

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

June 30, 2014

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,151,757	1,321,762	-170,005	-12.86%
Capital - MHLS	187,500	187,497	3	0.00%
Capital - Members	158,682	157,979	703	0.44%
Total	1,497,939	1,667,238	-169,299	-10.15%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,054,931	1,216,701	-161,770	-13.30%
Total Fund Balance	1,035,898	1,206,060	-170,162	-14.11%

Total Receipts for the month were \$28,335.

Total Disbursements for the month were \$197,634.

The amount of interfund loans from Operating Funds for the month were \$20,773.

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

Cash Balance

6/1/2014

\$1,667,188

RECEIPTS

Tech Support	1,378	
Member Assessment Fee	13,056	
e-Commerce	9,110	
ILL Charges	60	
SAM	255	
Autom.Module Maint.	329	
SUB-TOTAL		24,187

Expense Credits:

Misc. Reimbursements	588	
Equipment pass-thr	3,502	
SUB-TOTAL		4,090

SUB-TOTAL RECEIPTS	#13922-13947	<hr/>	28,277
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Interest Income

Regular Checking Account	1	
Money Market Savings	51	
Capital Savings - MHLS	3	
Capital Savings - Members	3	
SUB-TOTAL		<hr/> 58

TOTAL RECEIPTS	<hr/>	28,335
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TOTAL CASH AVAILABLE	<hr/>	1,695,523
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DISBURSEMENTS

Regular Checks	#79816-79962	106,072
Electronic Transfer - NYS Retirement		636
Electronic Transfer - Federal PR Taxes		16,020
Electronic Transfer - NYS Payroll Tax		2,586
Electronic Transfer - TIAA-CREF		3,646
Electronic Transfer - H.R. Transports		26,000
Electronic Transfer - PayPal		30
Payroll Checks	#9331-9334/ DD 7792-7833	42,643

TOTAL DISBURSEMENTS	<hr/>	197,634
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Cash Balance

6/30/2014

\$1,497,889

STATEMENT OF FINANCIAL POSITION - JUNE 30, 2014

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	19,199
Payroll Checking Account	19
Money Market Savings	1,132,489
Capital Savings - MHLS	187,500
Capital Savings - Members	158,682

TOTAL CASH IN BANK	<hr/>	1,497,889
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Petty Cash Fund		<hr/>	50
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TOTAL CASH AVAILABLE		<hr/>	1,497,939
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INVESTMENTS

Certificates of Deposit-MHLS

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

	<hr/>	\$1,497,939
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(Total Cash and Investments - 6/30/2013: \$1,321,519)

TRANSFERS

Transfer from Regular Account	700
Transfer from Money Market	142,400
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/>	143,100
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RECEIPTS SUMMARY - JUNE 30, 2014

	2013 Actual Until Audit/Review	2014				% Received
		Budget	Adjusted Budget	Actual 6/30/2014	\$ 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	270,863	309,292	47%
Member Services	42,319	38,264	38,264	34,123	4,141	89%
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	2,299	26,401	8%
Miscellaneous Receipts	42,788	36,050	36,050	4,040	32,010	11%
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	437,894	2,597,637	14%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	14,319	-	44,292	23,612	20,680	47%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	14,319	-	44,292	23,612	20,680	47%
(To) / From Total Fund Balance			(3,536)			
GRAND TOTAL RECEIPTS	3,154,143	2,991,364	3,076,287	461,506	2,618,317	15%

JUNE 30, 2014

EXPENSES SUMMARY	2013 Acutal Until Audit/Review	2014					
		Budget	Adjusted Budget	Encumb.	Actual 6/30/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	780,107	817,849	817,849	-	366,897	450,952	45%
Employee Benefits	470,721	517,417	517,417	-	207,213	310,204	40%
Professional Development	22,468	34,150	34,150	-	14,867	19,283	44%
Governance	1,774	4,500	4,500	-	922	3,578	20%
Library & Computer Res.	11,319	13,845	13,845	-	8,480	5,365	61%
Equipment	1,138	12,500	12,500	-	1,905	10,595	15%
Business & Office Expense	27,822	30,500	30,500	1,114	14,865	14,521	49%
Professional Fees	57,083	23,000	23,000	-	890	22,110	4%
Telecommunications	31,441	35,590	35,590	-	14,922	20,668	42%
Bldg Operations/Maint.	123,259	153,545	153,545	-	50,394	103,151	33%
Automotive Expenses	2,545	3,850	3,850	-	1,723	2,127	45%
Member Resources	720,107	661,050	663,019	7,211	383,219	272,590	58%
Library Grants	519,209	434,091	477,643	-	43,552	434,091	9%
Categorical Aid	189,504	184,718	190,987	-	79,827	111,160	42%
Transfer to MHLS Capital	19,271	14,000	14,000	-	-	14,000	0%
Trnsfr to Members Capital	69,000	39,600	39,600	-	20,000	19,600	51%
Total Operating Expenses	3,046,768	2,980,205	3,031,995	8,325	1,209,674	1,813,996	40%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	14,319	-	44,292	1,647	42,645	-	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	14,319	-	44,292	1,647	42,645	-	N/A
TOTAL EXPENSES	3,061,087	2,980,205	3,076,287	9,972	1,252,319	1,813,996	41%

REIMBURSEMENTS & PASS-THROUGHS
JUNE 30, 2014

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads	0	4,120	-4,120
Novelist	0	16,800	-16,800
Syndetics	0	0	0
OverDrive	31,715	28,924	2,791
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	255	0	255
Teleforms	0	7,014	-7,014
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	82,657	123,375	-40,718

County Funds	Receipts	Disbursements	Balance
Columbia County	29,331	29,331	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 76,469)	74,250	29,025	121,694
Total County Funds	103,581	58,356	121,694

CAPITAL FUNDS - JUNE 30, 2014

CAPITAL FUND - MHLS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 6/30/2014
Fund Balance Jan. 1	168,117	187,472	187,472	187,472
Receipts				
Interest	84	0	0	28
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	187,500

E-rate Funds	113,871
Building Funds	60,000
Interest	<u>13,629</u>
	187,500

CAPITAL FUND - MEMBERS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 6/30/2014
Fund Balance Jan. 1	133,230	154,540	154,540	154,540
Receipts				
Interest	60	0	0	23
Millennium Capital Fee	39,000	39,600	39,600	20,000
Cloud Fee	30,000			
Disbursements	-47,750	0	0	-15,881
Fund Balace	154,540	194,140	194,140	158,682

Licenses	15,000
Modules - 60%	47,389
Migration - 40%	34,694
Hosting	60,000
Interest	<u>1,599</u>
	158,682