

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

**June 30, 2016**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 1,125,703	\$ 1,340,783	\$ (215,080)	-16.04%
Capital - MHLS	\$ 248,632	\$ 248,622	\$ 10	0.00%
Capital - Members	\$ 193,810	\$ 189,847	\$ 3,963	2.09%
<b>Total</b>	<b>\$ 1,568,145</b>	<b>\$ 1,779,252</b>	<b>\$ (211,107)</b>	<b>-11.86%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 1,109,572	\$ 1,311,073	\$ (201,501)	-15.37%
Total Fund Balance	\$ 1,108,547	\$ 1,309,768	\$ (201,221)	-15.36%

Total Receipts for the month were \$52,529.

Total Disbursements for the month were \$263,636

The amount of interfund loans from Operating Funds for the month were \$2,765.

Prepared on: July 11, 2016

**STATEMENT OF FINANCIAL POSITION - JUNE 30, 2016****RECEIPTS AND DISBURSEMENTS****Cash Balance 6/1/2016 \$ 1,779,202****RECEIPTS**

New York State	Construction Grant Balance	4,414	4,414
Tech Support		215	
Auditorium Rental		200	
Member Assessment		30,517	
ILL Charges		40	
Module Maintenance		595	
Miscellaneous		482	
SAM		1,091	
E-commerce		10,143	
Digital Content		1,946	
SUB TOTAL			45,230
Expense Credits			
Miscellaneous Reimbursements		1,962	
Equipment Pass-through		860	
SUB TOTAL			2,822
SUB TOTAL RECEIPTS	#15650 - 15729		<u>52,466</u>
Interest Income			
Regular Checking		2	
Money Market Savings		48	
MHLS Capital		10	
Member's Capital		3	
SUB TOTAL			<u>63</u>
<b>TOTAL RECEIPTS</b>			<b>\$ 52,529</b>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 1,831,731</b>

**DISBURSEMENTS**

Regular Checks	#82503 - 82665	161,433
Electronic Transfer - NYS Retirement		880
Electronic Transfer - Federal Payroll Taxes		19,171
Electronic Transfer - NYS Payroll Tax		3,139
Electronic Transfer - TIAA-CREF		4,842
Electronic Transfer - Hudson River Transports		24,337
Payroll Checks	#9542-9551/ DD 8858-8895	49,834
<b>TOTAL DISBURSEMENTS</b>		<b>\$ 263,636</b>

**Cash Balance 6/30/2016 \$ 1,568,095**

**STATEMENT OF FINANCIAL POSITION - JUNE 30, 2016**

**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	\$	43,472	
Payroll Checking Account	\$	39,211	
Money Market Savings	\$	1,042,970	
Capital Account - MHLS	\$	248,632	
Capital Account - Members	\$	193,810	
TOTAL CASH IN BANK	\$		1,568,095
Petty Cash Fund	\$		50
<b>TOTAL CASH AVAILABLE</b>	<b>\$</b>		<b>1,568,145</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ 1,568,145

(Total Cash and Investments - 6/30/2015: \$1,584,433)

**TRANSFERS**

Transfer from Regular Checking	\$	80,408	
Transfer from Money Market	\$	200,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital			
TOTAL TRANSFERS	\$		280,408

MAY 31, 2016

	2016					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 6/30/2016	\$ 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	3,657	699,052	1%
Public Funds-T/O Union Vale	72,000	-	72,000	72,000	-	100%
Member Assessment	580,544	-	580,544	251,744	328,800	43%
Member Services	37,550	-	37,550	33,100	4,450	88%
Member Databases	50,155	-	50,155	8,476	41,679	17%
Member Digital Content	65,000	-	65,000	43,323	21,677	67%
Catalog Enhancements	72,457	-	72,457	42,473	29,984	59%
Miscellaneous Reimbursements	26,379	-	26,379	3,278	23,101	12%
Miscellaneous Receipts	31,590	-	31,590	9,658	21,932	31%
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>476,979</b>	<b>2,818,940</b>	<b>14%</b>
<b><u>Project Grants</u></b>						
LSTA (Library Services & Technol.	-	-	-	18,567	(18,567)	N/A
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,567</b>	<b>(18,567)</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>	<b>(62,559)</b>		<b>(40,035)</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,233,360</b>	<b>-</b>	<b>3,255,884</b>	<b>495,546</b>	<b>2,800,373</b>	<b>15%</b>

MAY 31, 2016

EXPENSE SUMMARY	2016						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 6/30/2016	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	931,551	-	931,551	-	418,575	512,976	45%
Employee Benefits	508,209	-	508,209	-	202,325	305,884	40%
Professional Development	31,715	-	31,715	134	13,333	18,247	42%
Governance	7,000	-	7,000	-	632	6,368	9%
Library & Computer Res.	17,712	-	17,712	-	13,553	4,159	77%
Equipment	12,550	-	12,550	-	-	12,550	0%
Business & Office Expense	18,530	2	18,532	247	6,879	11,406	37%
Professional Fees	26,750	-	26,750	-	11,103	15,648	42%
Telecommunications	29,890	-	29,890	-	13,727	16,163	46%
Bldg Operations/Maint.	199,030	-	199,030	88	146,593	52,350	74%
Automotive Expenses	4,050	-	4,050	-	1,257	2,793	31%
Member Resources	684,414	-	684,414	330	371,660	312,424	54%
Library Grants	524,861	-	524,861	-	81,271	443,590	15%
Categorical Aid	197,498	1,891	199,389	2,798	67,101	129,490	34%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	11,880	27,720	30%
<b>Total Operating Expenses</b>	<b>3,233,360</b>	<b>1,893</b>	<b>3,235,253</b>	<b>3,597</b>	<b>1,359,888</b>	<b>1,871,768</b>	<b>42%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	-	20,631	-	19,592	1,039	95%
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>20,631</b>	<b>-</b>	<b>19,592</b>	<b>1,039</b>	<b>95%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,233,360</b>	<b>1,893</b>	<b>3,255,884</b>	<b>3,597</b>	<b>1,379,480</b>	<b>1,872,807</b>	<b>42%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

June 30, 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	0	0	0
OverDrive	28,355	44,044	-15,689
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	36,444	42,875	-6,431
SAM	2,001	910	1,091
Teleforms	0	5,965	-5,965
Tumble Books	0	0	0
JobNow	0	4,600	-4,600
Mango	0	0	0
<b>Total Reimbursements</b>	<b>96,272</b>	<b>174,066</b>	<b>-77,794</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	33,850	33,451	399
Dutchess County	0	0	0
Ulster County (Prev Bal - 67,339)	74,250	26,617	114,972
<b>Total County Funds</b>	<b>108,100</b>	<b>60,068</b>	<b>115,371</b>

**CAPITAL FUNDS**

**June 30, 2016**

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	62
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	248,632

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	18
Sierra Capital Fee	39,700	39,600	39,600	15,840
Cloud Fee				
Disbursements	-25,006	0	0	-15,006
Fund Balace	192,957	232,557	232,557	193,810

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	37,755
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		193,810