

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

January 31, 2015

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,744,539	\$ 1,973,301	\$ (228,762)	-11.59%
Capital - MHLS	\$ 201,527	\$ 201,519	\$ 8	0.00%
Capital - Members	\$ 178,202	\$ 178,199	\$ 3	0.00%
Total	\$ 2,124,268	\$ 2,353,019	\$ (228,751)	-9.72%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,728,860	\$ 1,909,995	\$ (181,135)	-9.48%
Total Fund Balance	\$ 1,728,860	\$ 1,909,995	\$ (181,135)	-9.48%

Total Receipts for the month were \$50,165 including the balance of LSSA of \$13,383, and LLSA of \$18,565.

Total Disbursements for the month were \$278,916 including distribution of LLSA to member libraries.

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

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2015
RECEIPTS AND DISBURSEMENTS

Cash Balance
1/1/2015

\$ 2,352,969

RECEIPTS

New York State	LSSA - Balance	13,383	
	LLSA - Balance	18,565	
			31,948
E-book Donations		4,000	
Tech Support		2,738	
Member Assessment		656	
E-rate		8,661	
ILL Charges		40	
Teleforms		25	
Miscellaneous		160	
Databases		223	
SUB TOTAL			16,504
Expense Credits			
Misc. Reimbursements		30	
Retiree Medical		1,049	
Equipment Pass-through		547	
SUB TOTAL			1,627
SUB TOTAL RECEIPTS	#14444 - 14462		<u>50,078</u>

Interest Income

Regular Checking	2	
Money Market Savings	74	
MHLS Capital	8	
Member's Capital	3	
SUB TOTAL		<u>87</u>

TOTAL RECEIPTS **50,165**

TOTAL CASH AVAILABLE **2,403,134**

DISBURSMENTS

Regular Checks	#80596 - 80763	147,235	
Electronic Transfer - NYS Retirement		729	
Electronic Transfer - Federal Payroll Taxes		17,870	
Electronic Transfer - NYS Payroll Tax		2,925	
Electronic Transfer - TIAA-CREF		6,679	
Electronic Transfer - Hudson River Transports		32,884	
Payroll Checks	#9398-9409/ DD 8138-8195	70,595	
TOTAL DISBURSEMENTS			<u>278,916</u>

Cash Balance
1/31/2015

2,124,218

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2015

CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	58,661	
Payroll Checking Account	\$	10	
Money Market Savings	\$	1,685,818	
Capital Account - MHLS	\$	201,527	
Capital Account - Members	\$	178,202	
TOTAL CASH IN BANK			\$ 2,124,218
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 2,124,268

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,124,268

(Total Cash and Investments - 1/31/2014: \$2,045,493)

TRANSFERS

Transfer from Regular Checking	\$	47,400	
Transfer from Money Market	\$	135,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS			\$ 182,400

JANUARY 31, 2015

RECEIPTS SUMMARY	2015					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 1/31/2015	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,537,315	-	1,537,315	-	1,537,315	0%
State Aid Restricted	653,543	-	653,543	-	653,543	0%
Public Funds-T/O Union Vale	30,000	-	30,000	-	30,000	0%
Member Assessment	580,429	-	580,429	-	580,429	0%
Member Services	37,550	-	37,550	7,388	30,162	20%
Member Databases	49,123	-	49,123	1,802	47,321	4%
Member Digital Content	65,000	-	65,000	7,943	57,057	12%
Catalog Enhancements	71,899	-	71,899	-	71,899	0%
Miscellaneous Reimbursements	26,231	-	26,231	-	26,231	0%
Miscellaneous Receipts	35,800	-	35,800	4,211	31,589	12%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	10,000	-	10,000	-	10,000	100%
Total Operating Fund Receipts	3,096,890	-	3,096,890	21,343	3,075,547	1%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	N/A
(To) / From Fund Balance	-		-			
GRANT TOTAL RECEIPTS	3,096,890	-	3,096,890	21,343	3,075,547	1%

JANUARY 31, 2015

EXPENSE SUMMARY	2015						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 12/31/2014	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	856,988	-	856,988	-	94,962	762,026	11%
Employee Benefits	485,844	-	485,844	-	35,107	450,737	7%
Professional Development	31,715	-	31,715	-	337	31,378	1%
Governance	7,000	-	7,000	-	-	7,000	0%
Library & Computer Res.	19,558	-	19,558	-	1,943	17,615	10%
Equipment	4,700	-	4,700	-	-	4,700	0%
Business & Office Expense	19,930	-	19,930	895	537	18,498	3%
Professional Fees	20,450	-	20,450	-	-	20,450	0%
Telecommunications	31,100	-	31,100	-	2,164	28,936	7%
Bldg Operations/Maint.	165,073	-	165,073	-	3,422	161,651	2%
Automotive Expenses	3,850	-	3,850	-	-	3,850	0%
Member Resources	707,026	-	707,026	504	64,005	642,517	9%
Library Grants	470,407	-	470,407	-	-	470,407	0%
Categorical Aid	186,699	-	186,699	-	-	186,699	0%
Transfer to MHLS Capital	46,950	-	46,950	-	-	46,950	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	-	39,600	0%
Total Operating Expenses	3,096,890	-	3,096,890	1,399	202,478	2,893,013	7%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	0	0	0	0	-	N/A
Other	-	-	-	-	0	-	N/A
Total Project Grants	-	-	-	-	-	-	N/A
TOTAL EXPENSES	3,096,890	-	3,096,890	1,399	202,478	2,893,013	7%

REIMBURSEMENTS & PASS-THROUGHS
JANUARY 31, 2015

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads	0	0	0
Novelist	0	0	0
Syndetics	0	0	0
OverDrive	7,943	16,569	-8,626
Title Source	0	0	0
Gale-Chilton	435	3,719	-3,284
Gale-Test	1,367	11,696	-10,329
Encore	0	0	0
SAM	0	0	0
Teleforms	0	508	-508
Tumble Books	0	0	0
JobNow	0	0	0
Mango	0	0	0
Total Reimbursements	9,745	32,492	-22,748

County Funds	Receipts	Disbursements	Balance
Columbia County	0	0	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 81,657)	0	13,881	67,776
Total County Funds	0	13,881	67,776

CAPITAL FUNDS - JANUARY 31, 2015

CAPITAL FUND - MHLS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2015
Fund Balance Jan. 1	187,472	201,519	201,519	201,519
Receipts				
Interest	47	0	0	8
Transfer from General Fund	14,000	0	0	0
Transfer To General Fund	0	0	0	0
Fund Balance	201,519	201,519	201,519	201,527

CAPITAL FUND - MEMBERS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2015
Fund Balance Jan. 1	154,540	178,199	178,199	178,199
Receipts				
Interest	40	0	0	3
Millennium Capital Fee	39,500	39,600	39,600	
Cloud Fee				
Disbursements	-15,881	0	0	0
Fund Balace	178,199	217,799	217,799	178,202

Licenses	15,000
Modules - 60%	59,089
Migration - 40%	42,494
Hosting	60,000
Interest	<u>1,619</u>
	178,202