

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2018

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,277,085	\$ 1,431,146	\$ (154,061)	-10.76%
Capital - MHLS	\$ 249,249	\$ 249,192	\$ 57	0.02%
Capital - Members	\$ 202,820	\$ 215,981	\$ (13,161)	-6.09%
Total	\$ 1,729,155	\$ 1,896,319	\$ (167,164)	-8.82%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,360,932	\$ 1,512,548	\$ (151,616)	-10.02%
Total Fund Balance	\$ 1,355,874	\$ 1,509,285	\$ (153,411)	-10.16%

Total Receipts for the month were \$70,079.

Total Disbursements for the month were \$237,243.

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

Prepared on: May 8, 2018

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2018**RECEIPTS AND DISBURSEMENTS****Cash Balance 4/1/2018 \$ 1,896,269****RECEIPTS**

Catalog Enhancements	1,100.00	
Web Hosting	100.00	
Tech Support	2,405.00	
Member Assessment	54,649.00	
Databases	144.00	
Refund of Prior Years Expense	4,165.00	
Module Maintenance	522.00	
Miscellaneous	100.00	
SUB TOTAL		63,185.00

Expense Credits:

Equipment Pass thru	4,370.00	
Miscellaneous credits	2,028.00	6,398.00
SUB TOTAL RECEIPTS #17193 - 17257		69,583.00

Interest Income:

Checking	-	
Money Market Savings	392.00	
MHLS Capital	57.00	
Member's Capital	47.00	
SUB TOTAL		496.00

TOTAL RECEIPTS \$ 70,079**TOTAL CASH AVAILABLE \$ 1,966,348****DISBURSEMENTS**

Regular Checks #85157 - 85237	126,441	
Electronic Transfer - NYS Retirement	753	
Electronic Transfer - Federal & NYS Payroll Taxes	23,869	
Electronic Transfer - TIAA-CREF	6,961	
Electronic Transfer - ALDS	23,110	
Payroll Checks #9690-9693/DD 798-844	56,109	
TOTAL DISBURSEMENTS		\$ 237,243

Cash Balance 4/30/2018 \$ 1,729,105

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2018

CASH AND INVESTMENTS AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	\$	83,305	
Payroll Checking Account	\$	772	
Money Market Savings	\$	1,192,958	
Capital Account - MHLS	\$	249,249	
Capital Account - Members	\$	202,820	
TOTAL CASH IN BANK	\$		1,729,105
Petty Cash Fund	\$		50
TOTAL CASH AVAILABLE	\$		1,729,155

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 1,729,155

(Total Cash and Investments - 4/30/2017: \$1,987,386)

TRANSFERS

Transfer from Regular Checking	\$	3,100	
Transfer from Money Market	\$	186,414	
Transfer from MHLS Capital			
Transfer from Member's Capital	\$	16,308	
TOTAL TRANSFERS	\$		205,822

April 30, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 4/30/2018	\$ 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	13,000	790,780	13,000	777,780	2%
Public Funds-T/O Union Vale	74,909	-	74,909	74,909	0	100%
Member Assessment	600,151	-	600,151	189,902	410,249	32%
Member Services	41,140	-	41,140	23,956	17,184	58%
Member Databases	38,416	-	38,416	2,240	36,176	6%
Member Digital Content	79,279	-	79,279	8,050	71,229	10%
Catalog Enhancements	61,970	-	61,970	1,100	60,870	2%
Miscellaneous Reimbursements	23,997	-	23,997	1,332	22,665	6%
Miscellaneous Receipts	21,348	-	21,348	5,861	15,487	27%
Transfers from MHLS Capital	8,300	-	8,300	-	8,300	0%
Transfers from Members' Capital	28,575	-	28,575	16,308	12,267	57%
Total Operating Fund Receipts	3,453,627	13,000	3,466,627	336,660	3,129,967	10%
<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	13,000	3,481,821	336,660	3,129,967	10%

April 30, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 4/30/2018	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	1,037,539	-	1,037,539	-	318,023	719,516	31%
Employee Benefits	590,537	-	590,537	-	144,484	446,053	24%
Professional Development	27,576	1,400	28,976	-	5,302	23,674	18%
Governance	6,500	-	6,500	-	551	5,949	8%
Library & Computer Res.	25,261	-	25,261	-	5,467	19,794	22%
Equipment	17,000	-	17,000	-	10,794	6,206	63%
Business & Office Expense	17,675	13	17,688	88	4,390	13,210	25%
Staff Mileage	3,000	-	3,000	-	964	2,036	32%
Professional Fees	33,400	-	33,400	-	15,514	17,886	46%
Telecommunications	29,035	-	29,035	-	8,376	20,659	29%
Bldg Operations/Maint.	181,120	-	181,120	-	136,052	45,068	75%
Member Resources	693,668	5,001	698,669	147	228,976	469,545	33%
Library Grants	544,316	13,000	557,316	-	87,909	469,407	16%
Categorical Aid	207,400	8,780	216,180	24	43,222	172,934	20%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	13,400	26,200	34%
Total Operating Expenses	3,453,627	28,194	3,481,821	259	1,023,426	2,458,136	29%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	-	-	510	5,058	(5,568)	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	510	5,058	(5,568)	N/A
GRAND TOTAL EXPENSES	3,453,627	28,194	3,481,821	769	1,028,484	2,452,568	30%

REIMBURSEMENTS & PASS-THROUGHS

April 30, 2018

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware			0
Novelist		18,350	-18,350
Syndetics			0
OverDrive	2,052	11,640	-9,588
Zinio	5,998	20,473	-14,475
Title Source	1,100	1,195	-95
Gale-Chilton	2,240	4,306	-2,066
Encore	16,308	46,595	-30,287
SAM			0
Teleforms		3,629	-3,629
Tumble Books			0
JobNow		4,600	-4,600
Mango			0
Total Reimbursements	27,698	110,788	-83,090

County Funds	Receipts	Disbursements	Balance
Columbia County	34,697	34,697	0
Dutchess County	0	0	0
Ulster County (Prev Bal -75,347)	0	3,028	72,319
Total County Funds	34,697	37,725	72,319

CAPITAL FUNDS

April 30, 2018

CAPITAL FUND - MHLS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	226
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	249,249

CAPITAL FUND - MEMBERS	2017	2018		
	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			180
Sierra Capital Fee	39,600			13,400
Disbursements - Encore	-30,531			-16,308
Hosting				
Licenses	-9,000			
Fund Balance	205,548	205,548	205,548	202,820

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	115,320
Hosting		<u>22,500</u>
		202,820