

QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, NOVEMBER 21, 2019

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

AGENDA

6:15 PM FINANCE AND INVESTMENT COMMITTEE REGULAR MEETING

I. CALL TO ORDER

II. AGENDA

A. Action Item(s)

1. Acceptance of Financial Reports for the Period Ending October 2019 (ID # 2093)
2. Approval of Bills for the Month of October 2019 (ID # 2095)
3. FY'19 City Fund Budget Modifications (ID # 2097)
4. FY'19 Non-City Fund Budget Modifications (ID # 2099)

III. Report Item

1. Payroll for the Month of October 2019 (ID # 2094)

IV. ADJOURNMENT

1. Motion to Adjourn (ID # 2101)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2093

AGENDA: Acceptance of Financial Reports for the Period Ending October 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 October 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 October 31, 2019 be accepted.

Attachments:

10_19 Financial Statements (DOCX)

QUEENS PUBLIC LIBRARY

FINANCIAL STATEMENTS

AS OF OCTOBER 31, 2019

FINANCE & INVESTMENT COMMITTEE MEETING

NOVEMBER 21, 2019

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

**City General Fund
Budget Report as of October 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	\$ 87,356	-	\$ 24,841	22%
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	875	-	-	0%
Heat, Light, & Power	3,120	3,120	-	-	3,120	100%
Interest Income	-	30	23	-	7	23%
Rental	-	24	8	-	16	0%
Sundry Revenues	1	1	1	-	-	0%
Total Revenues	\$ 122,091	\$ 122,145	\$ 94,161	\$ -	\$ 27,984	23%
Appropriations						
Personal Services	\$ 68,491	\$ 68,491	\$ 20,195	-	\$ 48,296	71%
Health & Welfare Fund	22,237	22,237	5,599	-	16,638	75%
Other Fringe Benefits	5,867	5,867	1,580	-	4,287	73%
Workers' Compensation	700	700	700	-	-	0%
Training	63	75	11	4	60	80%
General Supplies	972	973	212	209	552	57%
Maintenance & Custodial Supplies	471	468	125	42	301	64%
Equipment	89	94	27	19	48	51%
Furniture	5	4	-	-	4	100%
Library Materials	3,063	3,063	654	299	2,110	69%
Contractual Services	3,797	3,781	522	241	3,018	80%
Postage	90	90	28	9	53	59%
Telecommunications	755	755	153	11	591	78%
Carfare, Travel & Mileage	40	40	12	-	28	70%
Maintenance & Repairs - Vehicles	131	131	55	-	76	58%
Maintenance & Repairs - Buildings	1,651	1,683	473	691	519	31%
Information Systems Services	1,110	1,110	515	103	492	44%
Rentals - Land/Buildings	1,505	1,529	517	-	1,012	66%
Heat, Light, and Power	3,160	3,160	(2)	-	3,162	100%
P & C Insurance Premiums	1,121	1,121	1,109	-	12	1%
Adult Literacy	1,992	1,992	567	7	1,418	71%
City Council (One-Time)	3,906	3,906	156	219	3,531	90%
City Funded Programs	875	875	141	42	692	79%
Total Appropriations	\$ 122,091	\$ 122,145	\$ 33,349	\$ 1,896	\$ 86,900	71%
Net Income/(Loss)	\$ -	\$ -	\$ 60,812	\$ -	\$ (58,916)	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

Fines and Fees Fund
Budget Report as of October 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	\$ 312	-	\$ 595	66%
Lost Library Cards	46	46	16	-	30	65%
Lost & Damaged Items Fees	174	174	76	-	98	56%
Interest Income- Fines/Fees	25	25	6	-	19	76%
Scanstation	8	8	7	-	1	13%
Total Revenues	\$ 1,160	\$ 1,160	\$ 417	-	\$ 743	64%
Appropriations						
Training	137	137	9	15	113	82%
General Supplies	2	2	-	-	2	100%
Equipment	1	1	-	-	1	100%
Library Materials	307	307	13	-	294	96%
Contractual Services	708	708	121	101	486	69%
Maintenance & Repairs - Buildir	1	1	-	-	1	100%
Information System Services	4	4	2	-	2	50%
Total Appropriations	\$ 1,160	\$ 1,160	\$ 145	\$ 116	\$ 899	78%
Net Income/(Loss)	\$ -	\$ -	\$ 272	\$ -	\$ (156)	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

