

**MID-HUDSON LIBRARY SYSTEM**  
**MONTHLY FINANCIAL REPORT**

**March 31, 2015**

**Summary**

**Cash and Cash Equivalents**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,576,443	\$ 1,714,318	\$ (137,875)	-8.04%
Capital - MHLS	\$ 201,544	\$ 201,535	\$ 9	0.00%
Capital - Members	\$ 190,008	\$ 184,005	\$ 6,003	3.26%
<b>Total</b>	<b>\$ 1,967,995</b>	<b>\$ 2,099,858</b>	<b>\$ (131,863)</b>	<b>-6.28%</b>

**Fund Balances**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,503,620	\$ 1,616,027	\$ (112,407)	-6.96%
Total Fund Balance	\$ 1,527,417	\$ 1,633,574	\$ (106,157)	-6.50%

Total Receipts for the month were \$112,286 including a deposit of \$6,250 for Cahill Summer Reading.

Total Disbursements for the month were \$244,148.

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

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2015****RECEIPTS AND DISBURSEMENTS****Cash Balance****3/1/2015****\$ 2,099,807****RECEIPTS**

New York State	Cahill Deposit	6,250	6,250
Web Page Hosting		2,200	
Member Assessment		84,287	
Property Rental		500	
ILL Charges		60	
Module License Maint.		602	
Miscellaneous		75	
E-commerce		9,864	
Databases		1,147	
Catalog Enhancements		2,153	
Digital Content		5,056	
SUB TOTAL			105,944
Expense Credits			
Misc. Reimbursements		10	
SUB TOTAL			10
SUB TOTAL RECEIPTS	#14563 - 14662		112,203
Interest Income			
Regular Checking		2	
Money Market Savings		69	
MHLS Capital		9	
Member's Capital		3	
SUB TOTAL			83
<b>TOTAL RECEIPTS</b>			<b>112,286</b>
<b>TOTAL CASH AVAILABLE</b>			<b>2,212,093</b>

**DISBURSMENTS**

Regular Checks	#80823 - 80962	132,579
Electronic Transfer - NYS Retirement		826
Electronic Transfer - Federal Payroll Taxes		27,958
Electronic Transfer - NYS Payroll Tax		4,554
Electronic Transfer - TIAA-CREF		4,465
Electronic Transfer - Hudson River Transports		26,440
Payroll Checks	#9419-9424/ DD 8235-8273	47,328
<b>TOTAL DISBURSEMENTS</b>		<b>244,148</b>

**Cash Balance****3/31/2015****1,967,945**

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2015**  
**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	\$	110,437	
Payroll Checking Account	\$	5	
Money Market Savings	\$	1,465,951	
Capital Account - MHLS	\$	201,544	
Capital Account - Members	\$	190,008	
 TOTAL CASH IN BANK			\$ 1,967,945
 Petty Cash Fund			\$ 50
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 1,967,995</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** **\$ -**

**TOTAL CASH AND INVESTMENTS** **\$ 1,967,995**

(Total Cash and Investments - 3/31/2014: \$1,867,959)

**TRANSFERS**

Transfer from Regular Checking	\$	53,325	
Transfer from Money Market	\$	100,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
 TOTAL TRANSFERS			<b>\$ 153,325</b>

MARCH 31, 2015

RECEIPTS SUMMARY	2015					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 3/31/2015	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>						
State Aid General	1,537,315	-	1,537,315	-	1,537,315	0%
State Aid Restricted	653,543	9,345	662,888	9,345	653,543	1%
Public Funds-T/O Union Vale	30,000	-	30,000	-	30,000	0%
Member Assessment	580,429	-	580,429	162,032	418,397	28%
Member Services	37,550	-	37,550	21,987	15,563	59%
Member Databases	49,123	-	49,123	7,706	41,417	16%
Member Digital Content	65,000	-	65,000	32,488	32,512	50%
Catalog Enhancements	71,899	-	71,899	2,153	69,746	3%
Miscellaneous Reimbursements	26,231	-	26,231	836	25,395	3%
Miscellaneous Receipts	35,800	-	35,800	5,278	30,523	15%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	10,000	-	10,000	-	10,000	100%
<b>Total Operating Fund Receipts</b>	<b>3,096,890</b>	<b>9,345</b>	<b>3,106,235</b>	<b>241,825</b>	<b>2,864,410</b>	<b>8%</b>
<b><u>Project Grants</u></b>						
LSTA (Library Services & Technol.	-	23,797	23,797	23,797	-	N/A
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>23,797</b>	<b>23,797</b>	<b>23,797</b>	<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>	<b>-</b>		<b>27,334</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,096,890</b>	<b>33,142</b>	<b>3,157,366</b>	<b>265,622</b>	<b>2,864,410</b>	<b>8%</b>

