

**QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, SEPTEMBER 20, 2018**

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

AGENDA

7:15 PM FINANCE AND INVESTMENT COMMITTEE REGULAR MEETING

I. CALL TO ORDER

II. AGENDA

A. Agenda Action Items

1. Approval of Bills for the Month of June 2018 (ID # 1825)
2. Approval of Bills for the Month of July 2018 (ID # 1837)
3. Approval of Bills for the Month of August 2018 (ID # 1838)
4. Acceptance of Financial Reports for the Period Ending June 2018 (ID # 1827)
5. Acceptance of Financial Reports for the Period Ending July 2018 (ID # 1839)
6. Acceptance of Financial Reports for the Period Ending August 2018 (ID # 1840)

B. Agenda Report Items

1. Payroll for the Month of June 2018 (ID # 1826)
2. Payroll for the Month of July 2018 (ID # 1835)
3. Payroll for the Month of August 2018 (ID # 1836)

III. ADJOURNMENT

1. Motion to Adjourn (ID # 1814)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1825

AGENDA: Approval of Bills for the Month of June 2018

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 \$3,023,242 being the amount of June 2018 bills vouchered and paid consisting of \$71,113 in Fines & Fees Funds, \$604,047 in City Funds, \$371,012 in Federal & State Funds, \$1,912,443 in Trust & Agency Funds, \$50,669 in Board-Designated & Private Grants Funds, and \$13,958 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 2018 bills in the aggregate sum of \$3,023,242.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1837

AGENDA: Approval of Bills for the Month of July 2018

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 \$6,894,290 being the amount of July 2018 bills vouchered and paid consisting of \$80,676 in Fines & Fees Funds, \$2,305,762 in City Funds, \$713,276 in Federal & State Funds, \$3,681,858 in Trust & Agency Funds, \$57,885 in Board-Designated & Private Grants Funds, and \$54,833 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 2018 bills in the aggregate sum of \$6,894,290.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1838

AGENDA: Approval of Bills for the Month of August 2018

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 \$5,210,258 being the amount of August 2018 bills vouchered and paid consisting of \$40,403 in Fines & Fees Funds, \$1,040,840 in City Funds, \$811,500 in Federal & State Funds, \$3,213,745 in Trust & Agency Funds, \$32,756 in Board-Designated & Private Grants Funds, and \$71,014 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 2018 bills in the aggregate sum of \$5,210,258.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1827

AGENDA: Acceptance of Financial Reports for the Period Ending June 2018

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, 2018.

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, 2018 be accepted.

Attachments:

06_18 Financial Statements (DOCX)

THE QUEENS BOROUGH PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF JUNE 30, 2018

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 20, 2018

**City General Fund
Budget Report as of June 30, 2018**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
City Appropriations	\$ 105,236	\$ 133,331	\$ 133,331	-	\$ -	0%
Interest Income	4	10	10	-	-	0%
Rental	46	34	34	-	-	0%
Sundry Revenues	-	2	2	-	-	0%
Reader Printer	4	-	-	-	-	0%
Total Revenues	\$ 105,290	\$ 133,377	\$ 133,377	\$ -	\$ -	0%
<u>Appropriations</u>						
Personal Services	\$ 64,846	\$ 63,856	\$ 63,856	-	\$ -	0%
Health Insurance	14,425	16,091	16,091	-	-	0%
Social Security	4,883	4,796	4,796	-	-	0%
Unemployment Insurance	125	94	94	-	-	0%
Employee Welfare Fund	2,727	2,888	2,888	-	-	0%
Pension	16	-	-	-	-	0%
Disability Insurance	113	138	138	-	-	0%
Workers' Compensation	717	-	-	-	-	0%
Training	187	105	105	-	-	0%
General Supplies	1,306	1,094	1,094	-	-	0%
Maintenance & Custodial Supplies	771	532	532	-	-	0%
Equipment	405	222	222	-	-	0%
Furniture	63	155	155	-	-	0%
Library Materials	2,174	2,181	2,181	-	-	0%
Contractual Services	2,987	1,922	1,922	-	-	0%
Postage	162	90	90	-	-	0%
Telecommunications	797	657	657	-	-	0%
Carfare, Travel & Mileage	38	42	42	-	-	0%
Maintenance & Repairs - Vehicles	137	161	161	-	-	0%
Maintenance & Repairs - Buildings	1,846	1,321	1,321	-	-	0%
Information Systems Services	1,892	1,178	1,178	-	-	0%
Rentals - Land/Buildings	1,185	1,398	1,398	-	-	0%
Contributed Facilities	-	26,555	26,555	-	-	0%
Heat, Light, and Power	27	2,931	2,931	-	-	0%
P & C Insurance Premiums	988	967	967	-	-	0%
Adult Literacy	1,785	1,915	1,915	-	-	0%
Various City Funded Programs	688	728	728	-	-	0%
Total Appropriations	\$ 105,290	\$ 132,017	\$ 132,017	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ 1,360	\$ 1,360	\$ -	\$ -	