**Federal General Fund
Budget Report as of October 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	213	-	\$ 571	73%
Total Revenues	\$ 784	\$ 784	213	-	\$ 571	73%
<u>Appropriations</u>						
Telecommunications	\$ 784	\$ 784	\$ 284	\$ -	\$ 500	64%
Total Appropriations	\$ 784	\$ 784	\$ 284	\$ -	\$ 500	64%
Net Income/(Loss)	\$ -	\$ -	\$ (71)	\$ -	\$ 71	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

**State General Fund
Budget Report as of October 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	\$ 323	\$ -	\$ 649	67%
Health & Welfare Fund	110	110	33	-	77	70%
Other Fringe Benefits	75	75	22	-	53	71%
Training	29	32	5	3	24	75%
General Supplies	17	17	5	6	6	35%
Equipment	183	183	77	50	56	31%
Furniture	19	21	5	-	16	76%
Library Materials	1,459	1,459	420	133	906	62%
Contractual Services	625	653	8	47	598	92%
Maintenance & Repairs - Buildings	436	403	5	439	(41)	-10%
Information Systems Services	2,183	2,183	332	424	1,427	65%
Total Appropriations	\$ 6,108	\$ 6,108	\$ 1,235	\$ 1,102	\$ 3,771	62%
Net Income/(Loss)	\$ -	\$ -	\$ (684)	\$ -	\$ 1,786	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

Board-Designated Fund
Budget Report as of October 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	\$ 50	-	\$ 200	80%
Gains (Losses) on Investments	210	210	17	-	193	92%
Total Revenues	\$ 460	\$ 460	\$ 67	-	\$ 393	85%
<u>Appropriations</u>						
Training	\$ 8	\$ 8	\$ -	\$ -	\$ 8	100%
General Supplies	18	18	5	1	12	67%
Contractual Services	393	393	117	6	270	69%
Carfare, Travel & Mileage	21	21	7	14	-	0%
Information Systems Services	20	20	-	-	20	100%
Total Appropriations	\$ 460	\$ 460	\$ 129	\$ 21	\$ 310	67%
Net Income/(Loss)	\$ -	\$ -	\$ (62)	\$ -	\$ 83	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

Workers' Comp Fund
Budget Report as of October 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	\$ 18	-	\$ 69	79%
Health & Welfare Fund	21	21	3	-	18	86%
Other Fringe Benefits	8	8	1	-	7	88%
Workers' Compensation	250	414	67	-	347	84%
Contractual Services	110	110	22	-	88	80%
P & C Insurance Premiums	60	60	55	-	5	8%
Total Appropriations	\$ 536	\$ 700	\$ 166	-	\$ 534	76%
Net Income/(Loss)	\$ -	\$ -	\$ 534	\$ -	\$ (534)	

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET – FINES & FEES FUND GROUP

At October 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,587,560
Money Market Accounts	318,071
Repurchase Agreements	-
On Hand	36,711
Accounts Receivable	
Accounts Receivable and Employee Advances	19,265
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	334,662
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	324,123
TOTAL ASSETS	\$ 3,620,392

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 7,265
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	3,289,004
Current Restricted	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,620,392

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET – CITY FUNDS GROUP

At October 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 6,743,942
Money Market Accounts	50,023,949
Repurchase Agreements	-
On Hand	(565)
Accounts Receivable	
Accounts Receivable and Employee Advances	3,268
Grants and Contracts Receivable	
New York City	5,739,753
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	2,570
Prepaid Expenses	
Prepaid Other	25,491
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	7,359,429
TOTAL ASSETS	\$ 69,897,837
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 377,527
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	11,084,496
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	7,359,429
Unrestricted - Other	58,083,314
Restricted - Other	(7,006,929)
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 69,897,837

