

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

January 31, 2018

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,824,663	\$ 2,091,218	\$ (266,555)	-12.75%
Capital - MHLS	\$ 249,079	\$ 249,023	\$ 56	0.02%
Capital - Members	\$ 205,592	\$ 205,548	\$ 44	0.02%
Total	\$ 2,279,334	\$ 2,545,789	\$ (266,455)	-10.47%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,898,370	\$ 2,036,752	\$ (138,382)	-6.79%
Total Fund Balance	\$ 1,898,370	\$ 2,047,698	\$ (149,328)	-7.29%

Total Receipts for the month were \$37,749.

Total Disbursements for the month were \$304,204, which includes \$88,631 paid to Barone Construction Group for auditorium renovations.

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

Prepared on: March 1, 2018

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2018**RECEIPTS AND DISBURSEMENTS**

Cash Balance	1/1/2018	\$ 2,545,739
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RECEIPTS

Tech Support	1,085	
Member Assessment	29,716	
Databases	580	
Miscellaneous	185	
SUB TOTAL	31,566	31,566

Expense Credits:

Equipment Pass thru	4,755	
Miscellaneous credits	844	5,599
SUB TOTAL RECEIPTS #17003 - 17040	37,165	37,165

Interest Income:

Checking		
Money Market Savings	484	
MHLS Capital	44	
Member's Capital	56	
SUB TOTAL	584	584

TOTAL RECEIPTS		\$ 37,749
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TOTAL CASH AVAILABLE		\$ 2,583,488
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DISBURSEMENTS

Regular Checks	#84882 - 84941	193,190
Electronic Transfer - NYS Retirement		1,057
Electronic Transfer - Federal & NYS Payroll Taxes		24,971
Electronic Transfer - TIAA-CREF		6,333
Electronic Transfer - ALDS		23,110
Payroll Checks	#9677-9680/DD 647-691	55,543
TOTAL DISBURSEMENTS	304,204	\$ 304,204

Cash Balance	1/31/2018	\$ 2,279,284
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STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2018

CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	66,548	
Payroll Checking Account	\$	982	
Money Market Savings	\$	1,757,083	
Capital Account - MHLS	\$	249,079	
Capital Account - Members	\$	205,592	
TOTAL CASH IN BANK	\$		2,279,284
Petty Cash Fund	\$		50
TOTAL CASH AVAILABLE	\$		2,279,334

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,279,334

(Total Cash and Investments - 1/31/2017: \$2,431,442)

TRANSFERS

Transfer from Regular Checking	\$	42,790	
Transfer from Money Market	\$	193,700	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$		236,490

January 31, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 1/31/2018	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,697,762	-	1,697,762	-	1,697,762	0%
State Aid Restricted	777,780	-	777,780	-	777,780	0%
Public Funds-T/O Union Vale	74,909	-	74,909	-	74,909	0%
Member Assessment	600,151	-	600,151	29,716	570,435	5%
Member Services	41,140	-	41,140	785	40,355	2%
Member Databases	38,416	-	38,416	587	37,829	2%
Member Digital Content	79,279	-	79,279	2,878	76,401	4%
Catalog Enhancements	61,970	-	61,970	-	61,970	0%
Miscellaneous Reimbursements	23,997	-	23,997	-	23,997	0%
Miscellaneous Receipts	21,348	-	21,348	185	21,163	1%
Transfers from MHLS Capital	8,300	-	8,300	-	8,300	0%
Transfers from Members' Capital	28,575	-	28,575	-	28,575	0%
Total Operating Fund Receipts	3,453,627	-	3,453,627	34,150	3,419,477	1%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	N/A
(To) / From Fund Balance	-		15,194			
GRAND TOTAL RECEIPTS	3,453,627	-	3,468,821	34,150	3,419,477	1%

January 31, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 1/31/2018	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	1,037,539	-	1,037,539	-	76,660	960,879	7%
Employee Benefits	590,537	-	590,537	-	34,782	555,755	6%
Professional Development	27,576	1,400	28,976	1,400	400	27,176	1%
Governance	6,500	-	6,500	-	-	6,500	0%
Library & Computer Res.	25,261	-	25,261	-	5,994	19,267	24%
Equipment	17,000	-	17,000	872	-	16,128	0%
Business & Office Expense	17,675	13	17,688	628	1,474	15,586	8%
Staff Mileage	3,000	-	3,000	-	(126)	3,126	-4%
Professional Fees	33,400	-	33,400	-	265	33,136	1%
Telecommunications	29,035	-	29,035	-	2,047	26,988	7%
Bldg Operations/Maint.	181,120	-	181,120	-	(606)	181,726	0%
Member Resources	693,668	5,001	698,669	10,207	48,294	640,167	7%
Library Grants	544,316	-	544,316	-	-	544,316	0%
Categorical Aid	207,400	8,780	216,180	1,897	14,296	199,987	7%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	-	39,600	0%
Total Operating Expenses	3,453,627	15,194	3,468,821	15,004	183,479	3,270,338	5%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	-	-	-	N/A
GRAND TOTAL EXPENSES	3,453,627	15,194	3,468,821	15,004	183,479	3,270,338	5%

REIMBURSEMENTS & PASS-THROUGHS

January 31, 2018

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware			0
Novelist			0
Syndetics			0
OverDrive	140	11,640	-11,500
Zinio	2,738	20,473	-17,735
Title Source			0
Gale-Chilton	730	4,306	-3,576
Encore			0
SAM			0
Teleforms			0
Tumble Books			0
JobNow			0
Mango			0
Total Reimbursements	3,608	36,419	-32,811

County Funds	Receipts	Disbursements	Balance
Columbia County	0		0
Dutchess County	0	0	0
Ulster County (Prev Bal -75,347)	0	3,028	72,319
Total County Funds	0	3,028	72,319

CAPITAL FUNDS

January 31, 2018

CAPITAL FUND - MHLS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	56
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	249,079

CAPITAL FUND - MEMBERS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			44
Sierra Capital Fee	39,600			
Disbursements - Encore	-30,531			
Hosting				
Licenses	-9,000			
Fund Balance	205,548	205,548	205,548	205,592

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	118,092
Hosting		<u>22,500</u>
		205,592