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

Fines and Fees Fund
Budget Report as of June 30, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Fines on Overdue Items	\$ 1,100	\$ 995	\$ 995	-	\$ -	0%
Lost Library Cards	51	48	48	-	-	0%
Lost & Damaged Items Fees	250	233	233	-	-	0%
Interest Income- Fines/Fees	2	2	2	-	-	0%
Scanstation	-	8	8	-	-	0%
Total Revenues	\$ 1,403	\$ 1,286	\$ 1,286	-	\$ -	0%
<u>Appropriations</u>						
Training	9	130	130	-	-	0%
General Supplies	-	3	3	-	-	0%
Equipment	-	1	1	-	-	0%
Library Materials	422	172	172	-	-	0%
Contractual Services	972	942	942	-	-	0%
Information System Services	-	4	4	-	-	0%
Total Appropriations	\$ 1,403	\$ 1,252	\$ 1,252	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ 34	\$ 34	\$ -	\$ -	

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

**Federal General Fund
Budget Report as of June 30, 2018**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Federal USDF Program Refunds	\$ 1,221	\$ 1,102	1,102	-	\$ -	0%
Total Revenues	\$ 1,221	\$ 1,102	1,102	-	\$ -	0%
<u>Appropriations</u>						
Telecommunications	\$ 1,221	\$ 1,102	\$ 1,102	\$ -	\$ -	0%
Total Appropriations	\$ 1,221	\$ 1,102	\$ 1,102	\$ -	\$ -	0%
Net Income/(Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	

**State General Fund
Budget Report as of June 30, 2018**

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Insurance		\$ 75	\$ 75	-	\$ -	0%
Basic Grant Revenues	\$ 4,976	\$ 4,230	4,230	-	-	0%
Consolidated Systems Aid	1,575	1,327	1,327	-	-	0%
Total Revenues	\$ 6,551	\$ 5,632	\$ 5,632	\$ -	\$ -	0%
<u>Appropriations</u>						
Personal Services	\$ 708	\$ 467	\$ 467	\$ -	\$ -	0%
Health Insurance	14	20	20	-	-	0%
Social Security	57	39	39	-	-	0%
Employee Welfare Fund	1	-	-	-	-	0%
Training	35	50	50	-	-	0%
General Supplies	40	43	43	-	-	0%
Equipment	191	222	222	-	-	0%
Furniture	95	175	175	-	-	0%
Library Materials	1,737	1,647	1,647	-	-	0%
Contractual Services	621	505	505	-	-	0%
Maintenance & Repairs - Buildings	712	392	392	-	-	0%
Information Systems Services	2,112	1,908	1,908	-	-	0%
Rentals - Land/Buildings		4	4	-	-	0%
Total Appropriations	\$ 6,323	\$ 5,472	\$ 5,472	\$ -	\$ -	0%
Net Income/(Loss)	\$ 228	\$ 160	\$ 160	\$ -	\$ -	

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

Board-Designated Fund
Budget Report as of June 30, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 250	\$ 229	\$ 229	-	\$ -	0%
Library Merchandise Sales	-	-	-	-	-	0%
Gains (Losses) on Investments	210	568	568	-	-	0%
Total Revenues	\$ 460	\$ 797	\$ 797	-	\$ -	0%
<u>Appropriations</u>						
Training	\$ 14	\$ 12	\$ 12	\$ -	\$ -	0%
General Supplies	35	24	24	-	-	0%
Furniture	-	39	39	-	-	0%
Contractual Services	354	299	299	-	-	0%
Carfare, Travel & Mileage	22	20	20	-	-	0%
Information Systems Services	34	8	8	-	-	0%
Total Appropriations	\$ 459	\$ 402	\$ 402	\$ -	\$ -	0%
Net Income/(Loss)	\$ 1	\$ 395	\$ 395	\$ -	\$ -	

