

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

April 30, 2015

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,394,109	\$ 1,576,443	\$ (182,334)	-11.57%
Capital - MHLS	\$ 201,552	\$ 201,544	\$ 8	0.00%
Capital - Members	\$ 190,011	\$ 190,008	\$ 3	0.00%
Total	\$ 1,785,672	\$ 1,967,995	\$ (182,323)	-9.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,429,081	\$ 1,503,620	\$ (74,539)	-4.96%
Total Fund Balance	\$ 1,416,010	\$ 1,527,417	\$ (111,407)	-7.29%

Total Receipts for the month were \$38,531.

Total Disbursements for the month were \$220,854, including distribution of the Cahill \$25,000 Summer Reading Grant to member libraries.

The amount of interfund loans from Operating Funds for the month were \$14,811.

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2015**RECEIPTS AND DISBURSEMENTS****Cash Balance****4/1/2015****\$ 1,967,945****RECEIPTS**

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Tech Support	3,097
Member Assessment	20,409
Property Rental	200
ILL Charges	60
Module License Maint.	546
Miscellaneous	434
Databases	1,479
Catalog Enhancements	4,307

SUB TOTAL 30,532

Expense Credits

Retiree Medical	1,049
Misc. Reimbursements	357
Equipment Pass-through	6,521
SUB TOTAL	7,927

SUB TOTAL RECEIPTS #14663 - 14700 38,459

Interest Income

Regular Checking	2
Money Market Savings	59
MHLS Capital	8
Member's Capital	3
SUB TOTAL	72

TOTAL RECEIPTS 38,531

TOTAL CASH AVAILABLE 2,006,476

DISBURSMENTS

Regular Checks	#80963 - 81068	123,981
Electronic Transfer - NYS Retirement		778
Electronic Transfer - Federal Payroll Taxes		17,272
Electronic Transfer - NYS Payroll Tax		2,825
Electronic Transfer - TIAA-CREF		4,269
Electronic Transfer - Hudson River Transports		26,460
Payroll Checks	#9425-9430/ DD 8274-8311	45,269

TOTAL DISBURSEMENTS 220,854

Cash Balance**4/30/2015****1,785,622**

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2015
CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	58,043	
Payroll Checking Account	\$	6	
Money Market Savings	\$	1,336,010	
Capital Account - MHLS	\$	201,552	
Capital Account - Members	\$	190,011	
 TOTAL CASH IN BANK			\$ 1,785,622
 Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 1,785,672

INVESTMENTS

TOTAL INVESTMENTS **\$ -**

TOTAL CASH AND INVESTMENTS **\$ 1,785,672**

(Total Cash and Investments - 4/30/2014: \$1,712,443)

TRANSFERS

Transfer from Regular Checking	\$	45,270	
Transfer from Money Market	\$	130,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
 TOTAL TRANSFERS			\$ 175,270

APRIL 30, 2015

RECEIPTS SUMMARY	2015					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 4/30/2015	\$ 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	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	182,442	397,987	31%
Member Services	37,550	-	37,550	25,144	12,406	67%
Member Databases	49,123	-	49,123	7,706	41,417	16%
Member Digital Content	65,000	-	65,000	33,967	31,033	52%
Catalog Enhancements	71,899	-	71,899	6,460	65,439	9%
Miscellaneous Reimbursements	26,231	-	26,231	1,382	24,849	5%
Miscellaneous Receipts	35,800	-	35,800	5,913	29,887	17%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	10,000	-	10,000	-	10,000	100%
Total Operating Fund Receipts	3,096,890	9,345	3,106,235	272,359	2,833,876	9%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	23,797	23,797	23,797	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	23,797	23,797	23,797	-	N/A
(To) / From Fund Balance	-		27,523			
GRAND TOTAL RECEIPTS	3,096,890	33,142	3,157,555	296,156	2,833,876	9%

APRIL 30, 2015

EXPENSE SUMMARY	2015						
	Adopted Budget	Adjustment	Adjusted Budget	Encumb.	Actual 4/30/2015	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	856,988	-	856,988	-	290,452	566,536	34%
Employee Benefits	485,844	-	485,844	-	127,246	358,598	26%
Professional Development	31,715	-	31,715	-	6,784	24,931	21%
Governance	7,000	-	7,000	-	231	6,769	3%
Library & Computer Res.	19,558	-	19,558	-	3,903	15,655	20%
Equipment	4,700	-	4,700	7,890	2,264	(5,454)	48%
Business & Office Expense	19,930	965	20,895	79	3,854	16,962	18%
Professional Fees	20,450	-	20,450	-	2,611	17,839	13%
Telecommunications	31,100	-	31,100	-	9,662	21,438	31%
Bldg Operations/Maint.	165,073	-	165,073	-	36,212	128,861	22%
Automotive Expenses	3,850	-	3,850	-	1,159	2,691	30%
Member Resources	707,026	-	707,026	1,451	197,905	507,670	28%
Library Grants	470,407	9,345	479,752	-	9,345	470,407	2%
Categorical Aid	186,699	5,858	192,557	522	49,844	142,191	26%
Transfer to MHLS Capital	46,950	-	46,950	-	-	46,950	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	11,800	27,800	30%
Total Operating Expenses	3,096,890	16,168	3,113,058	9,942	753,273	2,349,842	24%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	44,497	44,497	0	36,868	7,629	83%
Other	-	-	-	-	0	-	N/A
Total Project Grants	-	44,497	44,497	-	36,868	7,629	83%
GRAND TOTAL EXPENSES	3,096,890	60,665	3,157,555	9,942	790,141	2,357,471	25%

REIMBURSEMENTS & PASS-THROUGHS
APRIL 30, 2015

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware	0	5,305	-5,305
Novelist	0	17,304	-17,304
Syndetics	0	0	0
OverDrive	33,967	29,524	4,443
Title Source	6,460	6,460	0
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	3,718	-3,718
Tumble Books	0	0	0
JobNow	0	0	0
Mango	0	0	0
Total Reimbursements	48,133	77,726	-29,593

County Funds	Receipts	Disbursements	Balance
Columbia County	28,451	28,451	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 81,657)	0	45,647	36,010
Total County Funds	28,451	74,098	36,010

CAPITAL FUNDS - APRIL 30, 2015

CAPITAL FUND - MHLS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2015
Fund Balance Jan. 1	187,472	201,519	201,519	201,519
Receipts				
Interest	47	0	0	33
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	201,552

CAPITAL FUND - MEMBERS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2015
Fund Balance Jan. 1	154,540	178,199	178,199	178,199
Receipts				
Interest	40	0	0	12
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	190,011

Licenses	15,000
Modules/Enhancements - 60%	66,169
Migration - 40%	47,214
Hosting	60,000
Interest	<u>1,628</u>
	190,011