

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2014

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,372,673	1,529,094	-156,421	-10.23%
Capital - MHLS	187,494	187,491	3	0.00%
Capital - Members	152,277	151,374	903	0.60%
Total	1,712,443	1,867,959	-155,516	-8.33%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,431,548	1,543,636	-112,088	-7.26%
Total Fund Balance	1,422,295	1,541,364	-119,069	-7.72%

Total Receipts for the month were \$25,432.

Total Disbursements for the month were \$180,948.

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

Prepared on: May 6, 2014

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2014
RECEIPTS AND DISBURSEMENTS

Cash Balance

4/1/2014

\$1,867,909

RECEIPTS

Tech Support	4,456	
Member Assessment Fee	14,063	
Miscellaneous	62	
Property Rental	900	
ILL Charges	60	
Catalog Enhancements	808	
Digital Content	23	
Autom.Maintenance	329	
SUB-TOTAL		20,700
Expense Credits:		
Misc. Reimbursements	994	
Equipment pass-thr	3,674	
SUB-TOTAL		4,668
SUB-TOTAL RECEIPTS #13811-13843		<hr/> 25,368
Interest Income		
Regular Checking Account	1	
Money Market Savings	58	
Capital Savings - MHLS	3	
Capital Savings - Members	2	
SUB-TOTAL		<hr/> 64
TOTAL RECEIPTS		<hr/> 25,432
TOTAL CASH AVAILABLE		<hr/> 1,893,341

DISBURSEMENTS

Regular Checks	#79643-79724	87,161
Electronic Transfer - NYS Retirement		637
Electronic Transfer - Federal PR Taxes		16,623
Electronic Transfer - NYS Payroll Tax		2,723
Electronic Transfer - TIAA-CREF		3,245
Electronic Transfer - H.R. Transports		26,235
Electronic Transfer - PayPal		30
Payroll Checks	#9324-9327/ DD 7709-7749	44,293
TOTAL DISBURSEMENTS		<hr/> 180,948

Cash Balance

4/30/2014

\$1,712,393

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2014

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	14,411
Payroll Checking Account	828
Money Market Savings	1,357,384
Capital Savings - MHLS	187,494
Capital Savings - Members	152,277

TOTAL CASH IN BANK	<hr/>	1,712,393
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Petty Cash Fund		<hr/>	50
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TOTAL CASH AVAILABLE		<hr/>	1,712,443
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INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS	<hr/>	0
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TOTAL CASH AND INVESTMENTS

	<hr/>	\$1,712,443
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(Total Cash and Investments - 4/30/2013: \$1,587,395)

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	109,900
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/>	109,900
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RECEIPTS SUMMARY - APRIL 30, 2014

	2013	2014				% Received
	Actual	Budget	Adjusted Budget	Actual 4/30/2014	\$ Balance	
<u>Operating Fund Receipts</u>						
State Aid General	1,524,237	1,521,566	1,521,566	-	1,521,566	0%
State Aid Restricted	705,043	643,432	657,599	14,167	643,432	2%
Public Funds- T/O Union Vale*	25,000	-	30,000	30,000	-	N/A
Member Assessment	581,640	580,155	580,155	184,459	395,696	32%
Member Services	42,319	38,264	38,264	27,773	10,491	73%
Member Databases	59,881	62,628	62,628	7,256	55,372	12%
Member Digital Content	51,303	47,304	47,304	31,715	15,589	67%
Catalog Enhancements	31,710	33,265	33,265	43,431	(10,166)	131%
Miscellaneous Reimbursements	28,153	28,700	28,700	1,363	27,337	5%
Miscellaneous Receipts	42,788	36,050	36,050	2,968	33,082	8%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Member's Capital	47,750	-	-	-	-	N/A
Total Operating Fund Receipts	3,139,824	2,991,364	3,035,531	343,132	2,692,399	11%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	14,319	-	19,292	-	19,292	100%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	14,319	-	19,292	-	19,292	100%
(To) / From Total Fund Balance			(11,085)			
GRAND TOTAL RECEIPTS	3,154,143	2,991,364	3,043,738	343,132	2,711,691	11%

