

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

**February 28, 2018**

### Summary

#### Cash and Cash Equivalents

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
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%
<b>Total</b>	<b>\$ 2,227,089</b>	<b>\$ 2,279,334</b>	<b>\$ (52,245)</b>	<b>-2.29%</b>

#### Fund Balances

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
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 \$34,697 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**

<b>Cash Balance</b>	<b>2/1/2018</b>	<b>\$ 2,279,284</b>
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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

<b>TOTAL RECEIPTS</b>	<b>\$ 183,136</b>
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<b>TOTAL CASH AVAILABLE</b>	<b>\$ 2,462,420</b>
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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	
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 235,381</b>

<b>Cash Balance</b>	<b>2/28/2018</b>	<b>\$ 2,227,039</b>
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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	

February 28, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 2/28/2018	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>						
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%
<b>Total Operating Fund Receipts</b>	<b>3,453,627</b>	<b>-</b>	<b>3,453,627</b>	<b>175,469</b>	<b>3,278,158</b>	<b>5%</b>
<b><u>Project Grants</u></b>						
LSTA (Library Services & Technol.	-	-	-	-	-	N/A
Other Grants	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>	<b>-</b>		<b>15,194</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>3,453,627</b>	<b>-</b>	<b>3,468,821</b>	<b>175,469</b>	<b>3,278,158</b>	<b>5%</b>

February 28, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 2/28/2018	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
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%
<b>Total Operating Expenses</b>	<b>3,453,627</b>	<b>15,194</b>	<b>3,468,821</b>	<b>7,014</b>	<b>417,615</b>	<b>3,044,192</b>	<b>12%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>GRAND TOTAL EXPENSES</b>	<b>3,453,627</b>	<b>15,194</b>	<b>3,468,821</b>	<b>7,014</b>	<b>417,615</b>	<b>3,044,192</b>	<b>12%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

February 28, 2018

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
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
<b>Total Reimbursements</b>	<b>6,684</b>	<b>37,303</b>	<b>-30,619</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	34,697		34,697
Dutchess County	0	0	0
Ulster County (Prev Bal -75,347)	0	3,028	72,319
<b>Total County Funds</b>	<b>34,696</b>	<b>3,028</b>	<b>107,015</b>

**CAPITAL FUNDS**

February 28, 2018

	2017	2018		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 2/28/2018</b>
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		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 2/28/2018</b>
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 Balance	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