

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

December 31, 2013

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,869,962	2,250,545	-380,583	-16.91%
Capital - MHLS	187,472	168,194	19,278	11.46%
Capital - Members	154,540	121,834	32,706	26.84%
<b>Total</b>	<b>2,211,974</b>	<b>2,540,573</b>	<b>-328,599</b>	<b>-12.93%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,826,710	2,176,308	-349,598	-16.06%
Total Fund Balance	1,851,358	2,193,670	-342,312	-15.60%

Total Receipts for the month were \$73,082.

Total Disbursements for the month were \$401,680.

The amount of interfund loans from Operating Funds for the month were \$0.

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2013**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

12/1/2013

**\$2,540,522**

**RECEIPTS**

Tech Support	550
Member Assessment Fee	30,377
Donations - eBooks	3,700
Miscellaneous	1,291
ILL	8,664
License Maintenance	226
eCommerce	9,978
Databases	6,388
Digital Content	4,000
Teleforms	322

SUB-TOTAL 65,496

Expense Credits:

Misc. Reimbursements	1,835
Equip. Pass-through	5,560
SUB-TOTAL	7,395

SUB-TOTAL RECEIPTS #13491-13573 72,891

Interest Income

Regular Checking Account	5
Money Market Savings	173
Capital Savings - MHLS	7
Capital Savings - Members	5
SUB-TOTAL	<u>191</u>

**TOTAL RECEIPTS 73,082**

**TOTAL CASH AVAILABLE 2,613,604**

**DISBURSEMENTS**

Regular Checks #79121-79275	307,266
Electronic Transfer - NYS Retirement	607
Electronic Transfer - Federal PR Taxes	16,423
Electronic Transfer - NYS Payroll Tax	2,675
Electronic Transfer - TIAA-CREF	4,222
Electronic Transfer - H.R. Transports	26,005
Electronic Transfer - PayPal	30
Payroll Checks #9308-9311/ DD 7518-7558	44,452

**TOTAL DISBURSEMENTS 401,680**

**Cash Balance**

12/31/2013

**\$2,211,924**

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2013**

**CASH AND INVESTMENTS-AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	30,060
Payroll Checking Account	22,562
Money Market Savings	1,817,290
Capital Savings - MHLS	187,472
Capital Savings - Members	154,540

TOTAL CASH IN BANK 

---

 2,211,924

Petty Cash Fund 

---

 50

**TOTAL CASH AVAILABLE 

---

 2,211,974**

**INVESTMENTS**

Certificates of Deposit-MHLS

**TOTAL INVESTMENTS-MHLS 

---

 0**

**TOTAL CASH AND INVESTMENTS**

---

 **\$2,211,974**

(Total Cash and Investments - 12/31/2012: \$1,989,216)

**TRANSFERS**

Transfer from Regular Account	0
Transfer from Money Market	328,979
Transfer from Member's Capital	0

TOTAL TRANSFERS 

---

 328,979

**RECEIPTS SUMMARY - DECEMBER 31, 2013**

	2012	2013				% Received
	Actual	Budget	Adjusted Budget	Actual 12/31/2013	\$ Balance	
<b><u>Operating Fund Receipts</u></b>						
State Aid General	1,450,422	1,383,072	1,524,237	1,524,237	-	100%
State Aid Restricted	664,589	22,828	705,043	705,043	-	100%
Public Funds- T/O Union Vale*	-	-	25,000	25,000	-	100%
Member Assessment	485,701	630,232	580,677	581,640	(963)	100%
Member Services	56,033	44,900	38,624	42,318	(3,694)	110%
Member Databases	88,994	92,828	92,828	59,881	32,947	65%
Member Digital Content	64,495	46,600	46,600	51,303	(4,703)	110%
Catalog Enhancements	17,620	18,430	34,430	31,710	2,720	92%
Miscellaneous Reimbursements	25,652	27,500	27,700	28,153	(453)	102%
Miscellaneous Receipts	39,933	36,550	38,350	42,788	(4,438)	112%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Member's Capital	6,500	-	47,750	47,750	-	100%
<b>Total Operating Fund Receipts</b>	<b>2,899,939</b>	<b>2,302,940</b>	<b>3,161,239</b>	<b>3,139,823</b>	<b>21,416</b>	<b>99%</b>
<b><u>Project Grants</u></b>						
LSTA(Library Serv. & Tech)	34,250	-	33,611	31,681	1,930	94%
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>-</b>	<b>33,611</b>	<b>31,681</b>	<b>1,930</b>	<b>94%</b>
<b>(To) / From Total Fund Balance</b>			(6,461)			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,934,189</b>	<b>2,302,940</b>	<b>3,188,389</b>	<b>3,171,504</b>	<b>23,346</b>	<b>99%</b>

