of \$85,772 in Fines & Fees Funds, \$2,550,746 in City Funds, \$422,828 in Federal & State Funds, \$3,612,035 in Trust & Agency Funds, \$25,841 in Board-Designated & Private Grants Funds, and \$98,252 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 July 2019 bills in the aggregate sum of \$6,795,474.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2056

AGENDA: Approval of Bills for the Month of August 2019

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 \$4,553,536 being the amount of August 2019 bills vouchered and paid consisting of \$17,184 in Fines & Fees Funds, \$1,103,935 in City Funds, \$128,376 in Federal & State Funds, \$3,265,127 in Trust & Agency Funds, \$19,726 in Board-Designated & Private Grants Funds, and \$19,188 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 August 2019 bills in the aggregate sum of \$4,553,536.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2052

AGENDA: Acceptance of Financial Reports for the Period Ending June 2019

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 June 30, 2019.

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 June 30, 2019 be accepted.

Attachments:

06_19 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF JUNE 30, 2019

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 19, 2019

City General Fund
Budget Report as of June 30, 2019

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
City Appropriations	\$ 109,943	\$ 142,493	\$ 142,493	-	\$ -	0%
Interest Income	1	1	1	-	-	0%
Rental	1	23	23	-	-	0%
Sundry Revenues	1	13	13	-	-	0%
Total Revenues	\$ 109,946	\$ 142,530	\$ 142,530	\$ -	\$ -	0%
<u>Appropriations</u>						
Personal Services	\$ 65,469	\$ 66,828	\$ 65,641	-	\$ 1,187	2%
Health Insurance	16,763	17,163	17,163	-	-	0%
Social Security	4,812	4,919	4,919	-	-	0%
Unemployment Insurance	68	139	139	-	-	0%
Employee Welfare Fund	2,685	2,870	2,870	-	-	0%
Disability Insurance	154	106	106	-	-	0%
Workers' Compensation	617	692	692	-	-	0%
Training	37	127	127	-	-	0%
General Supplies	931	884	884	-	-	0%
Maintenance & Custodial Supplies	461	455	455	-	-	0%
Equipment	98	236	236	-	-	0%
Furniture	6	51	51	-	-	0%
Library Materials	2,164	2,444	2,444	-	-	0%
Contractual Services	5,422	3,357	3,357	-	-	0%
Postage	91	88	88	-	-	0%
Telecommunications	585	630	630	-	-	0%
Carfare, Travel & Mileage	33	42	42	-	-	0%
Maintenance & Repairs - Vehicles	131	129	129	-	-	0%
Maintenance & Repairs - Buildings	1,310	2,696	2,696	-	-	0%
Information Systems Services	598	1,175	1,175	-	-	0%
Rentals - Land/Buildings	1,254	1,522	1,522	-	-	0%
Heat, Light, and Power	2,553	2,948	2,948	-	-	0%
P & C Insurance Premiums	1,025	1,019	1,019	-	-	0%
Adult Literacy	1,875	1,936	1,936	-	-	0%
City Funded Programs	804	712	712	-	-	0%
Non-cash Items:						
Contributed Facilities	-	28,670	28,670	-	-	0%
Straightline Lease	-	692	692	-	-	0%
Total Appropriations	\$ 109,946	\$ 142,530	\$ 141,343	\$ -	\$ 1,187	1%
Net Income/(Loss)	\$ -	\$ -	\$ 1,187	\$ -	\$ (1,187)	

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

Fines and Fees Fund
Budget Report as of June 30, 2019

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 940	-	\$ (33)	-4%
Lost Library Cards	46	46	46	-	-	0%
Lost & Damaged Items Fees	174	78	229	-	(151)	-194%
Interest Income- Fines/Fees	-	5	14	-	(9)	-180%
Scanstation	8	8	21	-	(13)	-163%
Total Revenues	\$ 1,135	\$ 1,044	\$ 1,250	-	\$ (206)	-20%
Appropriations						
Training	129	110	110	-	-	0%
General Supplies	5	2	2	-	-	0%
Equipment	1	1	1	-	-	0%
Library Materials	166	286	286	-	-	0%
Contractual Services	830	634	634	-	-	0%
Maintenance & Repairs - Buildir	-	1	1	-	-	0%
Information System Services	4	10	10	-	-	0%
Total Appropriations	\$ 1,135	\$ 1,044	\$ 1,044	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ -	\$ 206	\$ -	\$ (206)	

