

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

**November 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	\$ 2,466,179	\$ 2,585,957	\$ (119,778)	-4.63%
Capital - MHLS	\$ 248,708	\$ 248,666	\$ 42	0.02%
Capital - Members	\$ 201,960	\$ 198,758	\$ 3,202	1.61%
<b>Total</b>	<b>\$ 2,916,847</b>	<b>\$ 3,033,381</b>	<b>\$ (116,534)</b>	<b>-3.84%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 2,557,296	\$ 2,674,865	\$ (117,569)	-4.40%
Total Fund Balance	\$ 2,570,311	\$ 2,687,880	\$ (117,569)	-4.37%

Total Receipts for the month were \$85,322.

Total Disbursements for the month were \$287,179.

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

Prepared on: December 12, 2016

**STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2016****RECEIPTS AND DISBURSEMENTS****Cash Balance 11/1/2016 \$ 3,033,331****RECEIPTS**

Member Assessment		72,577	
Tech Support		2,237	
Automation		615	
Zinio		1,585	
Annual Meeting		100	
Miscellaneous		39	
Teleforms		4,927	
SUB TOTAL			82,080
Expense Credits			
Miscellaneous Reimbursements		578	
Equipment Pass-through		2,248	
SUB TOTAL			2,826
SUB TOTAL RECEIPTS	#16075 - 16154		84,906
Interest Income			
Regular Checking		2	
Money Market Savings		338	
MHLS Capital		42	
Member's Capital		34	
SUB TOTAL			416
<b>TOTAL RECEIPTS</b>			<b>\$ 85,322</b>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 3,118,653</b>

**DISBURSMENTS**

Regular Checks	#83208 - 83285	99,929
Electronic Transfer - NYS Retirement		877
Electronic Transfer - Federal Payroll Taxes		19,443
Electronic Transfer - NYS Payroll Tax		3,192
Electronic Transfer - TIAA-CREF		5,375
Electronic Transfer - ALDs, Inc.		23,110
Payroll Checks	#9585-9590/ DD 9074-9112	49,930
<b>TOTAL DISBURSEMENTS</b>		<b>\$ 201,856</b>

**Cash Balance 11/30/2016 \$ 2,916,797**

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

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

**CASH IN BANK**

Regular Checking Account	\$	97,659	
Payroll Checking Account	\$	39,805	
Money Market Savings	\$	2,328,665	
Capital Account - MHLS	\$	248,708	
Capital Account - Members	\$	201,960	
TOTAL CASH IN BANK			\$ 2,916,797
Petty Cash Fund			\$ 50
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,916,847</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ 2,916,847

(Total Cash and Investments - 11/30/2015: \$2,866,128)

**TRANSFERS**

Transfer from Regular Checking	\$	119,396	
Transfer from Money Market	\$	100,000	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			\$ 219,396

NOVEMBER 30, 2016

	2016					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 11/30/2016	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>						
State Aid General	1,626,686	70,162	1,696,848	1,696,848	-	100%
State Aid Restricted	702,709	32,224	734,933	1,166,689	(431,756)	159%
Public Funds-T/O Union Vale	72,000	-	72,000	72,000	-	100%
Member Assessment	580,544	(39,600)	540,944	521,779	19,165	96%
Member Services	37,550	-	37,550	43,842	(6,292)	117%
Member Databases	50,155	-	50,155	41,808	8,347	83%
Member Digital Content	65,000	12,008	77,008	79,445	(2,437)	103%
Catalog Enhancements	72,457	-	72,457	71,828	629	99%
Miscellaneous Reimbursements	26,379	-	26,379	27,084	(705)	103%
Miscellaneous Receipts	31,590	5,000	36,590	43,415	(6,825)	119%
Transfers from MHLS Capital	18,349	-	18,349	-	18,349	0%
Transfers from Members' Capital	12,500	-	12,500	12,500	-	100%
<b>Total Operating Fund Receipts</b>	<b>3,295,919</b>	<b>79,794</b>	<b>3,375,713</b>	<b>3,777,239</b>	<b>(401,526)</b>	<b>112%</b>
<b><u>Project Grants</u></b>						
LSTA (Library Services & Technol.	-	-	42,151	39,998	2,153	95%
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>42,151</b>	<b>39,998</b>	<b>2,153</b>	<b>95%</b>
<b>(To) / From Fund Balance</b>	<b>(62,559)</b>		<b>(58,049)</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,233,360</b>	<b>79,794</b>	<b>3,359,815</b>	<b>3,817,237</b>	<b>(399,373)</b>	<b>114%</b>

NOVEMBER 30, 2016

EXPENSE SUMMARY	2016						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 11/30/2016	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	931,551	-	931,551	-	805,527	126,024	86%
Employee Benefits	508,209	5,900	514,109	-	362,939	151,170	71%
Professional Development	31,715	-	31,715	-	24,790	6,925	78%
Governance	7,000	-	7,000	-	7,340	(340)	105%
Library & Computer Res.	17,712	-	17,712	-	19,729	(2,017)	111%
Equipment	12,550	-	12,550	-	23,012	(10,462)	183%
Business & Office Expense	18,530	2	18,532	2,135	5,843	10,555	32%
Professional Fees	26,750	-	26,750	-	26,976	(226)	101%
Telecommunications	29,890	-	29,890	-	24,653	5,237	82%
Bldg Operations/Maint.	199,030	12,325	211,355	1,850	171,412	38,093	81%
Automotive Expenses	4,050	-	4,050	-	1,474	2,576	36%
Member Resources	684,414	25,708	710,122	3,673	635,454	70,995	89%
Library Grants	524,861	28,566	553,427	-	985,746	(432,319)	178%
Categorical Aid	197,498	11,803	209,301	7,104	166,188	36,009	79%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	36,432	3,168	92%
<b>Total Operating Expenses</b>	<b>3,233,360</b>	<b>84,304</b>	<b>3,317,664</b>	<b>14,762</b>	<b>3,297,515</b>	<b>5,388</b>	<b>99%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	21,520	42,151	-	26,983	15,168	64%
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>21,520</b>	<b>42,151</b>	<b>-</b>	<b>26,983</b>	<b>15,168</b>	<b>64%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,233,360</b>	<b>105,824</b>	<b>3,359,815</b>	<b>14,762</b>	<b>3,324,498</b>	<b>20,556</b>	<b>99%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

November 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	6,070	0
OverDrive	40,041	56,853	-16,812
Zinio	18,988	17,146	1,842
Consumer Reports	22,000	22,000	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	4,927	9,529	-4,602
Tumble Books	1,899	0	1,899
JobNow	4,600	4,600	0
Mango	19,123	19,123	0
<b>Total Reimbursements</b>	<b>222,171</b>	<b>246,438</b>	<b>-24,267</b>

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	69,103	72,486
<b>Total County Funds</b>	<b>141,950</b>	<b>136,803</b>	<b>72,486</b>

**CAPITAL FUNDS**  
**November 30, 2016**

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	138
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	248,708

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	76
Sierra Capital Fee	39,700	39,600	39,600	36,432
Disbursements				
Encore	-25,006	0	0	-15,006
Hosting Fee				-12,500
Fund Balance	192,957	232,557	232,557	201,960

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	99,460
Hosting		<u>37,500</u>
		201,960