

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

September 30, 2014

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,478,515	2,442,798	35,717	1.46%
Capital - MHLS	187,509	187,506	3	0.00%
Capital - Members	165,290	165,287	3	0.00%
Total	2,831,314	2,795,591	35,723	1.28%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,384,866	2,338,300	46,566	1.99%
Total Fund Balance	2,382,488	2,317,620	64,868	2.80%

Total Receipts for the month were \$537,142 including Central Library Funds of \$237,124, Corrections Funds of \$73,551, Outreach Funds of \$108,160, Jails Funds of \$4,988 and Family & Adult Literacy Grants of \$18,302.

Total Disbursements for the month were \$501,420 including distribution of eCommerce and the Central Library Funds received.

The amount of interfund loans from Operating Funds for the month were \$4,118.

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

Cash Balance
9/1/2014

\$2,795,542

RECEIPTS

New York State	Familiy Literacy	10,681	
	Adult Literacy	7,621	
	MHLs Construction Grant	2,283	
	Central Library Funds	237,124	
	Correctional Facilities	73,551	
	Coordinated Outreach	108,160	
	County Jails	4,988	
			444,408
Annual Meeting		150	
Tech Support		302	
Member Assessment Fee		67,274	
Erate		404	
Property Rent		1,100	
Miscellaneous		85	
Databases		320	
eCommerce		10,121	
Autom.Module Maint.		705	
SUB-TOTAL			80,461
Expense Credits:			
Misc. Reimbursements		97	
Equipment pass-thr		12,053	
SUB-TOTAL			12,149
SUB-TOTAL RECEIPTS	#14118-14190		537,019
Interest Income			
Regular Checking Account		16	
Money Market Savings		101	
Capital Savings - MHLS		3	
Capital Savings - Members		3	
SUB-TOTAL			123
TOTAL RECEIPTS			537,142
TOTAL CASH AVAILABLE			3,332,684

DISBURSEMENTS

Regular Checks	#80169-80324	392,806	
Electronic Transfer - NYS Retirement		1,117	
Electronic Transfer - Federal PR Taxes		26,405	
Electronic Transfer - NYS Payroll Tax		4,296	
Electronic Transfer - TIAA-CREF		3,742	
Electronic Transfer - H.R. Transports		26,540	
Electronic Transfer - PayPal		30	
Payroll Checks	#9371-9376/ DD 7972-8014	46,484	
TOTAL DISBURSEMENTS			501,420

Cash Balance
9/30/2014

\$2,831,264

STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2014

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	166,204
Payroll Checking Account	33
Money Market Savings	2,312,228
Capital Savings - MHLS	187,509
Capital Savings - Members	165,290

TOTAL CASH IN BANK	<hr/> 2,831,264
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Petty Cash Fund	<hr/> 50
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TOTAL CASH AVAILABLE	<hr/> 2,831,314
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INVESTMENTS

Certificates of Deposit-MHLS

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

<hr/> \$2,831,314

(Total Cash and Investments - 9/30/2013: \$2,509,383)

TRANSFERS

Transfer from Regular Account	46,500
Transfer from Money Market	0
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/> 46,500
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SEPTEMBER 30, 2014

RECEIPTS SUMMARY	2013 Actual Until Audit/Review	2014				% Received
		Budget	Adjusted Budget	Actual 9/30/2014	\$ Balance	
<u>Operating Fund Receipts</u>						
State Aid General	1,524,237	1,521,566	1,537,930	1,524,547	13,383	99%
State Aid Restricted	705,043	643,432	663,144	641,189	21,955	97%
Public Funds- T/O Union Vale*	25,000	-	30,000	30,000	-	100%
Member Assessment	581,640	580,155	580,155	425,554	154,601	73%
Member Services	42,319	38,264	40,550	36,845	3,705	91%
Member Databases	59,881	62,628	61,821	19,454	42,367	31%
Member Digital Content	51,303	47,304	62,883	31,715	31,168	50%
Catalog Enhancements	31,710	33,265	71,449	43,431	28,018	61%
Miscellaneous Reimbursements	28,153	28,700	30,088	24,986	5,102	83%
Miscellaneous Receipts	42,788	36,050	35,050	24,653	10,397	70%
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	3,113,070	2,802,373	310,697	90%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	14,319	-	44,292	41,914	2,378	95%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	14,319	-	44,292	41,914	2,378	95%
(To) / From Total Fund Balance			(39,758)			
GRAND TOTAL RECEIPTS	3,154,143	2,991,364	3,117,604	2,844,287	313,075	91%

