

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

November 30, 2015

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,458,462	\$ 2,538,578	\$ (80,116)	-3.16%
Capital - MHLS	\$ 201,611	\$ 201,603	\$ 8	0.00%
Capital - Members	\$ 206,055	\$ 209,046	\$ (2,991)	-1.43%
Total	\$ 2,866,128	\$ 2,949,227	\$ (83,099)	-2.82%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,423,637	\$ 2,522,296	\$ (98,659)	-3.91%
Total Fund Balance	\$ 2,423,637	\$ 2,522,296	\$ (98,659)	-3.91%

Total Receipts for the month were \$145,475 including \$19,646 Local Library Services Aid and \$14,162 Library Support Aid.

Total Disbursements for the month were \$228,574.

STATEMENT OF FINANCIAL POSITION - November 30, 2015

RECEIPTS AND DISBURSEMENTS

Cash Balance

11/1/2015

\$ 2,949,177

RECEIPTS

New York State

Local Library Services Aid 19,646
Local Services Support Aid 14,162
Family Literacy Grant 11,302
Adult Literacy Grant 7,265

52,375

Teleforms 4,063
Donations 1,000
Annual Meeting 175
Tech Support 1,948
Member Assessment 74,566
Miscellaneous 565
Auto.Module Maintenance 488
SUB TOTAL 82,805

Expense Credits

Misc. Reimbursements 1,395
Equipment Pass-through 8,777
SUB TOTAL 10,172

SUB TOTAL RECEIPTS #15132 - 15228

145,352

Interest Income

Regular Checking 2
Money Market Savings 103
MHLS Capital 9
Member's Capital 9
SUB TOTAL 123

TOTAL RECEIPTS

145,475

TOTAL CASH AVAILABLE

3,094,652

DISBURSMENTS

Regular Checks #81815 - 81872 129,608
Electronic Transfer - NYS Retirement 792
Electronic Transfer - Federal Payroll Taxes 17,455
Electronic Transfer - NYS Payroll Tax 2,838
Electronic Transfer - TIAA-CREF 4,372
Electronic Transfer - Hudson River Transports 27,555
Payroll Checks #9474-9481/ DD 8525-8563 45,954

TOTAL DISBURSEMENTS

228,574

Cash Balance

11/30/2015

2,866,078

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

CASH IN BANK

Regular Checking Account	\$	95,186	
Payroll Checking Account	\$	719	
Money Market Savings	\$	2,362,507	
Capital Account - MHLS	\$	201,611	
Capital Account - Members	\$	206,055	
TOTAL CASH IN BANK			\$ 2,866,078
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 2,866,128

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,866,128

(Total Cash and Investments - 11/30/2014: \$2,692,882)

TRANSFERS

Transfer from Regular Checking	\$	77,800	
Transfer from Money Market	\$	100,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	10,000	
TOTAL TRANSFERS			\$ 187,800

NOVEMBER 30, 2015

RECEIPTS SUMMARY	2015					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 11/30/2015	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,537,315	89,371	1,626,686	1,626,686	-	100%
State Aid Restricted	653,543	295,235	948,778	945,121	3,657	100%
Public Funds-T/O Union Vale	30,000	-	30,000	30,000	-	100%
Member Assessment	580,429	-	580,429	560,340	20,089	97%
Member Services	37,550	-	37,550	41,599	(4,049)	111%
Member Databases	49,123	-	49,123	39,538	9,585	80%
Member Digital Content	65,000	-	65,000	65,000	(0)	100%
Catalog Enhancements	71,899	-	71,899	34,819	37,080	48%
Miscellaneous Reimbursements	26,231	-	26,231	27,377	(1,146)	104%
Miscellaneous Receipts	35,800	-	35,800	31,965	3,835	89%
Transfers from MHLS Capital	-	-	-	-	-	N/A
Transfers from Members' Capital	10,000	-	10,000	10,000	-	N/A
Total Operating Fund Receipts	3,096,890	384,606	3,481,496	3,412,445	69,051	98%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	54,497	54,497	54,497	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	54,497	54,497	54,497	-	N/A
(To) / From Fund Balance	-		(41,392)			
GRAND TOTAL RECEIPTS	3,096,890	439,103	3,494,601	3,466,942	69,051	99%

NOVEMBER 30, 2015

EXPENSE SUMMARY	2015						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 11/30/2015	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	856,988	9,012	866,000	-	763,343	102,657	88%
Employee Benefits	485,844	5,380	491,224	-	340,147	151,077	69%
Professional Development	31,715	-	31,715	-	21,452	10,263	68%
Governance	7,000	-	7,000	-	5,329	1,671	76%
Library & Computer Res.	19,558	(4,533)	15,025	-	16,184	(1,159)	108%
Equipment	4,700	9,887	14,587	423	17,389	(3,226)	119%
Business & Office Expense	19,930	965	20,895	-	13,735	7,160	66%
Professional Fees	20,450	6,300	26,750	-	26,090	660	98%
Telecommunications	31,100	-	31,100	-	26,678	4,422	86%
Bldg Operations/Maint.	165,073	15,110	180,183	358	154,948	24,877	86%
Automotive Expenses	3,850	-	3,850	-	2,981	869	77%
Member Resources	707,026	-	707,026	11,460	588,236	107,330	83%
Library Grants	470,407	284,436	754,843	-	720,117	34,726	95%
Categorical Aid	186,699	16,657	203,356	2,883	164,373	36,100	81%
Transfer to MHLS Capital	46,950	-	46,950	-	-	46,950	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	37,800	1,800	95%
Total Operating Expenses	3,096,890	343,214	3,440,104	15,124	2,898,803	526,177	84%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	54,497	54,497	0	54,497	-	N/A
Other	-	-	-	-	0	-	N/A
Total Project Grants	-	54,497	54,497	-	54,497	-	N/A
GRAND TOTAL EXPENSES	3,096,890	397,711	3,494,601	15,124	2,953,300	526,177	85%

**REIMBURSEMENTS & PASS-THROUGHS
NOVEMBER 30, 2015**

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware	5,305	5,305	0
Novelist	17,304	17,304	0
Syndetics	5,750	5,750	0
OverDrive	65,000	60,733	4,267
Title Source	6,460	6,460	0
Gale-Chilton	3,719	3,719	0
Gale-Test	11,696	11,696	0
Encore	0	0	0
SAM	23,391	23,391	0
Teleforms	5,835	7,390	-1,555
Tumble Books	0	0	0
JobNow	5,000	5,000	0
Mango	19,123	19,123	0
Total Reimbursements	168,583	165,871	2,712

County Funds	Receipts	Disbursements	Balance
Columbia County	56,902	56,902	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 81,657)	74,250	76,443	79,464
Total County Funds	131,152	133,345	79,464

CAPITAL FUNDS - NOVEMBER 30, 2015

CAPITAL FUND - MHLS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2015
Fund Balance Jan. 1	187,472	201,519	201,519	201,519
Receipts				
Interest	47	0	0	92
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	201,611

CAPITAL FUND - MEMBERS	2014	2015		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2015
Fund Balance Jan. 1	154,540	178,199	178,199	178,199
Receipts				
Interest	40	0	0	55
Sierra Capital Fee	39,500	39,600	39,600	37,800
Cloud Fee				
Disbursements - Sierra Hosting	-15,881	0	0	-10,000
Fund Balace	178,199	217,799	217,799	206,055

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		206,055