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

Workers' Comp Fund
Budget Report as of June 30, 2018

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interest Income	\$ 1	\$ 1	\$ 1	\$ -	\$ -	0%
Interfund Transfers	597	-	-	-	-	#DIV/0!
Total Revenues	598	1	1	-	-	0%
<u>Appropriations</u>						
Personal Services	\$ 82	\$ 84	\$ 84	-	\$ -	0%
Health Insurance	8	7	7	-	-	0%
Social Security	8	6	6	-	-	0%
Employee Welfare Fund	9	2	2	-	-	0%
Workers' Compensation	285	171	171	-	-	0%
Contractual Services	142	94	94	-	-	0%
P & C Insurance Premiums	64	52	52	-	-	0%
Total Appropriations	\$ 598	\$ 416	\$ 416	-	\$ -	0%
Net Income/(Loss)	\$ -	\$ (415)	\$ (415)	\$ -	\$ -	

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET – FINES & FEES FUND GROUP

At June 30, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,348,779
Money Market Accounts	248,014
Repurchase Agreements	-
On Hand	39,294
Accounts Receivable	
Accounts Receivable and Employee Advances	265
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	189,173
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	451,600
TOTAL ASSETS	\$ 3,277,125
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 74,128
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)	451,600
Unrestricted - Other	2,751,397
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,277,125

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET – CITY FUNDS GROUP

At June 30, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$5,649,869
Money Market Accounts	1,296
Repurchase Agreements	-
On Hand	140
Accounts Receivable	
Accounts Receivable and Employee Advances	60,212
Grants and Contracts Receivable	
New York City	17,940,736
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	90,866
Prepaid Expenses	
Prepaid Other	6,201
Prepaid Rent	110,289
Other Assets	
Interfund Receivables	-
Security Deposit	1,700
Investments	-
Property & Equipment (net of depreciation)	7,462,359
TOTAL ASSETS	\$ 31,323,668

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,265,672
Accrued Payroll & Related Expense	3,252,907
Note Payable	8,000,000
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	14,844,621
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,462,359
Unrestricted - Other	(3,351,844)
Restricted - Other	(150,047)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 31,323,668

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At June 30, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 9,497
Money Market Accounts	-
Repurchase Agreements	-
On Hand	80
Accounts Receivable	
Accounts Receivable and Employee Advances	14,128
Grants and Contracts Receivable	
New York City	586,492
New York State	5,936,627
Federal Government	2,296,815
Contributions Receivable	
From New York State	5,556,477
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	8,120,963
Security Deposits	25,667
Property & Equipment (net of depreciation)	29,232,861
TOTAL ASSETS	\$ 51,779,607

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 802,660
Accrued Payroll & Related Expense	110,219
Line of Credit Payable	-
Compensated Absences Payable	6,267,852
Deferred Revenue	1,545,114
Other Liabilities and Interfund Payables	94,150
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	29,232,861
Unrestricted - Other	13,776,679
Restricted - Other	(49,928)
TOTAL LIABILITIES AND FUND BALANCES	\$ 51,779,607

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET – TRUST & AGENCY FUND

At June 30, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 416,968
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	1,189,131
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 1,606,099

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,606,099
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,606,099

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At June 30, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 243,247
Money Market Accounts	-
On Hand	330
Accounts Receivable	
Accounts Receivable	18,616
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	2,595,261
Certificates of Deposit	-
Investments	4,085,762
Property & Equipment (net of depreciation)	1,058,971
	-
TOTAL ASSETS	\$ 8,002,187

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 53,116
Accrued Payroll & Related Expense	1,788
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	1,058,971
Unrestricted - Other	6,577,833
Restricted - Other	310,479
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,002,187

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At June 30, 2018

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 486,351
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	1,513,076
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 1,999,427

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 1,885
Accrued Payroll & Related Expense	2,920
Note Payable	-
Incurred Compensation Losses	337,477
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,657,145
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 1,999,427

Attachment: 06_18 Financial Statements [Revision 1] (1827 : Acceptance of Financial Reports for the Period Ending June 2018)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1839

AGENDA: Acceptance of Financial Reports for the Period Ending July 2018

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, 2018.

