

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

January 31, 2017

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,974,245	\$ 2,090,661	\$ (116,416)	-5.57%
Capital - MHLS	\$ 248,742	\$ 248,731	\$ 11	0.00%
Capital - Members	\$ 208,455	\$ 205,146	\$ 3,309	1.61%
Total	\$ 2,431,442	\$ 2,544,538	\$ (113,096)	-4.44%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,129,732	\$ 2,224,883	\$ (95,151)	-4.28%
Total Fund Balance	\$ 2,129,732	\$ 2,224,586	\$ (94,854)	-4.26%

Total Receipts for the month were \$68,968.

Total Disbursements for the month were \$182,065.

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

Prepared on: February 28, 2017

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2017**RECEIPTS AND DISBURSEMENTS**

Cash Balance	1/1/2017		\$ 2,544,488
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RECEIPTS

		-	
Digital Content		16,600	
Databases		1,315	
Tech Support		2,753	
Auditorium Rental		100	
Member Assessment		28,963	
Gifts & Donations		4,400	
Module Maintenance		251	
Miscellaneous		1,943	
SAM		467	
SUB TOTAL			56,792
Expense Credits			
Miscellaneous Reimbursements		587	
Equipment Pass-through		11,487	
SUB TOTAL			12,074
SUB TOTAL RECEIPTS	#16240 - 16290		68,866

Interest Income

Regular Checking	2	
Money Market Savings	81	
MHLS Capital	11	
Member's Capital	9	
SUB TOTAL		103

TOTAL RECEIPTS	\$ 68,969
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TOTAL CASH AVAILABLE	\$ 2,613,457
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DISBURSEMENTS

Regular Checks	#83447 - 83493	63,146	
Electronic Transfer - NYS Retirement		1,332	
Electronic Transfer - Federal & NYS Payroll Taxes		35,776	
Electronic Transfer - TIAA-CREF		5,659	
Electronic Transfer - ALDS		23,110	
Payroll Checks	#9600-9607/ DD 1 - 50	53,042	
TOTAL DISBURSEMENTS			\$ 182,065

Cash Balance	1/31/2017	\$ 2,431,392
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STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2017**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	108,914	
Payroll Checking Account	\$	1,335	
Money Market Savings	\$	1,863,946	
Capital Account - MHLS	\$	248,742	
Capital Account - Members	\$	208,455	
TOTAL CASH IN BANK	\$	2,431,392	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	2,431,442	

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,431,442

(Total Cash and Investments - 1/31/2016: \$2,271,764)

TRANSFERS

Transfer from Regular Checking	\$	87,019	
Transfer from Money Market	\$	150,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	237,019	

JANUARY 31, 2017

	2017					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 1/31/2017	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,696,848	-	1,696,848	-	1,696,848	0%
State Aid Restricted	735,102	-	735,102	-	735,102	0%
Public Funds-T/O Union Vale	73,440	-	73,440	-	73,440	0%
Member Assessment	562,501	-	562,501	28,963	533,538	5%
Member Services	37,750	-	37,750	2,753	34,997	7%
Member Databases	51,101	-	51,101	1,727	49,374	3%
Member Digital Content	79,279	-	79,279	26,697	52,582	34%
Catalog Enhancements	76,133	-	76,133	-	76,133	0%
Miscellaneous Reimbursements	26,532	-	26,532	251	26,281	1%
Miscellaneous Receipts	27,075	-	27,075	6,476	20,599	24%
Transfers from MHLS Capital	60,387	-	60,387	-	60,387	0%
Transfers from Members' Capital	15,000	-	15,000	-	15,000	0%
Total Operating Fund Receipts	3,441,148	-	3,441,148	66,867	3,374,281	2%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	N/A
(To) / From Fund Balance	(49,115)		(38,746)			
GRAND TOTAL RECEIPTS	3,392,033	-	3,402,402	66,867	3,374,281	2%

JANUARY 31, 2017

	2017						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 1/31/2017	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	989,938	-	989,938	-	75,842	914,096	8%
Employee Benefits	555,386	-	555,386	-	30,062	525,324	5%
Professional Development	27,715	-	27,715	-	1,085	26,630	4%
Governance	7,000	-	7,000	-	-	7,000	0%
Library & Computer Res.	21,574	-	21,574	-	2,162	19,412	10%
Equipment	27,550	621	28,171	621	-	27,550	0%
Business & Office Expense	20,287	128	20,415	-	415	20,000	2%
Staff Mileage	4,500	-	4,500	-	-	-	-
Professional Fees	30,500	-	30,500	-	772	29,728	3%
Telecommunications	29,160	-	29,160	-	2,160	27,000	7%
Bldg Operations/Maint.	175,532	1,662	177,194	1,662	1,161	174,371	1%
Automotive Expenses	4,000	-	4,000	-	-	4,000	0%
Member Resources	708,785	-	708,785	11,484	37,626	659,675	5%
Library Grants	543,096	-	543,096	-	-	543,096	0%
Categorical Aid	207,410	7,957	215,367	2,504	7,135	205,728	3%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	3,300	36,300	8%
Total Operating Expenses	3,392,033	10,369	3,402,402	16,271	161,721	3,219,910	5%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	-	N/A
GRAND TOTAL EXPENSES	3,392,033	10,369	3,402,402	16,271	161,721	3,219,910	5%

REIMBURSEMENTS & PASS-THROUGHS

January 31, 2017

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware			0
Novelist			0
Syndetics			0
OverDrive	21,669	16,040	5,629
Zinio	5,028		5,028
Title Source			0
Gale-Chilton	1,728	4,101	-2,373
Encore			0
SAM			0
Teleforms		1,052	-1,052
Tumble Books			0
JobNow			0
Mango			0
Total Reimbursements	28,425	21,193	7,232

County Funds	Receipts	Disbursements	Balance
Columbia County	0		0
Dutchess County	0	0	0
Ulster County (Prev Bal - 56,391)		10,711	45,680
Total County Funds	0	10,711	45,680

CAPITAL FUNDS

January 31, 2017

	2016	2017		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2017
Fund Balance Jan. 1	248,570	248,731	248,731	248,731
Receipts				
Interest	161		0	
Transfer from General Fund		0	0	11
Transfer To General Fund	0	0	0	0
Fund Balance	248,731	248,731	248,731	248,742

	2016	2017		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2017
Fund Balance Jan. 1	192,957	205,146	205,146	205,146
Receipts				
Interest	95	0	0	9
Sierra Capital Fee	39,600	39,600	39,600	3,300
Cloud Fee	-15,006			
Disbursements	-12,500	0	0	
Fund Balace	205,146	244,746	244,746	208,455

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	105,955
Hosting		<u>37,500</u>
		208,455