EXPENSES SUMMARY - APRIL 30, 2014

	2013	2014					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 4/30/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	780,107	817,849	817,849	-	246,028	571,821	30%
Employee Benefits	470,721	517,417	517,417	-	113,749	403,668	22%
Professional Development	22,468	34,150	34,150	-	8,933	25,217	26%
Governance	1,774	4,500	4,500	-	740	3,760	16%
Library & Computer Res.	11,319	13,845	13,845	-	3,184	10,661	23%
Equipment	1,138	12,500	12,500	-	1,905	10,595	15%
Business & Office Expense	27,822	30,500	30,500	55	9,085	21,359	30%
Professional Fees	57,083	23,000	23,000	-	-	23,000	0%
Telecommunications	31,441	35,590	35,590	-	9,969	25,621	28%
Bldg Operations/Maint.	123,259	153,545	153,545	-	35,964	117,581	23%
Automotive Expenses	2,545	3,850	3,850	-	1,110	2,740	29%
Member Resources	720,107	661,050	663,019	3,069	226,489	433,460	34%
Library Grants	519,209	434,091	477,643	-	43,552	434,091	9%
Categorical Aid	189,504	184,718	190,987	781	48,637	141,569	25%
Transfer to MHLS Capital	19,271	14,000	14,000	-	-	14,000	0%
Trnsfr to Members Capital	69,000	39,600	39,600	-	13,600	26,000	34%
Total Operating Expenses	3,046,768	2,980,205	3,031,995	3,906	762,945	2,265,145	25%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	14,319	-	11,743	-	9,253	2,490	21%
Other	-	-	-	-	-	-	N/A
Total Project Grants	14,319	-	11,743	-	9,253	2,490	21%
TOTAL EXPENSES	3,061,087	2,980,205	3,043,738	3,906	772,198	2,267,635	25%

REIMBURSEMENTS & PASS-THROUGHS
APRIL 30, 2014

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads	0	4,120	-4,120
Novelist	0	0	0
Syndetics	0	0	0
OverDrive	31,715	25,151	6,564
Title Source	6,460	6,460	0
Gale-Chilton	1,687	3,542	-1,855
Gale-Test	5,569	11,139	-5,570
Encore	36,971	45,375	-8,404
SAM	0	0	0
Teleforms	0	2,731	-2,731
Tumble Books	0	0	0
JobNow	0	0	0
Cypress Resume	0	0	0
Learning Express	0	0	0
Mango	0	0	0
Total Reimbursements	82,402	98,518	-16,116

County Funds	Receipts	Disbursements	Balance
Columbia County	29,331	29,331	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 76,469)	0	21,477	54,992
Total County Funds	29,331	50,808	54,992

CAPITAL FUNDS - APRIL 30, 2014

CAPITAL FUND - MHLS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2014
Fund Balance Jan. 1	168,117	187,472	187,472	187,472
Receipts				
Interest	84	0	0	22
E-Rate Refund (Trnsfr from Gen.Fund)	19,271	14,000	14,000	
Transfer from General Fund	0	0	0	0
Transfer To General Fund	0	0	0	0
Fund Balance	187,472	201,472	201,472	187,494

E-rate Funds	113,871
Building Funds	60,000
Interest	<u>13,623</u>
	187,494

CAPITAL FUND - MEMBERS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2014
Fund Balance Jan. 1	133,230	154,540	154,540	154,540
Receipts				
Interest	60	0	0	18
Millennium Capital Fee	39,000	39,600	39,600	13,600
Cloud Fee	30,000			
Disbursements	-47,750	0	0	-15,881
Fund Balace	154,540	194,140	194,140	152,277

Licenses	15,000
Modules - 60%	43,549
Migration - 40%	32,134
Cloud	60,000
Interest	<u>1,594</u>
	152,277