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, 2018 be accepted.

Attachments:

07_18 Financial Statements (DOCX)

THE QUEENS BOROUGH PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF JULY 31, 2018

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 20, 2018

**City General Fund
Budget Report as of July 31, 2018**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
City Appropriations	\$ 109,943	\$ 110,012	\$ 30,000	-	\$ 80,012	73%
Interest Income	1	10	-	-	10	100%
Rental	1	46	2	-	44	96%
Sundry Revenues	1	1	-	-	1	0%
Total Revenues	\$ 109,946	\$ 110,069	\$ 30,002	\$ -	\$ 80,067	73%
<u>Appropriations</u>						
Personal Services	\$ 65,469	\$ 65,438	\$ 2,595	-	\$ 62,843	96%
Health Insurance	16,763	16,772	(339)	-	17,111	102%
Social Security	4,812	4,812	203	-	4,609	96%
Unemployment Insurance	68	68	-	-	68	100%
Employee Welfare Fund	2,685	2,685	1	-	2,684	100%
Pension	-	-	-	-	-	0%
Disability Insurance	154	154	7	-	147	95%
Workers' Compensation	617	617	-	-	617	0%
Training	37	37	1	-	36	97%
General Supplies	931	926	14	148	764	83%
Maintenance & Custodial Supplies	461	458	1	58	399	87%
Equipment	98	93	-	7	86	92%
Furniture	6	6	-	6	-	0%
Library Materials	2,164	2,164	100	93	1,971	91%
Contractual Services	5,422	4,749	47	773	3,929	83%
Postage	91	91	13	20	58	64%
Telecommunications	585	585	33	1	551	94%
Carfare, Travel & Mileage	33	33	2	-	31	94%
Maintenance & Repairs - Vehicles	131	131	(12)	-	143	109%
Maintenance & Repairs - Buildings	1,310	1,444	35	709	700	48%
Information Systems Services	598	1,251	-	300	951	76%
Rentals - Land/Buildings	1,254	1,258	220	-	1,038	83%
Heat, Light, and Power	2,553	2,593	(4)	-	2,597	100%
P & C Insurance Premiums	1,025	1,025	1,019	-	6	1%
Adult Literacy	1,875	1,875	70	1	1,804	96%
Various City Funded Programs	804	804	16	19	769	96%
Total Appropriations	\$ 109,946	\$ 110,069	\$ 4,022	\$ 2,135	\$ 103,912	94%
Net Income/(Loss)	\$ -	\$ -	\$ 25,980	\$ -	\$ (23,845)	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

Fines and Fees Fund
Budget Report as of July 31, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 85	-	\$ 822	91%
Lost Library Cards	46	46	5	-	41	89%
Lost & Damaged Items Fees	174	174	20	-	154	89%
Interest Income- Fines/Fees	-	1	-	-	1	100%
Scanstation	8	8	1	-	7	88%
Total Revenues	\$ 1,135	\$ 1,136	\$ 111	-	\$ 1,025	90%
Appropriations						
Training	129	129	6	9	114	88%
General Supplies	5	5	-	-	5	100%
Equipment	1	1	-	-	1	100%
Library Materials	166	241	-	165	76	32%
Contractual Services	830	756	30	26	700	93%
Information System Services	4	4	-	-	4	100%
Total Appropriations	\$ 1,135	\$ 1,136	\$ 36	\$ 200	\$ 900	79%
Net Income/(Loss)	\$ -	\$ -	\$ 75	\$ -	\$ 125	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

**Federal General Fund
Budget Report as of July 31, 2018**

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	\$ 1,055	-	-	\$ 1,055	100%
Total Revenues	\$ 1,055	\$ 1,055	-	-	\$ 1,055	100%
<u>Appropriations</u>						
Telecommunications	\$ 1,055	\$ 1,055	\$ 110	\$ -	\$ 945	90%
Total Appropriations	\$ 1,055	\$ 1,055	\$ 110	\$ -	\$ 945	90%
Net Income/(Loss)	\$ -	\$ -	\$ (110)	\$ -	\$ 110	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

