

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

February 28, 2018

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,766,202	\$ 1,824,663	\$ (58,461)	-3.20%
Capital - MHLS	\$ 249,144	\$ 249,079	\$ 65	0.03%
Capital - Members	\$ 211,743	\$ 205,592	\$ 6,151	2.99%
Total	\$ 2,227,089	\$ 2,279,334	\$ (52,245)	-2.29%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,805,552	\$ 1,898,370	\$ (92,818)	-4.89%
Total Fund Balance	\$ 1,805,552	\$ 1,898,370	\$ (92,818)	-4.89%

Total Receipts for the month were \$183,136. This includes \$34,676 in Columbia County Funds and \$74,909 in Public Funds from the Town of Union Vale.

Total Disbursements for the month were \$235,381.

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

Prepared on: March 16, 2018

STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2018**RECEIPTS AND DISBURSEMENTS**

Cash Balance	2/1/2018	\$ 2,279,284
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RECEIPTS

Columbia County Funds			34,697
Public Funds - Town of Union Vale			74,909
Web Hosting		8,900	
Tech Support		371	
Member Assessment		53,286	
Databases		3,075	
Miscellaneous		225	
SUB TOTAL			65,857
Expense Credits:			
Equipment Pass thru		4,629	
Miscellaneous credits		2,375	7,004
SUB TOTAL RECEIPTS	#17041 - 17135		182,467

Interest Income:

Checking	-	
Money Market Savings	553	
MHLS Capital	65	
Member's Capital	51	
SUB TOTAL		669

TOTAL RECEIPTS	\$ 183,136
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TOTAL CASH AVAILABLE	\$ 2,462,420
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DISBURSEMENTS

Regular Checks	#84942 - 84997	124,688	
Electronic Transfer - NYS Retirement		738	
Electronic Transfer - Federal & NYS Payroll Taxes		24,082	
Electronic Transfer - TIAA-CREF		5,909	
Electronic Transfer - ALDS		23,110	
Payroll Checks	#9681-9684/DD 697-742	56,854	
TOTAL DISBURSEMENTS			\$ 235,381

Cash Balance	2/28/2018	\$ 2,227,039
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STATEMENT OF FINANCIAL POSITION - FEBRURARY 28, 2018**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	194,021	
Payroll Checking Account	\$	750	
Money Market Savings	\$	1,571,381	
Capital Account - MHLS	\$	249,144	
Capital Account - Members	\$	211,743	
TOTAL CASH IN BANK	\$	2,227,039	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	2,227,089	

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 2,227,089

(Total Cash and Investments -2/28/2017: \$2,309,027)

TRANSFERS

Transfer from Regular Checking	\$	6,100	
Transfer from Money Market	\$	186,255	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$	192,355	

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	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 2/28/2018	\$ 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	100%
Member Assessment	600,151	-	600,151	83,002	517,149	14%
Member Services	41,140	-	41,140	10,055	31,085	24%
Member Databases	38,416	-	38,416	1,582	36,834	4%
Member Digital Content	79,279	-	79,279	4,950	74,329	6%
Catalog Enhancements	61,970	-	61,970	8	61,962	0%
Miscellaneous Reimbursements	23,997	-	23,997	145	23,852	1%
Miscellaneous Receipts	21,348	-	21,348	818	20,530	4%
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	175,469	3,278,158	5%
<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	175,469	3,278,158	5%

February 28, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 2/28/2018	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	1,037,539	-	1,037,539	-	156,454	881,085	15%
Employee Benefits	590,537	-	590,537	-	65,006	525,531	11%
Professional Development	27,576	1,400	28,976	1,400	2,888	24,688	10%
Governance	6,500	-	6,500	-	501	5,999	8%
Library & Computer Res.	25,261	-	25,261	-	4,841	20,420	19%
Equipment	17,000	-	17,000	-	-	17,000	0%
Business & Office Expense	17,675	13	17,688	182	3,239	14,268	18%
Staff Mileage	3,000	-	3,000	-	167	2,833	6%
Professional Fees	33,400	-	33,400	-	730	32,670	2%
Telecommunications	29,035	-	29,035	-	4,436	24,599	15%
Bldg Operations/Maint.	181,120	-	181,120	471	72,407	108,242	40%
Member Resources	693,668	5,001	698,669	4,937	79,253	614,478	11%
Library Grants	544,316	-	544,316	-	-	544,316	0%
Categorical Aid	207,400	8,780	216,180	24	21,592	194,564	10%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	6,100	33,500	15%
Total Operating Expenses	3,453,627	15,194	3,468,821	7,014	417,615	3,044,192	12%
<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	7,014	417,615	3,044,192	12%

REIMBURSEMENTS & PASS-THROUGHS

February 28, 2018

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware			0
Novelist			0
Syndetics			0
OverDrive	1,207	11,640	-10,433
Zinio	3,743	20,473	-16,730
Title Source			0
Gale-Chilton	1,734	4,306	-2,572
Encore			0
SAM			0
Teleforms		884	-884
Tumble Books			0
JobNow			0
Mango			0
Total Reimbursements	6,684	37,303	-30,619

County Funds	Receipts	Disbursements	Balance
Columbia County	34,696		34,696
Dutchess County	0	0	0
Ulster County (Prev Bal -75,347)	0	3,028	72,319
Total County Funds	34,696	3,028	107,015

CAPITAL FUNDS

February 28, 2018

	2017	2018		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	121
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	249,144

	2017	2018		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			95
Sierra Capital Fee	39,600			6,100
Disbursements - Encore	-30,531			
Hosting				
Licenses	-9,000			
Fund Balace	205,548	205,548	205,548	211,743

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	124,243
Hosting		<u>22,500</u>
		211,743