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At October 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 6,830,690
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,378
Grants and Contracts Receivable	
New York City	463,203
New York State	1,181,993
Federal Government	301,085
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	2,678,436
Certificates of Deposit	-
Investments	8,487,555
Security Deposits	25,667
Property & Equipment (net of depreciation)	28,709,562
TOTAL ASSETS	\$ 48,692,569

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 120,253
Accrued Payroll & Related Expense	-
Line of Credit Payable	-
Compensated Absences Payable	6,558,562
Deferred Revenue	-
Other Liabilities and Interfund Payables	1,339
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	28,709,562
Unrestricted - Other	12,829,136
Restricted - Other	473,717
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,692,569

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET – TRUST & AGENCY FUND

At October 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 834,431
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	19,933
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
TOTAL ASSETS	\$ 854,364

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ (2,297)
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	856,661
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 854,364

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At October 31, 2019

Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,320,890
Money Market Accounts	4,283,201
On Hand	-
Accounts Receivable	
Accounts Receivable	8,591
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	4,270,121
Property & Equipment (net of depreciation)	1,012,501
	-
TOTAL ASSETS	\$ 10,895,304

Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 45,750
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	2,802,753
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	1,012,501
Unrestricted - Other	6,719,862
Restricted - Other	314,438
Permanently Restricted (Endowments)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,895,304

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

BALANCE SHEET – WORKERS’ COMPENSATION FUND

At October 31, 2019

Assets

Cash & Cash Equivalents

Checking Accounts – Interest Bearing	\$ 2,592,734
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	17,758
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-

TOTAL ASSETS

\$ 2,610,492

Liabilities and Fund Balances

Liabilities

Accounts Payable	\$ 20,425
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	482,023
Deferred Revenue	-
Other Liabilities and Interfund Payables	-

Fund Balances

Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	2,108,044
Restricted - Other	-
Permanently Restricted (Endowments)	-

TOTAL LIABILITIES AND FUND BALANCES

\$ 2,610,492

Attachment: 10_19 Financial Statements (2093 : Acceptance of Financial Reports for the Period Ending October 2019)

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2095

AGENDA: Approval of Bills for the Month of October 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 \$3,397,072 being the amount of October 2019 bills vouchered and paid consisting of \$37,750 in Fines & Fees Funds, \$588,704 in City Funds, \$140,101 in Federal & State Funds, \$2,595,352 in Trust & Agency Funds, \$22,422 in Board-Designated & Private Grants Funds, and \$12,743 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 October 2019 bills in the aggregate sum of \$3,397,072.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2097

AGENDA: FY'19 City Fund Budget Modifications

Background:

In accordance with the Library’s Budget Management Policy, increases in total budget revenues or expenses require Board of Trustees approval.

Budget modifications are necessary in the City Fund Budget to update previous budget estimates.

Recommended Motion for Consideration by the Finance & Investment Committee:

Below is a summary of the budget modifications that have occurred from December 2018 to June 2019 that the Board has approved on the monthly reports. I move that the Finance & Investment Committee recommend to the Board of Trustees that the Fiscal Year 2019 City Fund Budget be modified as follows:

Estimated Revenues

Appropriations from the City of New York

<i>City Appropriations</i>	+	\$30,298,000
<i>Interest Income</i>	-	(9,000)
<i>Scan station Revenue</i>	+	12,000
<i>Total Estimated Revenues</i>	+	<u>\$30,301,000</u>

Appropriations

<i>Personal Services & Benefits</i>	-	\$(4,000)
<i>Training</i>	+	90,000
<i>General Supplies</i>	-	(31,000)
<i>Maintenance & Custodial Supplies</i>	-	(3,000)

<i>Equipment</i>	+	143,000
<i>Furniture</i>	+	45,000
<i>Library Materials</i>	+	280,000
<i>Contractual Services</i>	-	(1,392,000)
<i>Postage</i>	-	(3,000)
<i>Telecommunications</i>	+	45,000
<i>Carfare, Travel & Mileage</i>	+	9,000
<i>Maintenance & Repairs - Vehicles</i>	-	(2,000)
<i>Maintenance & Repairs - Buildings</i>	+	1,252,000
<i>Information Systems Services</i>	-	(76,000)
<i>Rentals - Land/Buildings</i>	+	291,000
<i>Heat, Light, and Power</i>	+	355,000
<i>P & C Insurance Premiums</i>	-	(6,000)
<i>Adult Literacy</i>	+	38,000
<i>City Funded Programs</i>	-	(92,000)
<i>Contributed Facilities</i>	+	28,670,000
<i>Straightline Lease</i>	+	692,000
		<hr/>
		\$30,301,000
		<hr/>

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2099

AGENDA: FY'19 Non-City Fund Budget Modifications

Background:

In accordance with the Library’s Budget Management Policy, increases in total budget revenues or expenses require Board of Trustees approval.