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

Federal General Fund
Budget Report as of June 30, 2019
In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Federal USDF Program Refunds	\$ 1,055	\$ 986	986	-	\$ -	0%
Total Revenues	\$ 1,055	\$ 986	986	-	\$ -	0%
<u>Appropriations</u>						
Telecommunications	\$ 1,055	\$ 986	\$ 986	\$ -	\$ -	0%
Total Appropriations	\$ 1,055	\$ 986	\$ 986	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	

State General Fund
Budget Report as of June 30, 2019
In thousands

Estimated Revenues	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Basic Grant Revenues	\$ 3,966	\$ 4,479	4,479	-	-	0%
Consolidated Systems Aid	1,591	1,080	1,080	-	-	0%
Total Revenues	\$ 5,557	\$ 5,559	\$ 5,559	\$ -	\$ -	0%
Appropriations						
Personal Services	\$ 420	\$ 743	\$ 743	\$ -	\$ -	0%
Health Insurance	14	11	11	-	-	0%
Social Security	35	56	56	-	-	0%
Employee Welfare Fund	1	1	1	-	-	0%
Training	29	25	25	-	-	0%
General Supplies	37	12	12	-	-	0%
Equipment	189	123	123	-	-	0%
Furniture	98	20	20	-	-	0%
Library Materials	1,455	1,382	1,382	-	-	0%
Contractual Services	141	619	68	-	551	89%
Maintenance & Repairs - Buildings	989	590	590	-	-	0%
Information Systems Services	2,149	1,968	1,968	-	-	0%
Heat, Light, and Power	-	9	9	-	-	0%
Total Appropriations	\$ 5,557	\$ 5,559	\$ 5,008	\$ -	\$ 551	10%
Net Income/(Loss)	\$ -	\$ -	\$ 551	\$ -	\$ (551)	

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

Board-Designated Fund
Budget Report as of June 30, 2019

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 252	\$ 182	\$ 239	-	\$ (57)	-31%
Gains (Losses) on Investments	210	200	341	-	(141)	-71%
Total Revenues	\$ 462	\$ 382	\$ 580	-	\$ (198)	-52%
<u>Appropriations</u>						
Training	\$ 9	\$ 10	\$ 10	\$ -	\$ -	0%
General Supplies	23	16	16	-	-	0%
Contractual Services	401	317	317	-	-	0%
Carfare, Travel & Mileage	21	19	19	-	-	0%
Information Systems Services	8	20	20	-	-	0%
Total Appropriations	\$ 462	\$ 382	\$ 382	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ -	\$ 198	\$ -	\$ (198)	

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

Workers' Comp Fund
Budget Report as of June 30, 2019

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	523	692	692	-	-	0%
Total Revenues	523	692	692	-	-	0%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 89	\$ 89	-	\$ -	0%
Health Insurance	7	18	18	-	-	0%
Social Security	6	8	8	-	-	0%
Employee Welfare Fund	3	2	2	-	-	0%
Workers' Compensation	250	420	420	-	-	0%
Contractual Services	110	105	105	-	-	0%
P & C Insurance Premiums	60	50	50	-	-	0%
Total Appropriations	\$ 523	\$ 692	\$ 692	-	\$ -	0%
Net Income/(Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	

BALANCE SHEET – FINES & FEES FUND GROUP

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,438,623
Money Market Accounts	293,839
Repurchase Agreements	-
On Hand	42,579
Accounts Receivable	
Accounts Receivable and Employee Advances	705
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	352,318
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	324,123
TOTAL ASSETS	\$ 3,452,187
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 90,392
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	20,664
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	324,123
Unrestricted - Other	3,017,008
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,452,187

