

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

April 30, 2016

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,349,399	\$ 1,564,675	\$ (215,276)	-13.76%
Capital - MHLS	\$ 248,611	\$ 248,601	\$ 10	0.00%
Capital - Members	\$ 185,884	\$ 196,927	\$ (11,043)	-5.61%
Total	\$ 1,783,894	\$ 2,010,203	\$ (226,309)	-11.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,392,575	\$ 1,555,524	\$ (162,949)	-10.48%
Total Fund Balance	\$ 1,391,810	\$ 1,555,351	\$ (163,541)	-10.51%

Total Receipts for the month were \$28,248 including \$5,399 in Columbia County Funds.

Total Disbursements for the month were \$254,557.

Prepared on: May 10, 2016

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2016

RECEIPTS AND DISBURSEMENTS

Cash Balance

4/1/2016

\$ 2,010,153

RECEIPTS

County Funds- Columbia County		5,399	
Tech Support		85	
Member Assessment		16,003	
ILL Charges		20	
Module Maintenance		242	
Miscellaneous		170	
Title Source		861	
SUB TOTAL			17,381
Expense Credits			
Miscellaneous Reimbursements		1,135	
Equipment Pass-through		4,262	
SUB TOTAL			5,397
SUB TOTAL RECEIPTS #15544- 15574			<u>28,177</u>
Interest Income			
Regular Checking		2	
Money Market Savings		56	
MHLS Capital		10	
Member's Capital		3	
SUB TOTAL			<u>71</u>
TOTAL RECEIPTS			<u>28,248</u>
TOTAL CASH AVAILABLE			<u>2,038,401</u>

DISBURSEMENTS

Regular Checks	#82377 - 82441		148,346
Electronic Transfer - NYS Retirement			861
Electronic Transfer - Federal Payroll Taxes			19,186
Electronic Transfer - NYS Payroll Tax			1,590
Electronic Transfer - TIAA-CREF			5,013
Electronic Transfer - Hudson River Transports			30,079
Payroll Checks	#9511-9522/ DD 8708-8765		49,482
TOTAL DISBURSEMENTS			<u>254,557</u>

Cash Balance

4/30/2016

1,783,844

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2016
CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	30,556	
Payroll Checking Account	\$	926	
Money Market Savings	\$	1,317,867	
Capital Account - MHLS	\$	248,611	
Capital Account - Members	\$	185,884	
TOTAL CASH IN BANK			\$ 1,783,844
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			\$ 1,783,894

INVESTMENTS

TOTAL INVESTMENTS **\$ -**

TOTAL CASH AND INVESTMENTS **\$ 1,783,894**

(Total Cash and Investments - 4/30/2015: \$1,785,672)

TRANSFERS

Transfer from Regular Checking	\$	78,729	
Transfer from Money Market	\$	225,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	15,006	
TOTAL TRANSFERS			\$ 318,735

APRIL 30, 2016

RECEIPTS SUMMARY	2016					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 4/30/2016	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
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	171,477	409,067	30%
Member Services	37,550	-	37,550	31,331	6,219	83%
Member Databases	50,155	-	50,155	9,075	41,080	18%
Member Digital Content	65,000	-	65,000	40,169	24,831	62%
Catalog Enhancements	72,457	-	72,457	21,035	51,422	29%
Miscellaneous Reimbursements	26,379	-	26,379	1,460	24,919	6%
Miscellaneous Receipts	31,590	-	31,590	7,286	24,304	23%
Transfers from MHLS Capital	18,349	-	18,349	-	18,349	0%
Transfers from Members' Capital	12,500	-	12,500	-	12,500	0%
Total Operating Fund Receipts	3,295,919	-	3,295,919	363,105	2,932,814	11%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	N/A
(To) / From Fund Balance	(62,559)		(60,666)			
GRAND TOTAL RECEIPTS	3,233,360	-	3,235,253	363,105	2,932,814	11%

APRIL 30, 2016

EXPENSE SUMMARY	2016						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 4/30/2016	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	931,551	-	931,551	-	279,623	651,928	30%
Employee Benefits	508,209	-	508,209	-	132,386	375,823	26%
Professional Development	31,715	-	31,715	-	11,033	20,682	35%
Governance	7,000	-	7,000	-	402	6,598	6%
Library & Computer Res.	17,712	-	17,712	-	4,647	13,065	26%
Equipment	12,550	-	12,550	-	-	12,550	0%
Business & Office Expense	18,530	2	18,532	170	3,617	14,746	20%
Professional Fees	26,750	-	26,750	-	251	26,499	1%
Telecommunications	29,890	-	29,890	-	9,025	20,865	30%
Bldg Operations/Maint.	199,030	-	199,030	-	123,079	75,951	62%
Automotive Expenses	4,050	-	4,050	-	1,257	2,793	31%
Member Resources	684,414	-	684,414	1,163	275,042	408,210	40%
Library Grants	524,861	-	524,861	-	81,271	443,590	15%
Categorical Aid	197,498	1,891	199,389	102	33,457	165,830	17%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	7,920	31,680	20%
Total Operating Expenses	3,233,360	1,893	3,235,253	1,435	963,011	2,270,808	30%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	-	-	-	765	(765)	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	765	(765)	N/A
GRAND TOTAL EXPENSES	3,233,360	1,893	3,235,253	1,435	963,776	2,270,043	30%

REIMBURSEMENTS & PASS-THROUGHS

April 30, 2016

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware	0	5,465	-5,465
Novelist	0	17,820	-17,820
Syndetics	0	0	0
OverDrive	25,801	30,006	-4,205
Zinio	14,967	29,742	-14,775
Title Source	6,029	6,460	-431
Gale-Chilton	2,238	3,905	-1,667
Gale-Test	6,238	12,281	-6,043
Encore	15,006	42,875	-27,869
SAM	0	910	-910
Teleforms	0	4,194	-4,194
Tumble Books	0	0	0
JobNow	0	0	0
Mango	0	0	0
Total Reimbursements	70,279	153,658	-83,379

County Funds	Receipts	Disbursements	Balance
Columbia County	33,850	33,451	399
Dutchess County	0	0	0
Ulster County (Prev Bal - 67,339)	0	26,009	41,330
Total County Funds	33,850	59,460	41,729

CAPITAL FUNDS - APRIL 30, 2016

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	41
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	248,611

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	13
Sierra Capital Fee	39,700	39,600	39,600	7,920
Cloud Fee				
Disbursements	-25,006	0	0	-15,006
Fund Balace	192,957	232,557	232,557	185,884

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	29,829
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		185,884