**EXPENSES SUMMARY - DECEMBER 31, 2013**

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 12/31/2013	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	702,131	773,569	790,071	-	780,107	9,964	99%
Employee Benefits	401,507	495,107	489,370	-	470,721	18,649	96%
Professional Development	19,984	35,725	27,875	-	22,468	5,407	81%
Governance	1,874	4,000	2,995	-	1,774	1,221	59%
Library & Computer Res.	7,183	14,150	14,487	-	11,318	3,169	78%
Equipment	13,987	12,500	8,279	-	1,138	7,141	14%
Business & Office Expense	23,318	29,150	31,001	-	27,822	3,179	90%
Professional Fees	25,833	27,500	57,083	-	57,083	(0)	100%
Telecommunications	33,212	34,390	34,390	-	31,441	2,949	91%
Bldg Operations/Maint.	132,072	153,150	153,289	-	123,260	30,029	80%
Automotive Expenses	2,571	3,900	3,902	-	2,546	1,356	65%
Member Resources	696,119	655,418	737,783	1,969	720,108	15,705	98%
Library Grants	459,019	-	519,209	-	519,209	-	100%
Categorical Aid	163,774	-	195,773	6,269	189,504	-	97%
Transfer to MHLS Capital	51,907	19,271	19,271	-	19,271	-	100%
Trnsfr to Members Capital	73,984	54,600	70,000	-	69,000	1,000	99%
<b>Total Operating Expenses</b>	<b>2,808,475</b>	<b>2,312,430</b>	<b>3,154,778</b>	<b>8,238</b>	<b>3,046,770</b>	<b>99,770</b>	<b>97%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	34,250	-	33,611	-	14,319	19,292	43%
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>-</b>	<b>33,611</b>	<b>-</b>	<b>14,319</b>	<b>19,292</b>	<b>43%</b>
<b>TOTAL EXPENSES</b>	<b>2,842,725</b>	<b>2,312,430</b>	<b>3,188,389</b>	<b>8,238</b>	<b>3,061,089</b>	<b>119,062</b>	<b>96%</b>

<b><u>TOTAL OPERATING RECEIPTS</u></b>	<b>3,139,823</b>
<b><u>TOTAL OPERATING EXPENSES</u></b>	<b><u>-3,046,770</u></b>
<b><u>OPERATING SURPLUS/(DEFICIT)</u></b>	<b>93,053</b>

**REIMBURSEMENTS & PASS-THROUGHS  
DECEMBER 31, 2013**

**REIMBURSEMENTS**

<b>Databases</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads	4,000	4,000	0
Novelist	16,000	16,000	0
Syndetics	5,250	5,250	0
OverDrive	47,303	69,792	-22,489
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	14,513	14,513	0
SAM	25,076	25,751	-675
Teleforms	9,748	10,838	-1,090
Tumble Books	8,698	8,970	-272
JobNow/Cypress Resume/Learning Exp	16,826	17,200	-374
Mango	19,123	19,123	0
<b>Total Reimbursements</b>	<b>172,997</b>	<b>197,897</b>	<b>-24,899</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	58,662	58,662	0
Dutchess County	26,635	26,635	0
Ulster County (Prev Bal - 55,191)	74,250	52,973	76,469
<b>Total County Funds</b>	<b>159,547</b>	<b>138,270</b>	<b>76,469</b>

**CAPITAL FUNDS - DECEMBER 31, 2013**

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	84
E-Rate Refund (Trnsfr from Gen.Fund)	21,907	19,271	19,271	19,271
Transfer from General Fund	30,000	0	0	0
Transfer To General Fund	0	0	0	0
Fund Balance	168,117	168,117	187,388	187,472

E-rate Funds 113,871  
 Building Funds 60,000  
 Interest 13,601  
 187,472

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	60
Millennium Capital Fee	43,983	39,600	39,600	39,000
Cloud Fee	30,000	30,000	30,000	30,000
Disbursements	-6,500	0	0	-47,750
Fund Balace	133,230	172,830	202,830	154,540

Licenses 15,000  
 Modules - 60% 51,270  
 Migration - 40% 26,694  
 Cloud 60,000  
 Interest 1,576  
 154,540