

MID-HUDSON LIBRARY SYSTEM**MONTHLY FINANCIAL REPORT****December 31, 2014****Summary****Cash and Cash Equivalents**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,973,301	2,333,671	-360,370	-15.44%
Capital - MHLS	201,519	187,515	14,004	7.47%
Capital - Members	178,199	171,696	6,503	3.79%
Total	2,353,019	2,692,882	-339,863	-12.62%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,909,995	2,237,487	-327,492	-14.64%
Total Fund Balance	1,909,995	2,255,034	-345,039	-15.30%

Total Receipts for the month were \$48,537.

Total Disbursements for the month were \$388,400, including our annual NYS Retirement payment of \$94,002, and \$46,000 for the parking lot paving.

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

STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2014
RECEIPTS AND DISBURSEMENTS

Cash Balance
12/1/2014

\$2,692,832

RECEIPTS

OverDrive Donations	4,000	
Tech Support	3,200	
Member Assessment Fee	23,264	
Property Rental	200	
Miscellaneous	494	
ILL	140	
eCommerce	8,831	
SAM	1,566	
Databases	3,910	
SUB-TOTAL		45,606

Expense Credits:

Misc. Reimbursements	35	
Equipment pass-thr	2,793	
SUB-TOTAL		2,828

SUB-TOTAL RECEIPTS	#14363-14443	<u>48,434</u>
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Interest Income

Regular Checking Account	2	
Money Market Savings	94	
Capital Savings - MHLS	4	
Capital Savings - Members	3	
SUB-TOTAL		<u>103</u>

TOTAL RECEIPTS	<u>48,537</u>
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TOTAL CASH AVAILABLE	<u>2,741,369</u>
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DISBURSEMENTS

Regular Checks	#80471-80649	195,484
Electronic Transfer - NYS Retirement		94,727
Electronic Transfer - Federal PR Taxes		17,660
Electronic Transfer - NYS Payroll Tax		2,885
Electronic Transfer - TIAA-CREF		3,780
Electronic Transfer - H.R. Transports		26,480
Electronic Transfer - PayPal		30
Payroll Checks	#9392-9397/ DD 8096-8137	47,355

TOTAL DISBURSEMENTS	<u>388,400</u>
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Cash Balance
12/31/2014

\$2,352,969

STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2014

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	129,302
Payroll Checking Account	23,205
Money Market Savings	1,820,744
Capital Savings - MHLS	201,519
Capital Savings - Members	178,199

TOTAL CASH IN BANK	<hr/> 2,352,969
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Petty Cash Fund	<hr/> 50
TOTAL CASH AVAILABLE	<hr/> 2,353,019

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS	<hr/> 0
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<u>TOTAL CASH AND INVESTMENTS</u>	<hr/> \$2,353,019
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(Total Cash and Investments - 12/31/2013: \$2,211,974)

TRANSFERS

Transfer from Regular Account	39,300
Transfer from Money Market	491,750
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/> 531,050
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DECEMBER 31, 2014

RECEIPTS SUMMARY	2013 Actual Until Audit/Review	2014				% Received
		Budget	Adjusted Budget	Actual 12/31/2014	\$ Balance	
<u>Operating Fund Receipts</u>						
State Aid General	1,524,237	1,521,566	1,537,930	1,537,930	-	100%
State Aid Restricted	705,043	643,432	683,444	683,444	-	100%
Public Funds- T/O Union Vale*	25,000	-	30,000	30,000	-	100%
Member Assessment	581,640	580,155	580,155	580,105	50	100%
Member Services	42,319	38,264	40,550	44,835	(4,285)	111%
Member Databases	59,881	62,628	61,821	46,168	15,653	75%
Member Digital Content	51,303	47,304	62,883	62,748	135	100%
Catalog Enhancements	31,710	33,265	71,449	55,568	15,881	78%
Miscellaneous Reimbursements	28,153	28,700	27,209	27,257	(48)	100%
Miscellaneous Receipts	42,788	36,050	35,050	41,682	(6,632)	119%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	47,750	-	-	15,881	(15,881)	
Total Operating Fund Receipts	3,139,824	2,991,364	3,130,491	3,125,618	4,873	100%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	14,319	-	44,292	44,292	-	100%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	14,319	-	44,292	44,292	-	100%
(To) / From Total Fund Balance			(38,075)			
GRAND TOTAL RECEIPTS	3,154,143	2,991,364	3,136,708	3,169,910	4,873	101%

