

Item: WLS Temporarily Restricted Net Assets

Background: During the audit of WLS's 2017 financial activities, the auditors recommended that the Board periodically receive a report on restricted contributions received and net assets released.

Status: The attached report represents the initial implementation of the auditor's recommendation, and illustrates activity regarding temporarily restricted net assets for the period January 1, 2018 through August 31, 2018. Going forward, an update of this information will be provided three times a year: as of the end of April, to be presented at the May Board meeting; as of the end of August, to be presented at the September meeting; and as of the end of December, to be presented at the January meeting.

September 25, 2018

Temporarily Restricted Net Assets
as of August 31, 2018

Item	Description	Temporarily Restricted Net Assets December 31, 2017	2018 Revenue	2018 Expenses	Temporarily Restricted Net Assets August 31, 2018
Gates	Computer equipment & training	\$5,094			\$5,094
Bruni Verges	Children's programs celebrating cultural	\$4,231			\$4,231
People and Stories	Literacy support program	\$2,096			\$2,096
WSPS/WSOS	Health Information for Senior Adults	\$0	\$11,675	\$11,675	\$0
Coordinated Outreach	Services to unserved/underserved populations	\$5,412	\$104,222	\$92,650	\$16,985
State Corrections	Library services to inmates in State correctional facilities	\$34,121	\$20,936	\$10,181	\$44,875
County Corrections	Library services to inmates in County correctional facilities	\$32,577	\$6,269		\$38,846
Adult Literacy	Training/resources to support adult learners	\$7,515	\$1,343	\$8,457	\$401
Family Literacy	Training library staff to provide literacy services to children & caregivers	\$10,146	\$1,311		\$11,457
BTOP	Contract with New Rochelle Library to provide tech-related workshops	\$611	\$18,698	\$23,487	-\$4,178
Battle of the Books	Book-based trivia tournament for Westchester youth	\$1,883		\$888	\$995
Mini-Grants	Competitive grants to member libraries	\$43,001	\$5,500	\$5,767	\$42,734
TASC - Private contributions	Private monies for adult literacy programs	\$5,000	\$3,200		\$8,200
Multi-language Book Fair	Annual event showcasing foreign language materials	\$0	\$1,871	\$1,871	\$0
Early Literacy/ConEd	Early literacy activities for children/caregivers	\$10,000		\$4,324	\$5,676
Marketing & Prof. Development/ConEd	County-wide awareness of WLS programs	\$13,000	\$8,200		\$21,200
TOTALS		\$174,687	\$183,226	\$159,300	\$198,612