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

BALANCE SHEET – CITY FUNDS GROUP

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 5,197,220
Money Market Accounts	1,299
Repurchase Agreements	-
On Hand	(884)
Accounts Receivable	
Accounts Receivable and Employee Advances	41,340
Grants and Contracts Receivable	
New York City	14,190,331
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Prepaid Rent	104,725
Other Assets	
Interfund Receivables	-
Security Deposit	1,700
Investments	-
Property & Equipment (net of depreciation)	7,359,429
TOTAL ASSETS	\$ 26,895,160
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 1,884,329
Accrued Payroll & Related Expense	3,484,138
Note Payable	4,000,000
Compensated Absences Payable	-
Deferred Revenue	91,874
Other Liabilities and Interfund Payables	12,173,357
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,359,429
Unrestricted - Other	(2,131,123)
Restricted - Other	33,156
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 26,895,160

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,759,897
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,471
Grants and Contracts Receivable	
New York City	523,190
New York State	3,487,895
Federal Government	736,340
Contributions Receivable	
From New York State	5,559,265
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	3,465,193
Certificates of Deposit	-
Investments	8,455,225
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,709,562
TOTAL ASSETS	\$ 52,736,705

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 542,125
Accrued Payroll & Related Expense	3,150
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	2,196,942
Other Liabilities and Interfund Payables	37,525
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	28,709,562
Unrestricted - Other	14,064,939
Restricted - Other	623,900
TOTAL LIABILITIES AND FUND BALANCES	\$ 52,736,705

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

BALANCE SHEET – TRUST & AGENCY FUND

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,984,134
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	\$ 1,984,134

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 837,949
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,146,185
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,984,134

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,435,044
Money Market Accounts	-
On Hand	(43)
Accounts Receivable	
Accounts Receivable	13,591
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	113
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	1,412,130
Certificates of Deposit	-
Investments	4,254,100
Property & Equipment (net of depreciation)	1,012,501
	-
TOTAL ASSETS	\$ 8,127,436

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 12,371
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	50
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	1,012,501
Unrestricted - Other	6,783,991
Restricted - Other	318,523
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,127,436

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At June 30, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,453,712
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	622,950
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 2,076,662

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 4,091
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	482,024
Deferred Revenue	-
Other Liabilities and Interfund Payables	15,787
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,574,760
Restricted - Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,076,662

Attachment: 06_19 Financial Statements [Revision 1] (2052 : Acceptance of Financial Reports for the Period Ending June 2019)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2053

AGENDA: Acceptance of Financial Reports for the Period Ending July 2019

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 July 31, 2019.

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 July 31, 2019 be accepted.

Attachments:

07_19 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF JULY 31, 2019

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 19, 2019

**City General Fund
Budget Report as of July 31, 2019**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
City Appropriations	\$ 112,197	\$ 112,197	\$ 28,008	-	\$ 84,189	75%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,906	3,906	-	-	3,906	100%
City Funded Programs	875	875	-	-	875	100%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	1	-	-	1	100%
Rental	-	2	2	-	-	0%
Sundry Revenues	1	1	-	-	1	0%
Total Revenues	\$ 122,091	\$ 122,094	\$ 30,002	\$ -	\$ 92,092	75%
Appropriations						
Personal Services	\$ 68,491	\$ 68,491	\$ 2,643	-	\$ 65,848	96%
Health & Welfare Fund	22,237	22,237	732	-	21,505	97%
Other Fringe Benefits	5,867	5,867	215	-	5,652	96%
Workers' Compensation	700	700	700	-	-	0%
Training	63	63	-	-	63	100%
General Supplies	972	972	19	90	863	89%
Maintenance & Custodial Supplies	471	472	8	52	412	87%
Equipment	89	89	1	16	72	81%
Furniture	5	6	-	-	6	100%
Library Materials	3,063	3,063	73	282	2,708	88%
Contractual Services	3,797	3,798	68	677	3,053	80%
Postage	90	90	1	16	73	81%
Telecommunications	755	755	26	22	707	94%
Carfare, Travel & Mileage	40	40	2	-	38	95%
Maintenance & Repairs - Vehicles	131	131	3	-	128	98%
Maintenance & Repairs - Buildings	1,651	1,651	61	244	1,346	82%
Information Systems Services	1,110	1,110	402	8	700	63%
Rentals - Land/Buildings	1,505	1,505	209	-	1,296	86%
Heat, Light, and Power	3,160	3,160	-	-	3,160	100%
P & C Insurance Premiums	1,121	1,121	1,096	-	25	2%
Adult Literacy	1,992	1,992	65	1	1,926	97%
City Council (One-Time)	3,906	3,906	-	-	3,906	100%
City Funded Programs	875	875	12	15	848	97%
Total Appropriations	\$ 122,091	\$ 122,094	\$ 6,336	\$ 1,423	\$ 114,335	94%
Net Income/(Loss)	\$ -	\$ -	\$ 23,666	\$ -	\$ (22,243)	

