

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

**February 29, 2016**

**Summary**

**Cash and Cash Equivalents**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,746,369	\$ 1,830,224	\$ (83,855)	-4.58%
Capital - MHLS	\$ 248,590	\$ 248,580	\$ 10	0.00%
Capital - Members	\$ 192,963	\$ 192,960	\$ 3	0.00%
<b>Total</b>	<b>\$ 2,187,922</b>	<b>\$ 2,271,764</b>	<b>\$ (83,842)</b>	<b>-3.69%</b>

**Fund Balances**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,732,106	\$ 1,804,703	\$ (72,597)	-4.02%
Total Fund Balance	\$ 1,732,106	\$ 1,804,703	\$ (72,597)	-4.02%

Total Receipts for the month were \$212,469, including \$72,000 from Town of Union Vale and \$28,451 Columbia County Funds.

Total Disbursements for the month were \$296,309, including distribution of the Town of Union Vale and Columbia County Funds.

Prepared on: March 10, 2016

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2016**

**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

2/1/2016

**\$ 2,271,714**

**RECEIPTS**

Columbia County	County Funds	28,451	
Public Funds	Town of Union Vale	72,000	
Tech Support		11,639	
Web Hosting		9,600	
Member Assessment		51,945	
ILL Charges		40	
Module Maintenance		595	
Miscellaneous		471	
Databases		25,610	
SUB TOTAL		99,900	
Expense Credits			
Misc. Reimbursements		1,142	
Equipment Pass-through		10,885	
SUB TOTAL		12,027	
SUB TOTAL RECEIPTS #15375 - 15469		<u>212,378</u>	
Interest Income			
Regular Checking		2	
Money Market Savings		74	
MHLS Capital		10	
Member's Capital		3	
SUB TOTAL		<u>89</u>	
<b>TOTAL RECEIPTS</b>			<u><b>212,467</b></u>
<b>TOTAL CASH AVAILABLE</b>			<u><b>2,484,181</b></u>

**DISBURSMENTS**

Regular Checks	#82146 - 82222	182,629	
Electronic Transfer - NYS Retirement		857	
Electronic Transfer - Federal Payroll Taxes		29,081	
Electronic Transfer - NYS Payroll Tax		4,751	
Electronic Transfer - TIAA-CREF		4,999	
Electronic Transfer - Hudson River Transports		24,369	
Payroll Checks	#9511-9522/ DD 8708-8765	49,623	
<b>TOTAL DISBURSEMENTS</b>			<u><b>296,309</b></u>

**Cash Balance**

2/29/2016

**2,187,872**

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2016**  
**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	\$	102,682	
Payroll Checking Account	\$	894	
Money Market Savings	\$	1,642,743	
Capital Account - MHLS	\$	248,590	
Capital Account - Members	\$	192,963	
TOTAL CASH IN BANK			\$ 2,187,872
Petty Cash Fund			\$ 50
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,187,922</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ 2,187,922

(Total Cash and Investments - 2/29/2015: \$2,099,857)

**TRANSFERS**

Transfer from Regular Checking	\$	76,460	
Transfer from Money Market	\$	120,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS			\$ 196,460

FEBRUARY 29, 2016

RECEIPTS SUMMARY	2016					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 2/29/2016	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>						
State Aid General	1,626,686	-	1,626,686	-	1,626,686	0%
State Aid Restricted	702,709	-	702,709	-	702,709	0%
Public Funds-T/O Union Vale	72,000	-	72,000	72,000	-	100%
Member Assessment	580,544	-	580,544	91,456	489,088	16%
Member Services	37,550	-	37,550	29,123	8,427	78%
Member Databases	50,155	-	50,155	11,310	38,845	23%
Member Digital Content	65,000	-	65,000	26,906	38,094	41%
Catalog Enhancements	72,457	-	72,457	-	72,457	0%
Miscellaneous Reimbursements	26,379	-	26,379	2,729	23,650	10%
Miscellaneous Receipts	31,590	-	31,590	7,222	24,368	23%
Transfers from MHLS Capital	18,349	-	18,349	-	18,349	0%
Transfers from Members' Capital	12,500	-	12,500	-	12,500	0%
<b>Total Operating Fund Receipts</b>	<b>3,295,919</b>	<b>-</b>	<b>3,295,919</b>	<b>240,745</b>	<b>3,055,174</b>	<b>7%</b>
<b><u>Project Grants</u></b>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>	<b>(62,559)</b>		<b>(62,559)</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,233,360</b>	<b>-</b>	<b>3,233,360</b>	<b>240,745</b>	<b>3,055,174</b>	<b>7%</b>

FEBRURARY 29, 2016

EXPENSE SUMMARY	2016						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 2/29/2016	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	931,551	-	931,551	-	140,576	790,975	15%
Employee Benefits	508,209	-	508,209	-	68,222	439,987	13%
Professional Development	31,715	-	31,715	-	2,869	28,846	9%
Governance	7,000	-	7,000	-	308	6,692	4%
Library & Computer Res.	17,712	-	17,712	-	4,218	13,494	24%
Equipment	12,550	-	12,550	-	-	12,550	0%
Business & Office Expense	18,530	-	18,530	516	2,856	15,158	15%
Professional Fees	26,750	-	26,750	-	9,336	17,414	35%
Telecommunications	29,890	-	29,890	-	5,026	24,864	17%
Bldg Operations/Maint.	199,030	-	199,030	174	70,131	128,725	35%
Automotive Expenses	4,050	-	4,050	-	1,257	2,793	31%
Member Resources	684,414	-	684,414	10,929	111,356	562,129	16%
Library Grants	524,861	-	524,861	-	72,000	452,861	14%
Categorical Aid	197,498	-	197,498	-	12,965	184,533	7%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	-	39,600	0%
<b>Total Operating Expenses</b>	<b>3,233,360</b>	<b>-</b>	<b>3,233,360</b>	<b>11,618</b>	<b>501,120</b>	<b>2,720,622</b>	<b>15%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,233,360</b>	<b>-</b>	<b>3,233,360</b>	<b>11,618</b>	<b>501,120</b>	<b>2,720,622</b>	<b>15%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**FEBRUARY 29, 2016**

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads/Library Aware	0	0	0
Novelist	0	0	0
Syndetics	0	2,000	-2,000
OverDrive	25,202	16,890	8,312
Zinio	1,704	29,742	-28,038
Title Source	0	6,460	-6,460
Gale-Chilton	2,238	3,905	-1,667
Gale-Test	6,238	12,281	-6,043
Encore	0	0	0
SAM	1,999	0	1,999
Teleforms	0	2,511	-2,511
Tumble Books	2,833	0	2,833
JobNow	0	0	0
Mango	0	0	0
<b>Total Reimbursements</b>	<b>40,214</b>	<b>73,789</b>	<b>-33,575</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 - 67,339)	0	8,015	59,324
<b>Total County Funds</b>	<b>28,451</b>	<b>36,466</b>	<b>59,324</b>

**CAPITAL FUNDS - FEBRUARY 29, 2016**

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/29/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	20
Transfer from General Fund	46,950	0	0	0
Transfer To General Fund	0	0	0	0
Fund Balance	248,570	248,570	248,570	248,590

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/29/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	6
Sierra Capital Fee	39,700	39,600	39,600	
Cloud Fee				
Disbursements	-25,006	0	0	0
Fund Balace	192,957	232,557	232,557	192,963

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	36,908
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		192,963