

**MID-HUDSON LIBRARY SYSTEM**  
**MONTHLY FINANCIAL REPORT**

**March 31, 2018**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 1,431,146	\$ 1,766,202	\$ (335,056)	-18.97%
Capital - MHLS	\$ 249,192	\$ 249,144	\$ 48	0.02%
Capital - Members	\$ 215,981	\$ 211,743	\$ 4,238	2.00%
<b>Total</b>	<b>\$ 1,896,319</b>	<b>\$ 2,227,089</b>	<b>\$ (330,770)</b>	<b>-14.85%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 1,512,548	\$ 1,805,552	\$ (293,004)	-16.23%
Total Fund Balance	\$ 1,509,285	\$ 1,805,552	\$ (296,267)	-16.41%

Total Receipts for the month were \$94,078. This includes \$13,000 in Member Items.

Total Disbursements for the month were \$424,848. This includes the distribution of \$74,909 in Town of Union Vale Funds, \$34,676 Columbia County Funds and a \$13,000 Legislative Member Item.

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

Prepared on: April 12, 2018

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2018****RECEIPTS AND DISBURSEMENTS****Cash Balance 3/1/2018 \$ 2,227,039****RECEIPTS**

New York State - Member Item		13,000	
Web Hosting		2,500	
Tech Support		8,454	
Member Assessment		52,251	
Databases		3,606	
eCommerce		11,495	
Module Maintenance		666	
Miscellaneous		40	
SUB TOTAL			79,012
Expense Credits:			
Equipment Pass thru		686	
Miscellaneous credits		928	1,614
SUB TOTAL RECEIPTS	#17118 - 17192		93,626
Interest Income:			
Checking		-	
Money Market Savings		366	
MHLS Capital		48	
Member's Capital		38	
SUB TOTAL			452
<b>TOTAL RECEIPTS</b>			<b>\$ 94,078</b>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,321,117</b>

**DISBURSEMENTS**

Regular Checks	#84998 - 85156	306,894	
Electronic Transfer - NYS Retirement		737	
Electronic Transfer - Federal & NYS Payroll Taxes		24,565	
Electronic Transfer - TIAA-CREF		6,367	
Electronic Transfer - ALDS		28,107	
Payroll Checks	#9685-9688/DD 748-792	58,178	
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 424,848</b>

**Cash Balance 3/31/2018 \$ 1,896,269**

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2018**

**CASH AND INVESTMENTS AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	\$	51,363	
Payroll Checking Account	\$	753	
Money Market Savings	\$	1,378,980	
Capital Account - MHLS	\$	249,192	
Capital Account - Members	\$	215,981	
TOTAL CASH IN BANK	\$		1,896,269
Petty Cash Fund	\$		50
<b>TOTAL CASH AVAILABLE</b>	<b>\$</b>		<b>1,896,319</b>

**INVESTMENTS**

**TOTAL INVESTMENTS** \$ -

**TOTAL CASH AND INVESTMENTS** \$ **1,896,319**

(Total Cash and Investments -3/31/2017: \$2,161,757)

**TRANSFERS**

Transfer from Regular Checking			
Transfer from Money Market	\$	192,768	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$		192,768

March 31, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 3/31/2018	\$ 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	13,000	764,780	2%
Public Funds-T/O Union Vale	74,909	-	74,909	74,909	0	100%
Member Assessment	600,151	-	600,151	135,253	464,898	23%
Member Services	41,140	-	41,140	21,466	19,674	52%
Member Databases	38,416	-	38,416	2,082	36,334	5%
Member Digital Content	79,279	-	79,279	8,050	71,229	10%
Catalog Enhancements	61,970	-	61,970	-	61,970	0%
Miscellaneous Reimbursements	23,997	-	23,997	811	23,186	3%
Miscellaneous Receipts	21,348	-	21,348	1,205	20,143	6%
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>256,776</b>	<b>3,196,851</b>	<b>7%</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>256,776</b>	<b>3,196,851</b>	<b>7%</b>

March 31, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 3/31/2018	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>							
Personnel	1,037,539	-	1,037,539	-	238,120	799,419	23%
Employee Benefits	590,537	-	590,537	-	109,457	481,080	19%
Professional Development	27,576	1,400	28,976	-	4,593	24,383	16%
Governance	6,500	-	6,500	-	551	5,949	8%
Library & Computer Res.	25,261	-	25,261	-	4,218	21,043	17%
Equipment	17,000	-	17,000	10,794	-	6,206	0%
Business & Office Expense	17,675	13	17,688	232	3,384	14,072	19%
Staff Mileage	3,000	-	3,000	-	293	2,707	10%
Professional Fees	33,400	-	33,400	-	7,010	26,391	21%
Telecommunications	29,035	-	29,035	-	6,772	22,263	23%
Bldg Operations/Maint.	181,120	-	181,120	31	128,305	52,784	71%
Member Resources	693,668	5,001	698,669	2,075	158,316	538,278	23%
Library Grants	544,316	-	544,316	-	87,909	456,407	16%
Categorical Aid	207,400	8,780	216,180	119	36,899	179,162	17%
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>13,251</b>	<b>791,926</b>	<b>2,663,644</b>	<b>23%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technology	-	-	-	510	3,263	(3,773)	N/A
Other	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>510</b>	<b>3,263</b>	<b>(3,773)</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>13,761</b>	<b>795,189</b>	<b>2,659,871</b>	<b>23%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

March 31, 2018

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads/Library Aware			0
Novelist		18,350	-18,350
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		2,605	-2,605
Tumble Books			0
JobNow			0
Mango			0
<b>Total Reimbursements</b>	<b>6,684</b>	<b>57,374</b>	<b>-50,690</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	34,697	34,697	0
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>37,724</b>	<b>72,319</b>

**CAPITAL FUNDS**

**March 31, 2018**

CAPITAL FUND - MHLS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	169
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	249,192

CAPITAL FUND - MEMBERS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			133
Sierra Capital Fee	39,600			10,300
Disbursements - Encore	-30,531			
Hosting				
Licenses	-9,000			
Fund Balance	205,548	205,548	205,548	215,981

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	128,481
Hosting		<u>22,500</u>
		215,981