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

Fines and Fees Fund
Budget Report as of July 31, 2019

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 78	-	\$ 829	91%
Lost Library Cards	46	46	4	-	42	91%
Lost & Damaged Items Fees	174	174	20	-	154	89%
Interest Income- Fines/Fees	25	25	-	-	25	100%
Scanstation	8	8	-	-	8	100%
Total Revenues	\$ 1,160	\$ 1,160	\$ 102	-	\$ 1,058	91%
Appropriations						
Training	137	137	1	3	133	97%
General Supplies	2	2	-	-	2	100%
Equipment	1	1	-	1	-	0%
Library Materials	307	307	7	2	298	97%
Contractual Services	708	708	4	77	627	89%
Maintenance & Repairs - Buildir	1	1	-	-	1	100%
Information System Services	4	4	-	-	4	100%
Total Appropriations	\$ 1,160	\$ 1,160	\$ 12	\$ 83	\$ 1,065	92%
Net Income/(Loss)	\$ -	\$ -	\$ 90	\$ -	\$ (7)	

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

Federal General Fund
Budget Report as of July 31, 2019
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	-	-	\$ 784	100%
Total Revenues	\$ 784	\$ 784	-	-	\$ 784	100%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 18	\$ -	\$ 766	98%
Total Appropriations	\$ 784	\$ 784	\$ 18	\$ -	\$ 766	98%
Net Income/(Loss)	\$ -	\$ -	\$ (18)	\$ -	\$ 18	

State General Fund
Budget Report as of July 31, 2019
In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
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%
Appropriations						
Personal Services	\$ 972	\$ 972	\$ 14	\$ -	\$ 958	99%
Health & Welfare	110	110	2	-	108	98%
Other Fringe Benefits	75	75	2	-	73	97%
Training	29	32	-	1	31	97%
General Supplies	17	17	-	3	14	82%
Equipment	183	183	(5)	99	89	49%
Furniture	19	21	2	2	17	81%
Library Materials	1,459	1,459	237	45	1,177	81%
Contractual Services	625	653	-	19	634	97%
Maintenance & Repairs - Buildings	436	403	(26)	480	(51)	-13%
Information Systems Services	2,183	2,183	145	228	1,810	83%
Heat, Light, and Power	-	-	-	-	-	0%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 371	\$ 877	\$ 4,860	80%
Net Income/(Loss)	\$ -	\$ -	\$ 180	\$ -	\$ 697	

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

Board-Designated Fund
Budget Report as of July 31, 2019

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	\$ 19	-	\$ 231	92%
Gains (Losses) on Investments	210	210	15	-	195	93%
Total Revenues	\$ 460	\$ 460	\$ 34	-	\$ 426	93%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ -	\$ -	\$ 8	100%
General Supplies	18	18	-	-	18	100%
Contractual Services	393	393	25	44	324	82%
Carfare, Travel & Mileage	21	21	2	19	-	0%
Information Systems Services	20	20	-	-	20	100%
Total Appropriations	\$ 460	\$ 460	\$ 27	\$ 63	\$ 370	80%
Net Income/(Loss)	\$ -	\$ -	\$ 7	\$ -	\$ 56	

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

Workers' Comp Fund
Budget Report as of July 31, 2019

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	\$ 3	-	\$ 84	97%
Health & Welfare Fund	21	21	1	-	20	95%
Other Fringe Benefits	8	8	-	-	8	100%
Workers' Compensation	250	414	27	-	387	93%
Contractual Services	110	110	-	-	110	100%
P & C Insurance Premiums	60	60	51	-	9	15%
Total Appropriations	\$ 536	\$ 700	\$ 82	-	\$ 618	88%
Net Income/(Loss)	\$ -	\$ -	\$ 618	\$ -	\$ (618)	