MARCH 31, 2015

EXPENSE SUMMARY	2015						
	Adopted Budget	Adjustment	Adjusted Budget	Encumb.	Actual 3/31/2015	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	856,988	-	856,988	-	227,924	629,064	27%
Employee Benefits	485,844	-	485,844	-	97,205	388,639	20%
Professional Development	31,715	-	31,715	-	3,965	27,750	13%
Governance	7,000	-	7,000	-	146	6,854	2%
Library & Computer Res.	19,558	-	19,558	-	3,906	15,652	20%
Equipment	4,700	-	4,700	683	-	4,017	0%
Business & Office Expense	19,930	965	20,895	893	2,689	17,312	13%
Professional Fees	20,450	-	20,450	-	2,611	17,839	13%
Telecommunications	31,100	-	31,100	-	7,456	23,644	24%
Bldg Operations/Maint.	165,073	-	165,073	52	58,682	106,339	36%
Automotive Expenses	3,850	-	3,850	-	642	3,208	17%
Member Resources	707,026	-	707,026	3,138	160,593	543,295	23%
Library Grants	470,407	9,345	479,752	-	27,903	451,849	6%
Categorical Aid	186,699	5,669	192,368	92	42,678	149,597	22%
Transfer to MHLS Capital	46,950	-	46,950	-	-	46,950	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	11,800	27,800	30%
<b>Total Operating Expenses</b>	<b>3,096,890</b>	<b>15,979</b>	<b>3,112,869</b>	<b>4,858</b>	<b>648,201</b>	<b>2,459,810</b>	<b>21%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	44,497	44,497	0	0	44,497	100%
Other	-	-	-	-	0	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>44,497</b>	<b>44,497</b>	<b>-</b>	<b>-</b>	<b>44,497</b>	<b>100%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,096,890</b>	<b>60,476</b>	<b>3,157,366</b>	<b>4,858</b>	<b>648,201</b>	<b>2,504,307</b>	<b>21%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**MARCH 31, 2015**

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads	0	0	0
Novelist	0	0	0
Syndetics	0	0	0
OverDrive	32,488	16,569	15,919
Title Source	2,153	6,460	-4,307
Gale-Chilton	1,860	3,719	-1,859
Gale-Test	5,846	11,696	-5,850
Encore	0	0	0
SAM	0	0	0
Teleforms	0	2,767	-2,767
Tumble Books	0	0	0
JobNow	0	0	0
Mango	0	0	0
<b>Total Reimbursements</b>	<b>42,347</b>	<b>41,211</b>	<b>1,136</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	28,451	28,451	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 81,657)	0	35,647	46,010
<b>Total County Funds</b>	<b>28,451</b>	<b>64,098</b>	<b>46,010</b>

# **CAPITAL FUNDS - MARCH 31, 2015**

<b>CAPITAL FUND - MHLS</b>	2014	<b>2015</b>		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2015
Fund Balance Jan. 1	187,472	201,519	201,519	201,519
Receipts				
Interest	47	0	0	25
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	201,544

<b>CAPITAL FUND - MEMBERS</b>	2014	<b>2015</b>		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2015
Fund Balance Jan. 1	154,540	178,199	178,199	178,199
Receipts				
Interest	40	0	0	9
Sierra Capital Fee	39,500	39,600	39,600	11,800
Cloud Fee				
Disbursements	-15,881	0	0	0
Fund Balace	178,199	217,799	217,799	190,008

Licenses	15,000
Modules/Enhancements - 60%	66,169
Migration - 40%	47,214
Hosting	60,000
Interest	<u>1,625</u>
	190,008