

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2018

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,145,597	\$ 1,277,085	\$ (131,488)	-10.30%
Capital - MHLS	\$ 249,339	\$ 249,249	\$ 90	0.04%
Capital - Members	\$ 207,693	\$ 202,820	\$ 4,873	2.40%
Total	\$ 1,602,629	\$ 1,729,154	\$ (126,525)	-7.32%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,253,186	\$ 1,360,932	\$ (107,746)	-7.92%
Total Fund Balance	\$ 1,252,328	\$ 1,355,874	\$ (103,546)	-7.64%

Total Receipts for the month were \$135,901, including \$34,696 in Columbia County Funds.

Total Disbursements for the month were \$262,427 including \$34,696 to Columbia County Libraries.

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

Prepared on: June 12, 2018

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

Cash Balance	5/1/2018	\$ 1,729,105
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RECEIPTS

New York State Funds:

Columbia County Funds	34,696	
Didi Barrett Summer Reading Grant	5,000	
		39,696
Catalog Enhancements	1,000	
Web Hosting	350	
Tech Support	1,633	
Member Assessment	86,988	
Databases	1,071	
Module Maintenance	666	
Miscellaneous	225	
SUB TOTAL		91,933

Expense Credits:

Equipment Pass thru	1,967	
Miscellaneous credits	1,614	3,581
SUB TOTAL RECEIPTS #17258- 17347		95,514

Interest Income:

Checking	-	
Money Market Savings	529	
MHLS Capital	90	
Member's Capital	72	
SUB TOTAL		691

TOTAL RECEIPTS	\$ 135,901
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TOTAL CASH AVAILABLE	\$ 1,865,006
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DISBURSEMENTS

Regular Checks #85238 - 85328	108,661	
Electronic Transfer - NYS Retirement	760	
Electronic Transfer - Federal & NYS Payroll Taxes	35,521	
Electronic Transfer - TIAA-CREF	7,540	
Electronic Transfer - ALDS	28,887	
Payroll Checks #9694-9697/DD 850-893	81,058	
TOTAL DISBURSEMENTS		\$ 262,427

Cash Balance	5/31/2018	\$ 1,602,579
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STATEMENT OF FINANCIAL POSITION - MAY 31, 2018**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	79,670	
Payroll Checking Account	\$	6,708	
Money Market Savings	\$	1,059,169	
Capital Account - MHLS	\$	249,339	
Capital Account - Members	\$	207,693	
TOTAL CASH IN BANK	\$	1,602,579	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	1,602,629	

INVESTMENTS

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 1,602,629

(Total Cash and Investments - 5/31/2017: \$1,868,613)

TRANSFERS

Transfer from Regular Checking		
Transfer from Money Market	\$	134,318
Transfer from MHLS Capital		
Transfer from Member's Capital		
TOTAL TRANSFERS	\$	134,318

May 31, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 5/31/2018	\$ 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	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	276,890	323,261	46%
Member Services	41,140	-	41,140	25,940	15,200	63%
Member Databases	38,416	-	38,416	2,240	36,176	6%
Member Digital Content	79,279	-	79,279	9,121	70,158	12%
Catalog Enhancements	61,970	-	61,970	2,100	59,870	3%
Miscellaneous Reimbursements	23,997	-	23,997	1,999	21,998	8%
Miscellaneous Receipts	21,348	-	21,348	6,615	14,733	31%
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	429,122	3,037,505	12%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	-	-	5,000	(5,000)	N/A
Other Grants	-	-	-	-	-	N/A
Total Project Grants	-	-	-	5,000	(5,000)	N/A
(To) / From Fund Balance	-		15,194			
GRAND TOTAL RECEIPTS	3,453,627	13,000	3,481,821	434,122	3,032,505	12%

May 31, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 5/31/2018	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	1,037,539	-	1,037,539	-	397,028	640,511	38%
Employee Benefits	590,537	-	590,537	-	180,537	410,000	31%
Professional Development	27,576	1,400	28,976	-	10,861	18,115	37%
Governance	6,500	-	6,500	-	551	5,949	8%
Library & Computer Res.	25,261	-	25,261	-	5,771	19,490	23%
Equipment	17,000	-	17,000	-	10,794	6,206	63%
Business & Office Expense	17,675	13	17,688	-	9,100	8,588	51%
Staff Mileage	3,000	-	3,000	-	1,478	1,522	49%
Professional Fees	33,400	-	33,400	-	15,801	17,599	47%
Telecommunications	29,035	-	29,035	-	10,163	18,872	35%
Bldg Operations/Maint.	181,120	-	181,120	-	155,230	25,890	86%
Member Resources	693,668	5,001	698,669	11	269,000	429,658	39%
Library Grants	544,316	13,000	557,316	-	87,909	469,407	16%
Categorical Aid	207,400	8,780	216,180	5,248	51,211	159,721	24%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	18,200	21,400	46%
Total Operating Expenses	3,453,627	28,194	3,481,821	5,259	1,223,634	2,252,928	35%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	-	-	510	5,858	(6,368)	N/A
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	-	-	510	5,858	(6,368)	N/A
GRAND TOTAL EXPENSES	3,453,627	28,194	3,481,821	5,769	1,229,492	2,246,560	35%

REIMBURSEMENTS & PASS-THROUGHS**May 31, 2018****REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
NextReads/Library Aware			0
Novelist		18,350	-18,350
Syndetics			0
OverDrive	2,052	13,692	-11,640
Zinio	7,069	20,473	-13,404
Title Source	1,195	1,195	0
Gale-Chilton	2,240	4,306	-2,066
Encore	16,308	46,595	-30,287
SAM			0
Teleforms		4,528	-4,528
Tumble Books			0
JobNow		4,600	-4,600
Mango			0
Total Reimbursements	28,864	113,739	-84,875

County Funds	Receipts	Disbursements	Balance
Columbia County	69,394	69,394	0
Dutchess County	0	0	0
Ulster County (Prev Bal -75,347)	0	3,028	72,319
Total County Funds	69,394	72,422	72,319

CAPITAL FUNDS**May 31, 2018**

	2017	2018		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	316
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	249,339

	2017	2018		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			253
Sierra Capital Fee	39,600			18,200
Disbursements - Encore	-30,531			-16,308
Hosting				
Licenses	-9,000			
Fund Balace	205,548	205,548	205,548	207,693

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	120,193
Hosting		<u>22,500</u>
		207,693