

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

**December 31, 2016**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 2,090,661	\$ 2,466,179	\$ (375,518)	-15.23%
Capital - MHLS	\$ 248,731	\$ 248,708	\$ 23	0.01%
Capital - Members	\$ 205,146	\$ 201,960	\$ 3,186	1.58%
<b>Total</b>	<b>\$ 2,544,538</b>	<b>\$ 2,916,847</b>	<b>\$ (372,309)</b>	<b>-12.76%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 2,224,883	\$ 2,557,296	\$ (332,413)	-13.00%
Total Fund Balance	\$ 2,224,586	\$ 2,570,311	\$ (345,725)	-13.45%

Total Receipts for the month were \$55,290.

Total Disbursements for the month were \$427,599.

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

Prepared on: February 14, 2017

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2016****RECEIPTS AND DISBURSEMENTS****Cash Balance 12/1/2016 \$ 2,916,797****RECEIPTS**

Member Assessment	20,318	
Tech Support	455	
Automation	140	
Syndetics	2,110	
Tumble Books	5,251	
eCommerce	10,146	
Gifts & Donations	9,322	
Annual Meeting	50	
Miscellaneous	400	
Teleforms	520	
SUB TOTAL	<u>48,712</u>	48,712

## Expense Credits

Miscellaneous Reimbursements	3,869	
Equipment Pass-through	2,465	
SUB TOTAL		6,334

SUB TOTAL RECEIPTS	#16155 - 16239	<u>55,046</u>
--------------------	----------------	---------------

## Interest Income

Regular Checking	3	
Money Market Savings	200	
MHLS Capital	23	
Member's Capital	18	
SUB TOTAL		<u>244</u>

**TOTAL RECEIPTS \$ 55,290****TOTAL CASH AVAILABLE \$ 2,972,087****DISBURSMENTS**

Regular Checks	#83286 - 83446	185,780
Electronic Transfer - NYS Retirement		103,763
Electronic Transfer - Federal Payroll Taxes		19,821
Electronic Transfer - NYS Payroll Tax		3,249
Electronic Transfer - TIAA-CREF		8,143
Electronic Transfer - ALDs, Inc.		28,887
Payroll Checks	#9591-9599/ DD 9113-9175	77,956

**TOTAL DISBURSEMENTS \$ 427,599****Cash Balance 12/31/2016 \$ 2,544,488**

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

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

**CASH IN BANK**

Regular Checking Account	\$	63,937	
Payroll Checking Account	\$	12,809	
Money Market Savings	\$	2,013,865	
Capital Account - MHLS	\$	248,731	
Capital Account - Members	\$	205,146	
TOTAL CASH IN BANK			\$ 2,544,488
Petty Cash Fund			\$ 50
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,544,538</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ 2,544,538

(Total Cash and Investments - 12/31/2015: \$2,466,592)

**TRANSFERS**

Transfer from Regular Checking	\$	83,985	
Transfer from Money Market	\$	315,000	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			\$ 398,985

DECEMBER 31, 2016

RECEIPTS SUMMARY	2016					
	Adopted Budget	Adjustments	Adjusted Budget	Actual 12/31/2016	\$ Balance	% Received
<b>Operating Fund Receipts</b>						
State Aid General	1,626,686	70,162	1,696,848	1,696,848	-	100%
State Aid Restricted	702,709	469,140	1,171,849	1,171,849	-	100%
Public Funds-T/O Union Vale	72,000	-	72,000	72,000	-	100%
Member Assessment	580,544	(39,600)	540,944	541,847	(903)	100%
Member Services	37,550	-	37,550	45,446	(7,896)	121%
Member Databases	50,155	-	50,155	47,282	2,873	94%
Member Digital Content	65,000	12,008	77,008	80,170	(3,162)	104%
Catalog Enhancements	72,457	-	72,457	73,938	(1,481)	102%
Miscellaneous Reimbursements	26,379	-	26,379	27,691	(1,312)	105%
Miscellaneous Receipts	31,590	5,000	36,590	53,448	(16,858)	146%
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>516,710</b>	<b>3,812,629</b>	<b>3,823,020</b>	<b>(10,391)</b>	<b>100%</b>
<b>Project Grants</b>						
LSTA (Library Services & Technol.	-	-	42,151	27,186	14,965	64%
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>42,151</b>	<b>27,186</b>	<b>14,965</b>	<b>64%</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>516,710</b>	<b>3,796,731</b>	<b>3,850,206</b>	<b>4,574</b>	<b>101%</b>

