

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

**March 31, 2016**

**Summary**

**Cash and Cash Equivalents**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,564,675	\$ 1,746,369	\$ (181,694)	-10.40%
Capital - MHLS	\$ 248,601	\$ 248,590	\$ 11	0.00%
Capital - Members	\$ 196,927	\$ 192,963	\$ 3,964	2.05%
<b>Total</b>	<b>\$ 2,010,203</b>	<b>\$ 2,187,922</b>	<b>\$ (177,719)</b>	<b>-8.12%</b>

**Fund Balances**

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,588,409	\$ 1,732,106	\$ (143,697)	-8.30%
Total Fund Balance	\$ 1,588,236	\$ 1,732,106	\$ (143,870)	-8.31%

Total Receipts for the month were \$107,615 including \$9,271 from New York State for MTA reimbursement.

Total Disbursements for the month were \$285,340 including distribution of the MTA offset.

Prepared on: April 12, 2016

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2016**

**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

**3/1/2016**

**\$ 2,187,872**

**RECEIPTS**

State Aid from Other Sources - MTA 9,271

Tech Support 2,397

Web Hosting 350

Member Assessment 64,019

ILL Charges 44

Module Maintenance 488

Miscellaneous 401

Syndetics 2,000

E-commerce 10,545

Refunds - E-rate 8,670

Title Source 5,168

SUB TOTAL 94,082

Expense Credits

Equipment Pass-through 4,183

SUB TOTAL 4,183

SUB TOTAL RECEIPTS #15375 - 15469 107,536

Interest Income

Regular Checking 2

Money Market Savings 68

MHLS Capital 11

Member's Capital 4

SUB TOTAL 85

**TOTAL RECEIPTS 107,621**

**TOTAL CASH AVAILABLE 2,295,493**

**DISBURSEMENTS**

Regular Checks #82223 - 82375 181,876

Electronic Transfer - NYS Retirement 866

Electronic Transfer - Federal Payroll Taxes 19,157

Electronic Transfer - NYS Payroll Tax 4,700

Electronic Transfer - TIAA-CREF 4,997

Electronic Transfer - Hudson River Transports 24,253

Payroll Checks #9511-9522/ DD 8708-8765 49,491

**TOTAL DISBURSEMENTS 285,340**

**Cash Balance**

**3/31/2016**

**2,010,153**

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2016**  
**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	\$	20,928	
Payroll Checking Account	\$	886	
Money Market Savings	\$	1,542,811	
Capital Account - MHLS	\$	248,601	
Capital Account - Members	\$	196,927	
TOTAL CASH IN BANK			\$ 2,010,153
Petty Cash Fund			\$ 50
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,010,203</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ 2,010,203

(Total Cash and Investments - 3/31/2015: \$2,212,093)

**TRANSFERS**

Transfer from Regular Checking	\$	81,761	
Transfer from Money Market	\$	100,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS			\$ 181,761

MARCH 31, 2016

RECEIPTS SUMMARY	2016					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 3/31/2016	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>						
State Aid General	1,626,686	-	1,626,686	9,271	1,617,415	1%
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	155,473	425,071	27%
Member Services	37,550	-	37,550	31,630	5,920	84%
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	7,168	65,289	10%
Miscellaneous Reimbursements	26,379	-	26,379	1,218	25,162	5%
Miscellaneous Receipts	31,590	-	31,590	7,059	24,531	22%
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>322,035</b>	<b>2,973,884</b>	<b>10%</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>(62,557)</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,233,360</b>	<b>-</b>	<b>3,233,362</b>	<b>322,035</b>	<b>2,973,884</b>	<b>10%</b>

MARCH 31, 2016

EXPENSE SUMMARY	2016						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 3/31/2016	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	931,551	-	931,551	-	207,666	723,885	22%
Employee Benefits	508,209	-	508,209	-	101,873	406,336	20%
Professional Development	31,715	-	31,715	-	8,163	23,552	26%
Governance	7,000	-	7,000	-	219	6,781	3%
Library & Computer Res.	17,712	-	17,712	-	3,921	13,791	22%
Equipment	12,550	-	12,550	-	-	12,550	0%
Business & Office Expense	18,530	2	18,532	402	2,318	15,813	13%
Professional Fees	26,750	-	26,750	-	203	26,548	1%
Telecommunications	29,890	-	29,890	-	6,674	23,216	22%
Bldg Operations/Maint.	199,030	-	199,030	574	87,826	110,630	44%
Automotive Expenses	4,050	-	4,050	-	1,257	2,793	31%
Member Resources	684,414	-	684,414	4,064	198,011	482,339	29%
Library Grants	524,861	-	524,861	-	81,271	443,590	15%
Categorical Aid	197,498	-	197,498	1,930	26,704	168,864	14%
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>2</b>	<b>3,233,362</b>	<b>6,969</b>	<b>726,106</b>	<b>2,500,287</b>	<b>22%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	-	-	-	173	(173)	N/A
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>173</b>	<b>(173)</b>	<b>N/A</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,233,360</b>	<b>2</b>	<b>3,233,362</b>	<b>6,969</b>	<b>726,279</b>	<b>2,500,114</b>	<b>22%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**MARCH 31, 2016**

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads/Library Aware	0	5,465	-5,465
Novelist	0	17,820	-17,820
Syndetics	2,000	2,000	0
OverDrive	25,202	26,785	-1,583
Zinio	1,704	29,742	-28,038
Title Source	5,168	6,460	-1,292
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	3,331	-3,331
Tumble Books	2,833	0	2,833
JobNow	0	0	0
Mango	0	0	0
<b>Total Reimbursements</b>	<b>47,382</b>	<b>107,789</b>	<b>-60,407</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 - MARCH 31, 2016**

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	31
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	248,601

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	10
Sierra Capital Fee	39,700	39,600	39,600	3,960
Cloud Fee				
Disbursements	-25,006	0	0	0
Fund Balace	192,957	232,557	232,557	196,927

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	40,872
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		196,927