

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2014

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,333,671	2,440,773	-107,102	-4.39%
Capital - MHLS	187,515	187,513	2	0.00%
Capital - Members	171,696	171,693	3	0.00%
Total	2,692,882	2,799,979	-107,097	-3.82%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,237,487	2,344,511	-107,024	-4.56%
Total Fund Balance	2,255,034	2,343,308	-88,274	-3.77%

Total Receipts for the month were \$96,683.

Total Disbursements for the month were \$203,780.

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

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

Cash Balance
11/1/2014

\$2,799,929

RECEIPTS

New York State	Cahill Summer Reading Bal.	18,750	18,750
Annual Meeting		75	
Tech Support		699	
Member Assessment Fee		71,149	
Property Rental		300	
DBL Reimbursement		280	
Miscellaneous		481	
ILL		60	
Teleforms		1,748	
Module License		705	
SUB-TOTAL			75,498
Expense Credits:			
Misc. Reimbursements		1,028	
Equipment pass-thr		1,311	
SUB-TOTAL			2,339
SUB-TOTAL RECEIPTS	#14288-14362		<u>96,587</u>
Interest Income			
Regular Checking Account		2	
Money Market Savings		89	
Capital Savings - MHLS		3	
Capital Savings - Members		3	
SUB-TOTAL			<u>96</u>
TOTAL RECEIPTS			<u>96,683</u>
TOTAL CASH AVAILABLE			<u>2,896,612</u>

DISBURSEMENTS

Regular Checks	#80402-80470	106,528
Electronic Transfer - NYS Retirement		739
Electronic Transfer - Federal PR Taxes		17,410
Electronic Transfer - NYS Payroll Tax		2,841
Electronic Transfer - TIAA-CREF		3,724
Electronic Transfer - H.R. Transports		26,480
Electronic Transfer - PayPal		30
Payroll Checks	#9386-9391/ DD 8055-8095	46,028
TOTAL DISBURSEMENTS		<u>203,780</u>

Cash Balance
11/30/2014

\$2,692,832

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2014

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	21,196
Payroll Checking Account	10
Money Market Savings	2,312,415
Capital Savings - MHLS	187,515
Capital Savings - Members	171,696

TOTAL CASH IN BANK

 2,692,832

Petty Cash Fund

 50

**TOTAL CASH AVAILABLE

 2,692,882**

INVESTMENTS

Certificates of Deposit-MHLS

**TOTAL INVESTMENTS-MHLS

 0**

TOTAL CASH AND INVESTMENTS

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 \$2,692,882**

(Total Cash and Investments - 11/30/2013: \$2,540,572)

TRANSFERS

Transfer from Regular Account	46,010
Transfer from Money Market	0
Transfer from Member's Capital	0

TOTAL TRANSFERS

 46,010

NOVEMBER 30, 2014

RECEIPTS SUMMARY	2013 Actual Until Audit/Review	2014				% Received
		Budget	Adjusted Budget	Actual 11/30/2014	\$ 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	683,444	661,489	21,955	97%
Public Funds- T/O Union Vale*	25,000	-	30,000	30,000	-	100%
Member Assessment	581,640	580,155	580,155	556,185	23,970	96%
Member Services	42,319	38,264	40,550	44,343	(3,793)	109%
Member Databases	59,881	62,628	61,821	38,795	23,026	63%
Member Digital Content	51,303	47,304	62,883	62,748	135	100%
Catalog Enhancements	31,710	33,265	71,449	71,449	-	100%
Miscellaneous Reimbursements	28,153	28,700	30,088	25,691	4,397	85%
Miscellaneous Receipts	42,788	36,050	35,050	28,525	6,525	81%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	47,750	-	-	-	-	N/A
Total Operating Fund Receipts	3,139,824	2,991,364	3,133,370	3,043,771	89,599	97%
<u>Project Grants</u>						
LSTA(Library Serv. & Tech)	14,319	-	63,789	61,839	1,950	97%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	14,319	-	63,789	61,839	1,950	97%
(To) / From Total Fund Balance			(38,075)			
GRAND TOTAL RECEIPTS	3,154,143	2,991,364	3,159,084	3,105,610	91,549	98%

