

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2017

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,535,772	\$ 1,697,923	\$ (162,151)	-9.55%
Capital - MHLS	\$ 248,768	\$ 248,762	\$ 6	0.00%
Capital - Members	\$ 202,846	\$ 215,072	\$ (12,226)	-5.68%
Total	\$ 1,987,386	\$ 2,161,757	\$ (174,371)	-8.07%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,699,809	\$ 1,861,315	\$ (161,506)	-8.68%
Total Fund Balance	\$ 1,699,809	\$ 1,861,315	\$ (161,506)	-8.68%

Total Receipts for the month were \$15,841.

Total Disbursements for the month were \$190,212.

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

Prepared on: May 8, 2017

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2017**RECEIPTS AND DISBURSEMENTS**

Cash Balance 4/1/2017 **\$ 2,161,707**

RECEIPTS

	SAM	1,110	
	Catalog Enhancements	924	
	Tech Support	561	
	Member Assessment	9,174	
	Miscellaneous	196	
	SUB TOTAL		11,965
Expense Credits			
	Equipment Pass thru	3,554	
	Miscellaneous Reimbursements	247	
	SUB TOTAL		3,801
	SUB TOTAL RECEIPTS #16443 - 16470		15,766
Interest Income			
	Regular Checking	3	
	Money Market Savings	61	
	MHLS Capital	5	
	Member's Capital	6	
	SUB TOTAL		75
	TOTAL RECEIPTS		\$ 15,841
	TOTAL CASH AVAILABLE		\$ 2,177,548

DISBURSEMENTS

Regular Checks	#83714 - 83767	84,548	
Electronic Transfer - NYS Retirement		922	
Electronic Transfer - Federal & NYS Payroll Taxes		24,112	
Electronic Transfer - TIAA-CREF		5,497	
Electronic Transfer - ALDS		23,110	
Payroll Checks	#9621-9626/ DD 150 - 191	52,023	
	TOTAL DISBURSEMENTS		\$ 190,212

Cash Balance 4/30/2017 **\$ 1,987,336**

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2017**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	80,593	
Payroll Checking Account	\$	984	
Money Market Savings	\$	1,454,145	
Capital Account - MHLS	\$	248,768	
Capital Account - Members	\$	202,846	
TOTAL CASH IN BANK	\$	1,987,336	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	1,987,386	

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 1,987,386

(Total Cash and Investments -4/30/2016: \$1,783,894)

TRANSFERS

Transfer from Regular Checking	\$	84,691	
Transfer from Money Market	\$	150,000	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	15,531	
TOTAL TRANSFERS	\$	250,222	

April 30, 2017

	2017					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 4/30/2017	\$ 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	176,882	385,619	31%
Member Services	37,750	-	37,750	24,893	12,857	66%
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	20,614	55,519	27%
Miscellaneous Reimbursements	26,532	-	26,532	2,621	23,911	10%
Miscellaneous Receipts	27,075	-	27,075	6,118	20,957	23%
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	338,045	3,103,103	10%
<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	338,045	3,103,103	10%

April 30, 2017

	2017						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 4/30/2017	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	989,938	-	989,938	-	306,168	683,770	31%
Employee Benefits	555,386	-	555,386	-	123,536	431,850	22%
Professional Development	27,715	-	27,715	-	4,986	22,729	18%
Governance	7,000	-	7,000	-	327	6,673	5%
Library & Computer Res.	21,574	-	21,574	-	3,040	18,534	14%
Equipment	27,550	621	28,171	-	3,075	25,096	11%
Business & Office Expense	20,287	128	20,415	55	5,985	14,375	29%
Staff Mileage	4,500	-	4,500	-	704	3,796	
Professional Fees	30,500	-	30,500	-	4,828	25,672	16%
Telecommunications	29,160	-	29,160	-	9,009	20,151	31%
Bldg Operations/Maint.	175,532	1,662	177,194	211	38,157	138,826	22%
Automotive Expenses	4,000	-	4,000	-	-	4,000	0%
Member Resources	708,785	-	708,785	4,205	240,591	463,989	34%
Library Grants	543,096	-	543,096	-	73,448	469,648	14%
Categorical Aid	207,410	7,957	215,367	-	35,767	179,600	17%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	13,200	26,400	33%
Total Operating Expenses	3,392,033	10,369	3,402,402	4,471	862,822	2,535,109	25%
<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	4,471	862,822	2,535,109	25%

REIMBURSEMENTS & PASS-THROUGHS

April 30, 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	23,189	4,915
Zinio	8,293	21,963	-13,670
Title Source	5,083	5,545	-462
Gale-Chilton	2,240	4,101	-1,861
Encore	15,531	44,376	-28,845
SAM	1,110	1,110	0
Teleforms		3,515	-3,515
Tumble Books			0
JobNow			0
Mango			0
Total Reimbursements	60,361	127,774	-67,413

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**April 30, 2017**

	2016	2017		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2017
Fund Balance Jan. 1	248,570	248,731	248,731	248,731
Receipts				
Interest	161		0	
Transfer from General Fund		0	0	37
Transfer To General Fund	0	0	0	0
Fund Balance	248,731	248,731	248,731	248,768

	2016	2017		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2017
Fund Balance Jan. 1	192,957	205,146	205,146	205,146
Receipts				
Interest	95	0	0	31
Sierra Capital Fee	39,600	39,600	39,600	13,200
Disbursements - Encore	-15,006			-15,531
Hosting	-12,500	0	0	
Fund Balace	205,146	244,746	244,746	202,846

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	34,469
Migration	Target - \$300,000	115,877
Hosting		<u>37,500</u>
		202,846