**State General Fund
Budget Report as of July 31, 2018**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Basic Grant Revenues	\$ 4,979	\$ 3,966	-	-	3,966	100%
Consolidated Systems Aid	1,575	1,591	-	-	1,591	100%
Total Revenues	\$ 6,554	\$ 5,557	\$ -	\$ -	\$ 5,557	100%
Appropriations						
Personal Services	\$ 473	\$ 420	\$ 21	\$ -	\$ 399	95%
Health Insurance	22	14	2	-	12	86%
Social Security	35	35	2	-	33	94%
Employee Welfare Fund	1	1	-	-	1	100%
Training	29	29	-	-	29	100%
General Supplies	37	37	-	-	37	100%
Equipment	169	189	6	6	177	94%
Furniture	100	98	-	6	92	94%
Library Materials	1,551	1,455	245	49	1,161	80%
Contractual Services	960	141	-	24	117	83%
Maintenance & Repairs - Buildings	1,002	989	1	619	369	37%
Information Systems Services	2,175	2,149	15	469	1,665	77%
Total Appropriations	\$ 6,554	\$ 5,557	\$ 292	\$ 1,173	\$ 4,092	74%
Net Income/(Loss)	\$ -	\$ -	\$ (292)	\$ -	\$ 1,465	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

Board-Designated Fund
Budget Report as of July 31, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 252	\$ 252	\$ -	-	\$ 252	100%
Gains (Losses) on Investments	210	210	-	-	210	100%
Total Revenues	\$ 462	\$ 462	\$ -	-	\$ 462	100%
<u>Appropriations</u>						
Training	\$ 9	\$ 9	\$ -	\$ -	\$ 9	100%
General Supplies	23	23	-	-	23	100%
Contractual Services	401	401	-	76	325	81%
Carfare, Travel & Mileage	21	21	1	20	-	0%
Information Systems Services	8	8	-	-	8	100%
Total Appropriations	\$ 462	\$ 462	\$ 1	\$ 96	\$ 365	79%
Net Income/(Loss)	\$ -	\$ -	\$ (1)	\$ -	\$ 97	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

Workers' Comp Fund
Budget Report as of July 31, 2018

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	523	597	-	-	597	100%
Total Revenues	523	597	-	-	597	100%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 87	\$ 3	-	\$ 84	97%
Health Insurance	7	7	-	-	7	100%
Social Security	6	6	1	-	5	83%
Employee Welfare Fund	3	3	-	-	3	100%
Workers' Compensation	250	250	8	-	242	97%
Contractual Services	110	110	17	-	93	85%
P & C Insurance Premiums	60	60	46	-	14	23%
Total Appropriations	\$ 523	\$ 523	\$ 75	-	\$ 448	86%
Net Income/(Loss)	\$ -	\$ 74	\$ (75)	\$ -	\$ 149	

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET – FINES & FEES FUND GROUP

At July 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,260,764
Money Market Accounts	254,355
Repurchase Agreements	-
On Hand	34,919
Accounts Receivable	
Accounts Receivable and Employee Advances	466
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	302,507
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	451,600
TOTAL ASSETS	\$ 3,304,611

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 30,988
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)	451,600
Unrestricted - Other	2,822,023
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,304,611

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET – CITY FUNDS GROUP

At July 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 17,556,674
Money Market Accounts	1,296
Repurchase Agreements	-
On Hand	483
Accounts Receivable	
Accounts Receivable and Employee Advances	14,431
Grants and Contracts Receivable	
New York City	9,627,956
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	90,837
Prepaid Expenses	
Prepaid Other	6,201
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	1,700
Investments	-
Property & Equipment (net of depreciation)	7,462,359
TOTAL ASSETS	\$ 34,761,937

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 96,053
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	12,571,417
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,462,359
Unrestricted - Other	22,644,918
Restricted - Other	(8,012,810)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 34,761,937

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At July 31, 2018

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 4,826,550
Money Market Accounts	-
Repurchase Agreements	-
On Hand	80

Accounts Receivable

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

Grants and Contracts Receivable

New York City	558,645
New York State	1,113,528
Federal Government	547,680

Contributions Receivable

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

Prepaid Expenses

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

Other Assets

Interfund Receivables	-
Certificates of Deposit	-
Investments	8,120,963
Security Deposits	25,667
Property & Equipment (net of depreciation)	29,232,861

TOTAL ASSETS

\$ 44,440,102

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 106,117
Accrued Payroll & Related Expense	110,219
Line of Credit Payable	-
Compensated Absences Payable	6,267,852
Deferred Revenue	-
Other Liabilities and Interfund Payables	107,127