NOVEMBER 30, 2014

EXPENSES SUMMARY	2013 Acutal Until Audit/Review	2014					
		Budget	Adjusted Budget	Encumb.	Actual 11/30/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	780,107	817,849	808,264	-	707,880	100,384	88%
Employee Benefits	470,721	517,417	485,260	-	362,774	122,486	75%
Professional Development	22,468	34,150	34,150	-	28,060	6,090	82%
Governance	1,774	4,500	4,500	-	5,218	(718)	116%
Library & Computer Res.	11,319	13,845	13,845	-	13,793	52	100%
Equipment	1,138	12,500	12,500	-	9,083	3,417	73%
Business & Office Expense	27,822	30,500	30,500	25	24,376	6,100	80%
Professional Fees	57,083	23,000	19,000	-	25,189	(6,189)	133%
Telecommunications	31,441	35,590	35,590	-	27,557	8,033	77%
Bldg Operations/Maint.	123,259	153,545	177,453	86	101,932	75,435	57%
Automotive Expenses	2,545	3,850	3,760	-	2,273	1,487	60%
Member Resources	720,107	661,050	721,783	1,456	670,324	50,003	93%
Library Grants	519,209	434,091	502,122	-	469,120	33,002	93%
Categorical Aid	189,504	184,718	192,968	3,437	152,415	37,116	79%
Transfer to MHLS Capital	19,271	14,000	14,000	-	-	14,000	0%
Trnsfr to Members' Capital	69,000	39,600	39,600	-	33,000	6,600	83%
Total Operating Expenses	3,046,768	2,980,205	3,095,295	5,003	2,632,996	457,296	85%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	14,319	-	63,789	-	44,292	19,497	31%
Other	-	-	-	-	-	-	N/A
Total Project Grants	14,319	-	63,789	-	44,292	19,497	31%
TOTAL EXPENSES	3,061,087	2,980,205	3,159,084	5,003	2,677,288	476,793	85%

**REIMBURSEMENTS & PASS-THROUGHS
NOVEMBER 30, 2014**

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads	4,120	4,120	0
Novelist Select	16,800	16,800	0
Syndetics	5,500	5,500	0
OverDrive	62,748	52,178	10,570
Title Source	6,460	6,460	0
Gale-Chilton	3,542	3,542	0
Gale-Test	11,139	11,139	0
Encore	38,569	45,375	-6,806
SAM	21,555	21,555	0
Teleforms	6,067	12,075	-6,008
Tumble Books	0	7,374	-7,374
JobNow	5,000	5,000	0
Mango	19,113	19,113	0
Total Reimbursements	200,613	210,231	-9,618

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	54,763	95,956
Total County Funds	132,912	113,425	95,956

CAPITAL FUNDS - NOVEMBER 30, 2014

CAPITAL FUND - MHLS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2014
Fund Balance Jan. 1	168,117	187,472	187,472	187,472
Receipts				
Interest	84	0	0	43
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	187,515

E-rate Funds 113,871
 Building Funds 60,000
 Interest 13,644
 187,515

CAPITAL FUND - MEMBERS	2013	2014		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2014
Fund Balance Jan. 1	133,230	154,540	154,540	154,540
Receipts				
Interest	60	0	0	37
Millennium Capital Fee	39,000	39,600	39,600	33,000
Cloud Fee	30,000			
Disbursements	-47,750	0	0	-15,881
Fund Balace	154,540	194,140	194,140	171,696

Licenses 15,000
 Modules - 60% 55,189
 Migration - 40% 39,894
 Hosting 60,000
 Interest 1,613
 171,696

Encore