Total Operating Receipts	3,823,020
Total Operating Expenses	<u>(3,675,709)</u>
Operating Surplus/(Deficit)	<u>147,311</u>

DECEMBER 31, 2016

	2016						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 12/31/2016	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	931,551	-	931,551	-	914,293	17,258	98%
Employee Benefits	508,209	5,900	514,109	-	478,785	35,324	93%
Professional Development	31,715	-	31,715	-	28,760	2,955	91%
Governance	7,000	-	7,000	-	7,502	(502)	107%
Library & Computer Res.	17,712	-	17,712	-	18,133	(421)	102%
Equipment	12,550	-	12,550	621	23,012	(11,083)	183%
Business & Office Expense	18,530	2	18,532	128	15,995	2,409	86%
Professional Fees	26,750	-	26,750	-	29,766	(3,016)	111%
Telecommunications	29,890	-	29,890	-	27,657	2,233	93%
Bldg Operations/Maint.	199,030	12,325	211,355	1,662	200,349	9,344	95%
Automotive Expenses	4,050	-	4,050	-	1,474	2,576	36%
Member Resources	684,414	25,708	710,122	-	701,881	8,241	99%
Library Grants	524,861	465,482	990,343	-	987,158	3,185	100%
Categorical Aid	197,498	11,803	209,301	4,102	201,344	3,855	96%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	39,600	-	100%
<b>Total Operating Expenses</b>	<b>3,233,360</b>	<b>521,220</b>	<b>3,754,580</b>	<b>6,514</b>	<b>3,675,709</b>	<b>72,358</b>	<b>98%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	21,520	42,151	-	27,483	14,668	65%
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>21,520</b>	<b>42,151</b>	<b>-</b>	<b>27,483</b>	<b>14,668</b>	<b>65%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,233,360</b>	<b>542,740</b>	<b>3,796,731</b>	<b>6,514</b>	<b>3,703,192</b>	<b>87,026</b>	<b>98%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

December 31, 2016

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads/Library Aware	5,465	5,465	0
Novelist	17,820	17,820	0
Syndetics	8,180	8,180	0
OverDrive	40,041	53,491	-13,450
Zinio	18,129	17,146	983
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	23,046	22,616	430
Teleforms	5,447	10,348	-4,901
Tumble Books	7,374	7,374	0
JobNow	4,600	4,600	0
Mango	19,123	19,123	0
<b>Total Reimbursements</b>	<b>229,884</b>	<b>253,379</b>	<b>-23,495</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	67,700	67,700	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 67,339)	74,250	85,198	56,391
<b>Total County Funds</b>	<b>141,950</b>	<b>152,898</b>	<b>56,391</b>

**CAPITAL FUNDS**  
**December 31, 2016**

CAPITAL FUND - MHLS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2016
Fund Balance Jan. 1	201,519	248,570	248,570	248,570
Receipts				
Interest	101		0	161
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	248,731

CAPITAL FUND - MEMBERS	2015	2016		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2016
Fund Balance Jan. 1	178,199	192,957	192,957	192,957
Receipts				
Interest	64	0	0	94
Sierra Capital Fee	39,700	39,600	39,600	39,600
Disbursements				
Encore	-25,006	0	0	-15,006
Hosting Fee				-12,500
Fund Balance	192,957	232,557	232,557	205,146

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	102,646
Hosting		<u>37,500</u>
		205,146