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	29,232,861
Unrestricted - Other	13,484,480
Restricted - Other	(4,868,554)

TOTAL LIABILITIES AND FUND BALANCES

\$ 44,440,102

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET – TRUST & AGENCY FUND

At July 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 401,199
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	608
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	345,724
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 747,531

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 314,865
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	432,666
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 747,531

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At July 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 185,665
Money Market Accounts	-
On Hand	600
Accounts Receivable	
Accounts Receivable	23,591
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	2,595,250
Certificates of Deposit	-
Investments	4,085,762
Property & Equipment (net of depreciation)	1,058,971
	-
TOTAL ASSETS	\$ 7,949,839

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 275
Accrued Payroll & Related Expense	1,788
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	1,058,971
Unrestricted - Other	6,577,889
Restricted - Other	310,916
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,949,839

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At July 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 424,099
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	1,516,785
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 1,940,884

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 18,074
Accrued Payroll & Related Expense	3,710
Note Payable	-
Incurred Compensation Losses	337,477
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,581,623
Restricted - Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,940,884

Attachment: 07_18 Financial Statements (1839 : Acceptance of Financial Reports for the Period Ending July 2018)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1840

AGENDA: Acceptance of Financial Reports for the Period Ending August 2018

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, 2018.

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, 2018 be accepted.

Attachments:

08_18 Financial Statements (DOCX)

THE QUEENS BOROUGH PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF AUGUST 31, 2018

FINANCE & INVESTMENT COMMITTEE MEETING

SEPTEMBER 20, 2018

**City General Fund
Budget Report as of August 31, 2018**

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
City Appropriations	\$ 109,943	\$ 110,012	\$ 50,992	-	\$ 59,020	54%
Interest Income	1	10	-	-	10	100%
Rental	1	46	4	-	42	91%
Sundry Revenues	1	1	-	-	1	0%
Total Revenues	\$ 109,946	\$ 110,069	\$ 50,996	\$ -	\$ 59,073	54%
<u>Appropriations</u>						
Personal Services	\$ 65,469	\$ 65,438	\$ 10,017	-	\$ 55,421	85%
Health Insurance	16,763	16,772	1,206	-	15,566	93%
Social Security	4,812	4,812	760	-	4,052	84%
Unemployment Insurance	68	68	-	-	68	100%
Employee Welfare Fund	2,685	2,685	2	-	2,683	100%
Pension	-	-	-	-	-	0%
Disability Insurance	154	154	15	-	139	90%
Workers' Compensation	617	617	-	-	617	0%
Training	37	37	1	-	36	97%
General Supplies	931	926	90	169	667	72%
Maintenance & Custodial Supplies	461	458	34	72	352	77%
Equipment	98	93	2	10	81	87%
Furniture	6	6	-	2	4	67%
Library Materials	2,164	2,164	255	101	1,808	84%
Contractual Services	5,422	4,749	195	832	3,722	78%
Postage	91	91	14	18	59	65%
Telecommunications	585	585	68	1	516	88%
Carfare, Travel & Mileage	33	33	5	-	28	85%
Maintenance & Repairs - Vehicles	131	131	2	-	129	98%
Maintenance & Repairs - Buildings	1,310	1,444	162	820	462	32%
Information Systems Services	598	1,251	440	62	749	60%
Rentals - Land/Buildings	1,254	1,258	330	-	928	74%
Heat, Light, and Power	2,553	2,593	6	-	2,587	100%
P & C Insurance Premiums	1,025	1,025	1,019	-	6	1%
Adult Literacy	1,875	1,875	316	10	1,549	83%
Various City Funded Programs	804	804	78	7	719	89%
Total Appropriations	\$ 109,946	\$ 110,069	\$ 15,017	\$ 2,104	\$ 92,948	84%
Net Income/(Loss)	\$ -	\$ -	\$ 35,979	\$ -	\$ (33,875)	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