Budget modifications are necessary in Budgets to update previous budget estimates.

Recommended Motion for Consideration by the Finance & Investment Committee:

Below is a summary of the budget modifications that have occurred from December 2018 to June 2019 that the Board has approved on the monthly reports. I move that the Finance & Investment Committee recommend to the Board of Trustees that the Fiscal Year 2019 Budgets be modified as follows:

Fines and Fees Fund

Estimated Revenues

<i>Lost & Damaged Items Fees</i>	-	(96,000)
<i>Interest Income – Fines/Fees</i>	-	(20,000)
<i>Total Estimated Revenues</i>	-	<u><u>\$(116,000)</u></u>

Appropriations

<i>Training</i>	-	(19,000)
<i>Library Materials</i>	+	45,000
<i>Contractual Services</i>	-	(148,000)
<i>Information Systems Services</i>	+	6,000
	-	<u><u>\$(116,000)</u></u>

Federal General Fund

Estimated Revenues

<i>Federal USDF Program Refunds</i>	-	\$(69,000)
<i>Total Estimated Revenues</i>	-	\$(69,000)

Appropriations

<i>Telecommunications</i>	-	(69,000)
	-	\$(69,000)

State General Fund

Estimated Revenues

<i>Basic Grant Revenues</i>	+	\$513,000
<i>Consolidated Systems Aid</i>	-	(511,000)
<i>Total Estimated Revenues</i>	+	\$2,000

Appropriations

<i>Personal Services & Benefits</i>	+	\$ 341,000
<i>Training</i>	-	(4,000)
<i>General Supplies</i>	-	(25,000)
<i>Equipment</i>	-	(66,000)
<i>Furniture</i>	-	(78,000)
<i>Library Materials</i>	-	(73,000)
<i>Contractual Services</i>	+	478,000

Maintenance & Repairs - Buildings	-	(399,000)
Information Systems Services	-	(181,000)
Heat, Light, and Power	+	9,000
		<hr/>
		\$2,000
		<hr/> <hr/>

Board-Designated Fund

Estimated Revenues

Interest & Dividend Income	-	\$(70,000)
Gains (Losses) on Investments	-	(10,000)
		<hr/>
Total Estimated Revenues	-	\$(80,000)
		<hr/> <hr/>

Appropriations

Training	+	\$1,000
General Supplies	-	(7,000)
Contractual Services	-	(84,000)
Carfare, Travel & Mileage	-	(2,000)
Information Systems Services	+	12,000
		<hr/>
		\$(80,000)
		<hr/> <hr/>

Worker's Comp Fund

Estimated Revenues

Interfund Transfers	+	\$169,000
		<hr/>
Total Estimated Revenues	+	\$169,000
		<hr/> <hr/>

Appropriations

Personal Services & Benefits	+	\$ 184,000
Contractual Services	-	(5,000)
P & C Insurance Premiums	-	(10,000)

\$169,000

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2094

AGENDA: Payroll for the Month of October 2019

Payroll for the Month of October 2019

The Chief Financial Officer reports the payrolls paid during the month of October 2019 in the aggregate sum of \$5,601,472 consisting of \$5,331,385 in City Funds, \$265,557 in Federal & State Funds, \$875 in Board Designated Fund, and \$3,655 in Worker's Compensation. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

Queens Library Board/Committee Item

BOARD/COMMITTEE: Finance and Investment Committee

DATE OF MEETING: November 21, 2019

ITEM ID #: 2101

AGENDA: Motion to Adjourn

Recommended Motion for Consideration:

I move that the meeting be adjourned.