SEPTEMBER 30, 2014

EXPENSES SUMMARY	2013 Actual Until Audit/Review	2014					
		Budget	Adjusted Budget	Encumb.	Actual 9/30/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	780,107	817,849	808,264	-	584,201	224,063	72%
Employee Benefits	470,721	517,417	485,260	-	313,701	171,559	65%
Professional Development	22,468	34,150	34,150	-	26,617	7,533	78%
Governance	1,774	4,500	4,500	-	1,424	3,076	32%
Library & Computer Res.	11,319	13,845	13,845	-	9,805	4,040	71%
Equipment	1,138	12,500	12,500	-	5,239	7,261	42%
Business & Office Expense	27,822	30,500	30,500	-	21,608	8,892	71%
Professional Fees	57,083	23,000	19,000	-	25,189	(6,189)	133%
Telecommunications	31,441	35,590	35,590	-	23,470	12,120	66%
Bldg Operations/Maint.	123,259	153,545	177,453	-	81,107	96,346	46%
Automotive Expenses	2,545	3,850	3,760	-	2,273	1,487	60%
Member Resources	720,107	661,050	721,783	345	563,472	157,967	78%
Library Grants	519,209	434,091	480,139	-	448,820	31,319	93%
Categorical Aid	189,504	184,718	192,968	2,187	110,691	80,090	57%
Transfer to MHLS Capital	19,271	14,000	14,000	-	-	14,000	0%
Trnsfr to Members Capital	69,000	39,600	39,600	-	26,600	13,000	67%
Total Operating Expenses	3,046,768	2,980,205	3,073,312	2,532	2,244,219	826,562	73%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	14,319	-	44,292	-	44,292	-	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	14,319	-	44,292	-	44,292	-	N/A
TOTAL EXPENSES	3,061,087	2,980,205	3,117,604	2,532	2,288,511	826,562	73%

REIMBURSEMENTS & PASS-THROUGHS
SEPTEMBER 30, 2014

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads	0	4,120	-4,120
Novelist	0	16,800	-16,800
Syndetics	0	5,500	-5,500
OverDrive	31,715	42,325	-10,610
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	21,555	21,555	0
Teleforms	0	11,070	-11,070
Tumble Books	0	0	0
JobNow	2,500	5,000	-2,500
Mango	9,698	19,113	-9,415
Total Reimbursements	116,155	192,000	-75,845

County Funds	Receipts	Disbursements	Balance
Columbia County	58,662	58,662	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 76,469)	74,250	50,695	100,023
Total County Funds	132,912	109,357	100,023

CAPITAL FUNDS - SEPTEMBER 30, 2014

CAPITAL FUND - MHLS	2013 Actual	2014		
		Starting Budget	Adjusted Budget	Actual as of 9/30/2014
Fund Balance Jan. 1	168,117	187,472	187,472	187,472
Receipts				
Interest	84	0	0	37
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	187,509

E-rate Funds	113,871
Building Funds	60,000
Interest	<u>13,638</u>
	187,509

CAPITAL FUND - MEMBERS	2013 Actual	2014		
		Starting Budget	Adjusted Budget	Actual as of 9/30/2014
Fund Balance Jan. 1	133,230	154,540	154,540	154,540
Receipts				
Interest	60	0	0	31
Millennium Capital Fee	39,000	39,600	39,600	26,600
Cloud Fee	30,000			
Disbursements	-47,750	0	0	-15,881
Fund Balace	154,540	194,140	194,140	165,290

Licenses	15,000
Modules - 60%	51,349
Migration - 40%	37,334
Hosting	60,000
Interest	<u>1,607</u>
	165,290