Fines and Fees Fund
Budget Report as of August 31, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Fines on Overdue Items	\$ 907	\$ 907	\$ 168	-	\$ 739	81%
Lost Library Cards	46	46	10	-	36	78%
Lost & Damaged Items Fees	174	174	40	-	134	77%
Interest Income- Fines/Fees	-	1	-	-	1	100%
Scanstation	8	8	2	-	6	75%
Total Revenues	\$ 1,135	\$ 1,136	\$ 220	-	\$ 916	81%
Appropriations						
Training	129	129	11	21	97	75%
General Supplies	5	5	-	-	5	100%
Equipment	1	1	-	1	-	0%
Library Materials	166	241	58	107	76	32%
Contractual Services	830	756	41	27	688	91%
Information System Services	4	4	-	-	4	100%
Total Appropriations	\$ 1,135	\$ 1,136	\$ 110	\$ 156	\$ 870	77%
Net Income/(Loss)	\$ -	\$ -	\$ 110	\$ -	\$ 46	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

**Federal General Fund
Budget Report as of August 31, 2018**

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	\$ 1,055	-	-	\$ 1,055	100%
Total Revenues	\$ 1,055	\$ 1,055	-	-	\$ 1,055	100%
<u>Appropriations</u>						
Telecommunications	\$ 1,055	\$ 1,055	\$ 204	\$ -	\$ 851	81%
Total Appropriations	\$ 1,055	\$ 1,055	\$ 204	\$ -	\$ 851	81%
Net Income/(Loss)	\$ -	\$ -	\$ (204)	\$ -	\$ 204	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

**State General Fund
Budget Report as of August 31, 2018**

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Estimated Revenues						
Basic Grant Revenues	\$ 4,979	\$ 3,966	-	-	3,966	100%
Consolidated Systems Aid	1,575	1,591	-	-	1,591	100%
Total Revenues	\$ 6,554	\$ 5,557	\$ -	\$ -	\$ 5,557	100%
Appropriations						
Personal Services	\$ 420	\$ 420	\$ 94	\$ -	\$ 326	78%
Health Insurance	14	14	6	-	8	57%
Social Security	35	35	6	-	29	83%
Employee Welfare Fund	1	1	-	-	1	100%
Training	29	29	-	4	25	86%
General Supplies	37	37	-	1	36	97%
Equipment	169	189	8	15	166	88%
Furniture	100	98	1	13	84	86%
Library Materials	1,551	1,455	310	41	1,104	76%
Contractual Services	1,021	141	7	17	117	83%
Maintenance & Repairs - Buildings	1,002	989	30	689	270	27%
Information Systems Services	2,175	2,149	242	398	1,509	70%
Total Appropriations	\$ 6,554	\$ 5,557	\$ 704	\$ 1,178	\$ 3,675	66%
Net Income/(Loss)	\$ -	\$ -	\$ (704)	\$ -	\$ 1,882	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

Board-Designated Fund
Budget Report as of August 31, 2018

In thousands

	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
<u>Estimated Revenues</u>						
Interest & Dividend Income	\$ 252	\$ 252	\$ -	-	\$ 252	100%
Gains (Losses) on Investments	210	210	-	-	210	100%
Total Revenues	\$ 462	\$ 462	\$ -	-	\$ 462	100%
<u>Appropriations</u>						
Training	\$ 9	\$ 9	\$ -	\$ -	\$ 9	100%
General Supplies	23	23	1	-	22	96%
Contractual Services	401	401	21	109	271	68%
Carfare, Travel & Mileage	21	21	3	17	1	5%
Information Systems Services	8	8	-	-	8	100%
Total Appropriations	\$ 462	\$ 462	\$ 25	\$ 126	\$ 311	67%
Net Income/(Loss)	\$ -	\$ -	\$ (25)	\$ -	\$ 151	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

Workers' Comp Fund
Budget Report as of August 31, 2018

In thousands

<u>Estimated Revenues</u>	Adopted Budget	Current Budget	Y-T-D Actual	Open Orders	Remaining Balance	Percent Remaining
Interfund Transfers	523	597	-	-	597	100%
Total Revenues	523	597	-	-	597	100%
<u>Appropriations</u>						
Personal Services	\$ 87	\$ 87	\$ 13	-	\$ 74	85%
Health Insurance	7	7	1	-	6	86%
Social Security	6	6	2	-	4	67%
Employee Welfare Fund	3	3	-	-	3	100%
Workers' Compensation	250	250	63	-	187	75%
Contractual Services	110	110	17	-	93	85%
P & C Insurance Premiums	60	60	46	-	14	23%
Total Appropriations	\$ 523	\$ 523	\$ 142	-	\$ 381	73%
Net Income/(Loss)	\$ -	\$ 74	\$ (142)	\$ -	\$ 216	

