

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

September 30, 2016

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,054,443	\$ 2,694,492	\$ 359,951	13.36%
Capital - MHLS	\$ 248,663	\$ 248,653	\$ 10	0.00%
Capital - Members	\$ 208,087	\$ 204,911	\$ 3,176	1.55%
Total	\$ 3,511,193	\$ 3,148,056	\$ 363,137	11.54%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 3,123,567	\$ 2,760,061	\$ 363,506	13.17%
Total Fund Balance	\$ 3,141,248	\$ 2,759,361	\$ 381,887	13.84%

Total Receipts for the month were \$594,184. Receipts include \$427,500 of Member Items, \$11,789 of Family Literacy Funds, and \$7,578 of Adult Literacy Funds.

Total Disbursements for the month were \$231,047.

The amount of interfund loans from Operating Funds for the month were \$0.

Prepared on: October 21, 2016

STATEMENT OF FINANCIAL POSITION - September 30, 2016**RECEIPTS AND DISBURSEMENTS**

Cash Balance	9/1/2016	\$ 3,148,006
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RECEIPTS

New York State	Member Items	427,500	
	Family Literacy	11,789	
	Adult Literacy	7,578	
		<hr/>	446,867
Member Assessment		51,445	
Tech Support		93	
Automation		970	
Mango		10,521	
Next Reads		5,465	
Novelist Select		17,820	
Syndetics		6,070	
Gale Test		5,850	
Jobs Now		4,600	
Chilton		1,860	
Overdrive		11,640	
eCommerce		10,988	
Zinio		607	
ILL Charges		60	
Annual Meeting		1,075	
Miscellaneous		1,050	
Auditorium Rental		1,000	
SUB TOTAL		<hr/>	131,114

Expense Credits

Miscellaneous Reimbursements	2,221	
Digital Content	12,465	
Equipment Pass-through	1,392	
SUB TOTAL		16,078

SUB TOTAL RECEIPTS	#15872 - 15942	<hr/> 594,059
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Interest Income

Regular Checking	7	
Money Market Savings	100	
MHLS Capital	10	
Member's Capital	8	
SUB TOTAL		<hr/> 125

TOTAL RECEIPTS	\$ 594,184
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TOTAL CASH AVAILABLE	\$ 3,742,190
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DISBURSMENTS

Regular Checks	#82855 - 82999	123,433
Electronic Transfer - NYS Retirement		861
Electronic Transfer - Federal Payroll Taxes		19,260
Electronic Transfer - NYS Payroll Tax		3,144
Electronic Transfer - TIAA-CREF		5,212
Electronic Transfer - ALDs, Inc.		29,263
Payroll Checks	#9572-9578/ DD 8995-9034	49,874

TOTAL DISBURSEMENTS	\$ 231,047
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Cash Balance	9/30/2016	\$ 3,511,143
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STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2016**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	586,257
Payroll Checking Account	\$	39,912
Money Market Savings	\$	2,428,224
Capital Account - MHLS	\$	248,663
Capital Account - Members	\$	208,087
 TOTAL CASH IN BANK	\$	3,511,143
 Petty Cash Fund	\$	50
TOTAL CASH AVAILABLE	\$	3,511,193

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 3,511,193

(Total Cash and Investments - 9/30/2015: \$3,259,396)

TRANSFERS

Transfer from Regular Checking	\$	119,116
Transfer from Money Market		
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital		
 TOTAL TRANSFERS	\$	119,116

SEPTEMBER 30, 2016

	2016					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 9/30/2016	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,626,686	70,162	1,696,848	1,682,075	14,773	99%
State Aid Restricted	702,709	32,224	734,933	1,055,597	(320,664)	144%
Public Funds-T/O Union Vale	72,000	-	72,000	72,000	-	100%
Member Assessment	580,544	(39,600)	540,944	373,181	167,763	69%
Member Services	37,550	-	37,550	35,614	1,936	95%
Member Databases	50,155	-	50,155	39,909	10,246	80%
Member Digital Content	65,000	(24,959)	40,041	55,841	(15,800)	139%
Catalog Enhancements	72,457	-	72,457	71,828	629	99%
Miscellaneous Reimbursements	26,379	-	26,379	26,116	263	99%
Miscellaneous Receipts	31,590	5,000	36,590	37,140	(550)	102%
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	42,827	3,338,746	3,449,301	(110,555)	103%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	20,631	39,998	(19,367)	194%
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	20,631	39,998	(19,367)	194%
(To) / From Fund Balance	(62,559)		438			
GRAND TOTAL RECEIPTS	3,233,360	42,827	3,359,815	3,489,299	(129,922)	104%

SEPTEMBER 30, 2016

	2016						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 9/30/2016	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	931,551	-	931,551	-	664,239	267,312	71%
Employee Benefits	508,209	5,900	514,109	-	299,981	214,128	58%
Professional Development	31,715	-	31,715	-	18,244	13,471	58%
Governance	7,000	-	7,000	-	776	6,224	11%
Library & Computer Res.	17,712	-	17,712	-	15,979	1,733	90%
Equipment	12,550	-	12,550	14,850	5,874	(8,174)	47%
Business & Office Expense	18,530	2	18,532	476	6,788	11,268	37%
Professional Fees	26,750	-	26,750	-	26,555	195	99%
Telecommunications	29,890	-	29,890	-	20,715	9,175	69%
Bldg Operations/Maint.	199,030	12,325	211,355	19	161,736	49,600	77%
Automotive Expenses	4,050	-	4,050	-	1,474	2,576	36%
Member Resources	684,414	25,708	710,122	2,680	515,570	191,871	73%
Library Grants	524,861	28,566	553,427	-	528,347	25,080	95%
Categorical Aid	197,498	11,803	209,301	506	106,932	101,863	51%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	30,096	9,504	76%
Total Operating Expenses	3,233,360	84,304	3,317,664	18,532	2,403,306	895,827	72%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	21,520	42,151	4,488	22,317	15,346	53%
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	21,520	42,151	4,488	22,317	15,346	53%
GRAND TOTAL EXPENSES	3,233,360	105,824	3,359,815	23,020	2,425,623	911,173	72%

REIMBURSEMENTS & PASS-THROUGHS

September 30, 2016

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware	5,465	5,465	0
Novelist	17,820	17,820	0
Syndetics	6,070	0	6,070
OverDrive	40,022	48,942	-8,920
Zinio	15,818	17,146	-1,328
Consumer Reports	0	0	0
Title Source	6,029	6,155	-126
Gale-Chilton	3,905	3,905	0
Gale-Test	12,281	12,281	0
Encore	36,444	42,875	-6,431
SAM	22,579	22,616	-37
Teleforms	0	7,721	-7,721
Tumble Books	0	0	0
JobNow	4,600	4,600	0
Mango	19,123	19,123	0
Total Reimbursements	190,156	208,649	-18,493

County Funds	Receipts	Disbursements	Balance
Columbia County	67,700	67,700	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 67,339)	74,250	51,895	89,694
Total County Funds	141,950	119,595	89,694

CAPITAL FUNDS
September 30, 2016

	2015	2016		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	93
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	248,663

	2015	2016		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	40
Sierra Capital Fee	39,700	39,600	39,600	30,096
Disbursements				
Encore	-25,006	0	0	-15,006
Hosting Fee				
Fund Balance	192,957	232,557	232,557	208,087

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	52,032
Migration	Target - \$300,000	91,055
Hosting		<u>50,000</u>
		208,087