Total Operating Receipts	3,125,618
Total Operating Expenses	(3,042,335)
Operating Surplus/Deficit	<u>83,283</u>

DECEMBER 31, 2014

EXPENSES SUMMARY	2013 Actual Until Audit/Review	2014					
		Budget	Adjusted Budget	Encumb.	Actual 12/31/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	780,107	817,849	808,264	-	800,596	7,668	99%
Employee Benefits	470,721	517,417	471,260	-	461,988	9,272	98%
Professional Development	22,468	34,150	33,225	-	31,532	1,693	95%
Governance	1,774	4,500	6,171	-	5,317	854	86%
Library & Computer Res.	11,319	13,845	13,845	-	11,814	2,031	85%
Equipment	1,138	12,500	12,500	-	9,083	3,417	73%
Business & Office Expense	27,822	30,500	30,500	965	25,940	3,595	85%
Professional Fees	57,083	23,000	25,189	-	25,189	(0)	100%
Telecommunications	31,441	35,590	30,326	-	30,325	1	100%
Bldg Operations/Maint.	123,259	153,545	209,319	-	208,075	1,244	99%
Automotive Expenses	2,545	3,850	3,760	-	2,341	1,419	62%
Member Resources	720,107	661,050	709,457	-	700,412	9,046	99%
Library Grants	519,209	434,091	492,032	-	489,112	2,920	99%
Categorical Aid	189,504	184,718	192,968	5,668	187,110	190	97%
Transfer to MHLS Capital	19,271	14,000	14,000	-	14,000	-	100%
Trnsfr to Members' Capital	69,000	39,600	39,600	-	39,500	100	100%
Total Operating Expenses	3,046,768	2,980,205	3,092,416	6,633	3,042,335	43,449	98%
<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	3,136,708	6,633	3,086,627	43,449	98%

REIMBURSEMENTS & PASS-THROUGHS
DECEMBER 31, 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	62,748	0
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	6,093	12,075	-5,982
Tumble Books	7,374	7,374	0
JobNow	5,000	5,000	0
Mango	19,113	19,113	0
Total Reimbursements	208,013	220,801	-12,788

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	69,062	81,657
Total County Funds	132,912	127,724	81,657

CAPITAL FUNDS - DECEMBER 31, 2014

CAPITAL FUND - MHLS	2013 Actual	2014		
		Starting Budget	Adjusted Budget	Actual as of 12/31/2014
Fund Balance Jan. 1	168,117	187,472	187,472	187,472
Receipts				
Interest	84	0	0	47
Transfer from General Fund	19,271	14,000	14,000	14,000
Transfer To General Fund	0	0	0	0
Fund Balance	187,472	201,472	201,472	201,519

E-rate Funds	113,871
Building Funds	74,000
Interest	<u>13,648</u>
	201,519

CAPITAL FUND - MEMBERS	2013 Actual	2014		
		Starting Budget	Adjusted Budget	Actual as of 12/31/2014
Fund Balance Jan. 1	133,230	154,540	154,540	154,540
Receipts				
Interest	60	0	0	40
Millennium Capital Fee	39,000	39,600	39,600	39,500
Cloud Fee	30,000			
Disbursements	-47,750	0	0	-15,881
Fund Balance	154,540	194,140	194,140	178,199

Licenses	15,000
Modules/Enhancements - 60%	59,089
Migration - 40%	42,494
Hosting	60,000
Interest	<u>1,616</u>
	178,199