

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

March 31, 2017

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,697,923	\$ 1,848,512	\$ (150,589)	-8.15%
Capital - MHLS	\$ 248,762	\$ 248,752	\$ 10	0.00%
Capital - Members	\$ 215,072	\$ 211,763	\$ 3,309	1.56%
Total	\$ 2,161,757	\$ 2,309,027	\$ (147,270)	-6.38%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,861,315	\$ 2,015,135	\$ (153,820)	-7.63%
Total Fund Balance	\$ 1,861,315	\$ 2,015,135	\$ (153,820)	-7.63%

Total Receipts for the month were \$145,840, including \$33,850 of Columbia County Funds.

Total Disbursements for the month were \$293,110, including payments of \$33,850 in Columbia County Funds.

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

Prepared on: April 10, 2017

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2017**RECEIPTS AND DISBURSEMENTS****Cash Balance 3/1/2017 \$ 2,308,977****RECEIPTS**

Columbia County Funds	-	33,850
eCommerce	11,258	
Digital Content	2,903	
Databases	51	
Catalog Enhancements	4,159	
Tech Support	1,944	
Web Hosting	2,250	
Member Assessment	87,177	
Module Maintenance	1,120	
Miscellaneous	120	
SUB TOTAL		110,982
Expense Credits		
Miscellaneous Reimbursements	915	
SUB TOTAL		915
SUB TOTAL RECEIPTS #16368 - 16442		145,747

Interest Income

Regular Checking	2	
Money Market Savings	71	
MHLS Capital	11	
Member's Capital	9	
SUB TOTAL		93

TOTAL RECEIPTS \$ 145,840**TOTAL CASH AVAILABLE \$ 2,454,817****DISBURSEMENTS**

Regular Checks #83558 - 83713	180,969	
Electronic Transfer - NYS Retirement	973	
Electronic Transfer - Federal & NYS Payroll Taxes	24,505	
Electronic Transfer - TIAA-CREF	5,490	
Electronic Transfer - ALDS	28,098	
Payroll Checks #9614-9620/ DD 103 - 144	53,075	
TOTAL DISBURSEMENTS		\$ 293,110

Cash Balance 3/31/2017 \$ 2,161,707

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2017

CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	92,842	
Payroll Checking Account	\$	947	
Money Market Savings	\$	1,604,084	
Capital Account - MHLS	\$	248,762	
Capital Account - Members	\$	215,072	
TOTAL CASH IN BANK	\$		2,161,707
Petty Cash Fund	\$		50
TOTAL CASH AVAILABLE	\$		2,161,757

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,161,757

(Total Cash and Investments -3/31/2016: \$2,010,203)

TRANSFERS

Transfer from Regular Checking	\$	85,750	
Transfer from Money Market	\$	110,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$		195,750

March 31, 2017

	2017					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 3/31/2017	\$ 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	(5,160)	740,262	-1%
Public Funds-T/O Union Vale	73,440	-	73,440	73,440	-	100%
Member Assessment	562,501	-	562,501	167,708	394,793	30%
Member Services	37,750	-	37,750	24,331	13,419	64%
Member Databases	51,101	-	51,101	2,240	48,861	4%
Member Digital Content	79,279	-	79,279	36,397	42,882	46%
Catalog Enhancements	76,133	-	76,133	4,159	71,974	5%
Miscellaneous Reimbursements	26,532	-	26,532	1,511	25,021	6%
Miscellaneous Receipts	27,075	-	27,075	5,860	21,215	22%
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	310,486	3,130,662	9%
<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	310,486	3,130,662	9%

March 31, 2017

EXPENSE SUMMARY	2017						
	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 3/31/2017	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	989,938	-	989,938	-	231,785	758,153	23%
Employee Benefits	555,386	-	555,386	-	98,175	457,211	18%
Professional Development	27,715	-	27,715	-	2,759	24,956	10%
Governance	7,000	-	7,000	-	271	6,729	4%
Library & Computer Res.	21,574	-	21,574	-	2,962	18,612	14%
Equipment	27,550	621	28,171	-	2,877	25,295	10%
Business & Office Expense	20,287	128	20,415	9	4,135	16,272	20%
Staff Mileage	4,500	-	4,500	-	473	4,027	
Professional Fees	30,500	-	30,500	-	3,964	26,537	13%
Telecommunications	29,160	-	29,160	-	6,706	22,454	23%
Bldg Operations/Maint.	175,532	1,662	177,194	18	33,732	143,444	19%
Automotive Expenses	4,000	-	4,000	-	-	4,000	0%
Member Resources	708,785	-	708,785	777	172,776	535,231	24%
Library Grants	543,096	-	543,096	-	73,448	469,648	14%
Categorical Aid	207,410	7,957	215,367	-	29,795	185,572	14%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	9,900	29,700	25%
Total Operating Expenses	3,392,033	10,369	3,402,402	804	673,757	2,727,840	20%
<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	804	673,757	2,727,840	20%

REIMBURSEMENTS & PASS-THROUGHS

March 31, 2017

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware		5,625	-5,625
Novelist		18,350	-18,350
Syndetics			0
OverDrive	28,104	20,997	7,107
Zinio	8,293	21,963	-13,670
Title Source	4,159	5,545	-1,386
Gale-Chilton	2,240	4,101	-1,861
Encore			0
SAM			0
Teleforms		2,624	-2,624
Tumble Books			0
JobNow			0
Mango			0
Total Reimbursements	42,796	79,205	-36,409

County Funds	Receipts	Disbursements	Balance
Columbia County	33,850	33,850	0
Dutchess County	0	0	0
Ulster County (Prev Bal - 56,391)		10,711	45,680
Total County Funds	33,850	44,561	45,680

CAPITAL FUNDS

March 31, 2017

CAPITAL FUND - MHLS	2016	2017		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2017
Fund Balance Jan. 1	248,570	248,731	248,731	248,731
Receipts				
Interest	161		0	
Transfer from General Fund		0	0	31
Transfer To General Fund	0	0	0	0
Fund Balance	248,731	248,731	248,731	248,762

CAPITAL FUND - MEMBERS	2016	2017		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2017
Fund Balance Jan. 1	192,957	205,146	205,146	205,146
Receipts				
Interest	95	0	0	26
Sierra Capital Fee	39,600	39,600	39,600	9,900
Cloud Fee	-15,006			
Disbursements	-12,500	0	0	
Fund Balace	205,146	244,746	244,746	215,072

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	112,572
Hosting		<u>37,500</u>
		215,072