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET – FINES & FEES FUND GROUP

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,415,205
Money Market Accounts	301,494
Repurchase Agreements	-
On Hand	37,512
Accounts Receivable	
Accounts Receivable and Employee Advances	5,212
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	364,469
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	324,123
TOTAL ASSETS	\$ 3,448,015

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 39,676
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)	324,123
Unrestricted - Other	3,084,216
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,448,015

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET – CITY FUNDS GROUP

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 9,645,536
Money Market Accounts	10,001,299
Repurchase Agreements	-
On Hand	(729)
Accounts Receivable	
Accounts Receivable and Employee Advances	4,327
Grants and Contracts Receivable	
New York City	5,560,016
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	29
Prepaid Expenses	
Prepaid Other	-
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,359,429
TOTAL ASSETS	\$ 32,569,907
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 627,507
Accrued Payroll & Related Expense	(64,536)
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	10,825,082
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,359,429
Unrestricted - Other	21,681,036
Restricted - Other	(7,858,611)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 32,569,907

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 9,062,112
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,378
Grants and Contracts Receivable	
New York City	523,190
New York State	1,387,368
Federal Government	735,730
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	2,423,614
Certificates of Deposit	-
Investments	8,467,128
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,709,562
TOTAL ASSETS	\$ 51,348,749

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 142,372
Accrued Payroll & Related Expense	3,150
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	-
Other Liabilities and Interfund Payables	905
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	28,709,562
Unrestricted - Other	13,694,329
Restricted - Other	2,239,869
TOTAL LIABILITIES AND FUND BALANCES	\$ 51,348,749

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET – TRUST & AGENCY FUND

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,130,225
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	\$ 1,130,225

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 293,137
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	837,088
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,130,225

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,419,036
Money Market Accounts	-
On Hand	(23)
Accounts Receivable	
Accounts Receivable	9,095
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	1,425,642
Certificates of Deposit	-
Investments	4,260,014
Property & Equipment (net of depreciation)	1,012,501
	-
TOTAL ASSETS	\$ 8,126,265

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,955
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)	1,012,501
Unrestricted - Other	6,793,817
Restricted - Other	317,992
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,126,265

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At July 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,658,348
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	17,758
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 2,676,106

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,913
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	2,192,169
Restricted - Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,676,106

Attachment: 07_19 Financial Statements (2053 : Acceptance of Financial Reports for the Period Ending July 2019)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2054

AGENDA: Acceptance of Financial Reports for the Period Ending August 2019

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 August 31, 2019.

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 August 31, 2019 be accepted.

Attachments:

08_19 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF AUGUST 31, 2019

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 19, 2019

**City General Fund
Budget Report as of August 31, 2019**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
City Appropriations	\$ 112,197	\$ 112,197	\$ 67,127	-	\$ 45,070	40%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,906	3,906	3,906	-	-	0%
City Funded Programs	875	875	670	-	205	23%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	1	6	-	(5)	-500%
Rental	-	2	4	-	(2)	0%
Sundry Revenues	1	1	-	-	1	0%
Total Revenues	\$ 122,091	\$ 122,094	\$ 73,705	\$ -	\$ 48,389	40%
Appropriations						
Personal Services	\$ 68,491	\$ 68,491	\$ 10,206	-	\$ 58,285	85%
Health & Welfare Fund	22,237	22,237	2,486	-	19,751	89%
Other Fringe Benefits	5,867	5,867	792	-	5,075	87%
Workers' Compensation	700	700	700	-	-	0%
Training	63	63	5	-	58	92%
General Supplies	972	972	76	142	754	78%
Maintenance & Custodial Supplies	471	472	55	45	372	79%
Equipment	89	89	16	21	52	58%
Furniture	5	6	-	-	6	100%
Library Materials	3,063	3,063	184	356	2,523	82%
Contractual Services	3,797	3,798	239	243	3,316	87%
Postage	90	90	23	14	53	59%
Telecommunications	755	755	63	16	676	90%
Carfare, Travel & Mileage	40	40	4	-	36	90%
Maintenance & Repairs - Vehicles	131	131	15	-	116	89%
Maintenance & Repairs - Buildings	1,651	1,651	195	722	734	44%
Information Systems Services	1,110	1,110	414	19	677	61%
Rentals - Land/Buildings	1,505	1,505	314	-	1,191	79%
Heat, Light, and Power	3,160	3,160	-	-	3,160	100%
P & C Insurance Premiums	1,121	1,121	1,099	-	22	2%
Adult Literacy	1,992	1,992	263	3	1,726	87%
City Council (One-Time)	3,906	3,906	-	42	3,864	99%
City Funded Programs	875	875	59	14	802	92%
Total Appropriations	\$ 122,091	\$ 122,094	\$ 17,208	\$ 1,637	\$ 103,249	85%
Net Income/(Loss)	\$ -	\$ -	\$ 56,497	\$ -	\$ (54,860)	