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET – FINES & FEES FUND GROUP

At August 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,227,313
Money Market Accounts	259,865
Repurchase Agreements	-
On Hand	36,584
Accounts Receivable	
Accounts Receivable and Employee Advances	9,229
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	337,346
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	451,600
TOTAL ASSETS	\$ 3,321,937

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 199
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)	451,600
Unrestricted - Other	2,870,138
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,321,937

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET – CITY FUNDS GROUP

At August 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 27,329,777
Money Market Accounts	1,297
Repurchase Agreements	-
On Hand	958
Accounts Receivable	
Accounts Receivable and Employee Advances	324
Grants and Contracts Receivable	
New York City	9,461,063
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	90,837
Prepaid Expenses	
Prepaid Other	6,201
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	1,700
Investments	-
Property & Equipment (net of depreciation)	7,462,359
TOTAL ASSETS	\$ 44,354,516

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 154,568
Accrued Payroll & Related Expense	(169,730)
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	12,503,645
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,462,359
Unrestricted - Other	31,903,004
Restricted - Other	(7,499,330)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 44,354,516

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At August 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 6,938,201
Money Market Accounts	-
Repurchase Agreements	-
On Hand	80
Accounts Receivable	
Accounts Receivable and Employee Advances	14,128
Grants and Contracts Receivable	
New York City	558,645
New York State	942,780
Federal Government	364,594
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	8,120,963
Security Deposits	25,667
Property & Equipment (net of depreciation)	29,232,861
TOTAL ASSETS	\$ 46,197,919
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 90,369
Accrued Payroll & Related Expense	110,219
Line of Credit Payable	-
Compensated Absences Payable	6,267,852
Deferred Revenue	-
Other Liabilities and Interfund Payables	55,965
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	29,232,861
Unrestricted - Other	13,072,265
Restricted - Other	(2,631,612)
TOTAL LIABILITIES AND FUND BALANCES	\$ 46,197,919

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET – TRUST & AGENCY FUND

At August 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 619,947
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	608
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	338,458
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 959,013

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 374,549
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	584,464
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 959,013

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At August 31, 2018

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 155,411
Money Market Accounts	-
On Hand	600
Accounts Receivable	
Accounts Receivable	18,591
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	2,593,477
Certificates of Deposit	-
Investments	4,085,762
Property & Equipment (net of depreciation)	1,058,971
	-
TOTAL ASSETS	\$ 7,912,812

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 646
Accrued Payroll & Related Expense	1,789
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	1,058,971
Unrestricted - Other	6,552,541
Restricted - Other	298,865
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,912,812

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At August 31, 2018

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 1,674,267
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	590,946
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 2,265,213

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 2,931
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	283,825
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,978,457
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 2,265,213

Attachment: 08_18 Financial Statements (1840 : Acceptance of Financial Reports for the Period Ending August 2018)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: September 20, 2018

ITEM ID #: 1826

AGENDA: Payroll for the Month of June 2018

Payroll for the Month of June 2018

The Chief Financial Officer reports the payrolls paid during the month of June 2018 in the aggregate sum of \$5,533,167 consisting of \$5,326,231 in City Funds, \$197,806 in Federal & State Funds, \$2,748 in the Board Designated Funds, and \$6,382 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 20, 2018

ITEM ID #: 1835

AGENDA: Payroll for the Month of July 2018

Payroll for the Month of July 2018

The Chief Financial Officer reports the payrolls paid during the month of July 2018 in the aggregate sum of \$5,408,705 consisting of \$5,242,776 in City Funds, \$156,638 in Federal & State Funds, \$2,909 in the Board Designated Funds, and \$6,382 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 20, 2018

ITEM ID #: 1836

AGENDA: Payroll for the Month of August 2018

Payroll for the Month of August 2018

The Chief Financial Officer reports the payrolls paid during the month of August 2018 in the aggregate sum of \$7,982,638 consisting of \$7,770,038 in City Funds, \$199,585 in Federal & State Funds, \$3,441 in the Board Designated Funds, and \$9,574 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 20, 2018

ITEM ID #: 1814

AGENDA: Motion to Adjourn

Recommended Motion for Consideration:

I move that the meeting be adjourned.