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

Fines and Fees Fund
Budget Report as of August 31, 2019

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 153	-	\$ 754	83%
Lost Library Cards	46	46	8	-	38	83%
Lost & Damaged Items Fees	174	174	40	-	134	77%
Interest Income- Fines/Fees	25	25	1	-	24	96%
Scanstation	8	8	2	-	6	75%
Total Revenues	\$ 1,160	\$ 1,160	\$ 204	-	\$ 956	82%
Appropriations						
Training	137	137	6	4	127	93%
General Supplies	2	2	-	-	2	100%
Equipment	1	1	-	1	-	0%
Library Materials	307	307	8	2	297	97%
Contractual Services	708	708	38	90	580	82%
Maintenance & Repairs - Buildir	1	1	-	-	1	100%
Information System Services	4	4	-	-	4	100%
Total Appropriations	\$ 1,160	\$ 1,160	\$ 52	\$ 97	\$ 1,011	87%
Net Income/(Loss)	\$ -	\$ -	\$ 152	\$ -	\$ (55)	

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

**Federal General Fund
Budget Report as of August 31, 2019**

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	-	-	\$ 784	100%
Total Revenues	\$ 784	\$ 784	-	-	\$ 784	100%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 35	\$ -	\$ 749	96%
Total Appropriations	\$ 784	\$ 784	\$ 35	\$ -	\$ 749	96%
Net Income/(Loss)	\$ -	\$ -	\$ (35)	\$ -	\$ 35	

State General Fund
Budget Report as of August 31, 2019
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	\$ 74	\$ -	\$ 898	92%
Health & Welfare Fund	110	110	6	-	104	95%
Other Fringe Benefits	75	75	6	-	69	92%
Training	29	32	1	9	22	69%
General Supplies	17	17	2	3	12	71%
Equipment	183	183	4	102	77	42%
Furniture	19	21	2	2	17	81%
Library Materials	1,459	1,459	304	38	1,117	77%
Contractual Services	625	653	-	19	634	97%
Maintenance & Repairs - Buildings	436	403	(2)	443	(38)	-9%
Information Systems Services	2,183	2,183	187	491	1,505	69%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 584	\$ 1,107	\$ 4,417	72%
Net Income/(Loss)	\$ -	\$ -	\$ (33)	\$ -	\$ 1,140	

Board-Designated Fund
Budget Report as of August 31, 2019

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	\$ 19	-	\$ 231	92%
Gains (Losses) on Investments	210	210	15	-	195	93%
Total Revenues	\$ 460	\$ 460	\$ 34	-	\$ 426	93%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ -	\$ -	\$ 8	100%
General Supplies	18	18	1	-	17	94%
Contractual Services	393	393	38	37	318	81%
Carfare, Travel & Mileage	21	21	3	17	1	5%
Information Systems Services	20	20	-	-	20	100%
Total Appropriations	\$ 460	\$ 460	\$ 42	\$ 54	\$ 364	79%
Net Income/(Loss)	\$ -	\$ -	\$ (8)	\$ -	\$ 62	

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

Workers' Comp Fund
Budget Report as of August 31, 2019

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	\$ 14	-	\$ 73	84%
Health & Welfare Fund	21	21	3	-	18	86%
Other Fringe Benefits	8	8	1	-	7	88%
Workers' Compensation	250	414	40	-	374	90%
Contractual Services	110	110	-	-	110	100%
P & C Insurance Premiums	60	60	55	-	5	8%
Total Appropriations	\$ 536	\$ 700	\$ 113	-	\$ 587	84%
Net Income/(Loss)	\$ -	\$ -	\$ 587	\$ -	\$ (587)	

BALANCE SHEET – FINES & FEES FUND GROUP

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,479,824
Money Market Accounts	306,924
Repurchase Agreements	-
On Hand	38,076
Accounts Receivable	
Accounts Receivable and Employee Advances	-
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	327,560
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	324,123
TOTAL ASSETS	\$ 3,476,507

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 16,066
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)	324,123
Unrestricted - Other	3,136,318
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,476,507

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

BALANCE SHEET – CITY FUNDS GROUP

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 11,599,667
Money Market Accounts	40,007,436
Repurchase Agreements	-
On Hand	(129)
Accounts Receivable	
Accounts Receivable and Employee Advances	4,313
Grants and Contracts Receivable	
New York City	5,560,015
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,359,429
TOTAL ASSETS	\$ 64,530,731
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 156,920
Accrued Payroll & Related Expense	(64,536)
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	10,625,412
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,359,429
Unrestricted - Other	53,889,781
Restricted - Other	(7,436,275)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 64,530,731

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 9,636,683
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,378
Grants and Contracts Receivable	
New York City	471,503
New York State	1,183,078
Federal Government	124,112
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	2,442,171
Certificates of Deposit	-
Investments	8,467,128
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,709,562
TOTAL ASSETS	\$ 51,074,282

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 52,579
Accrued Payroll & Related Expense	3,150
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)	28,709,562
Unrestricted - Other	13,481,484
Restricted - Other	2,267,606
TOTAL LIABILITIES AND FUND BALANCES	\$ 51,074,282

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

BALANCE SHEET – TRUST & AGENCY FUND

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,248,502
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	\$ 1,248,502

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 188,828
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,059,674
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,248,502

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,362,468
Money Market Accounts	-
On Hand	-
Accounts Receivable	
Accounts Receivable	8,841
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	1,425,169
Certificates of Deposit	-
Investments	4,260,014
Property & Equipment (net of depreciation)	1,012,501
	-
TOTAL ASSETS	\$ 8,105,993

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 5,775
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)	1,012,501
Unrestricted - Other	6,773,663
Restricted - Other	314,054
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,105,993

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At August 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,625,426
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	17,758
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 2,643,184

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	2,161,160
Restricted - Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,643,184

Attachment: 08_19 Financial Statements (2054 : Acceptance of Financial Reports for the Period Ending August 2019)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 19, 2019

ITEM ID #: 2050

AGENDA: Payroll for the Month of June 2019

Payroll for the Month of June 2019

The Chief Financial Officer reports the payrolls paid during the month of June 2019 in the aggregate sum of \$5,463,833 consisting of \$5,207,372 in City Funds, \$248,466 in Federal & State Funds, \$1,360 in Board Designated, and \$6,635 in the Workers' Compensation Reserve Funds. 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: September 19, 2019

ITEM ID #: 2058

AGENDA: Payroll for the Month of August 2019

Payroll for the Month of August 2019

The Chief Financial Officer reports the payrolls paid during the month of August 2019 in the aggregate sum of \$8,155,625 consisting of \$7,873,327 in City Funds, \$270,414 in Federal & State Funds, \$1,350 in Board Designated, and \$10,534 in the Workers' Compensation Reserve Funds. 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: September 19, 2019

ITEM ID #: 2057

AGENDA: Payroll for the Month of July 2019

Payroll for the Month of July 2019

The Chief Financial Officer reports the payrolls paid during the month of July 2019 in the aggregate sum of \$5,521,436 consisting of \$5,294,824 in City Funds, \$218,776 in Federal & State Funds, \$1,200 in Board Designated, and \$6,636 in the Workers' Compensation Reserve Funds. 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: September 19, 2019

ITEM ID #: 2060

AGENDA: Motion to Adjourn

Recommended Motion for Consideration:

I move that the meeting be adjourned.