

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2018

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,281,098	\$ 2,503,799	\$ (222,701)	-8.89%
Capital - MHLS	\$ 250,059	\$ 249,937	\$ 122	0.05%
Capital - Members	\$ 214,587	\$ 221,782	\$ (7,195)	-3.24%
Total	\$ 2,745,744	\$ 2,975,518	\$ (229,774)	-7.72%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,394,191	\$ 2,613,797	\$ (219,606)	-8.40%
Total Fund Balance	\$ 2,411,442	\$ 2,632,048	\$ (220,606)	-8.38%

Total Receipts for the month were \$114,676 including Bullet Aid of \$13,000.

Total Disbursements for the month were \$345,296 including distribution of Outreach Grants of \$52,967, and \$13,000 Bullet Aid to Member libraries.

The amount of interfund loans was \$0.

Prepared on: December 11, 2018

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2018**RECEIPTS AND DISBURSEMENTS**

Cash Balance	11/1/2018	\$ 2,975,468
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RECEIPTS

State Aid:	Bullet Aid	13,000	13,000
	Annual Meeting	1,973	
	Tech Support	1,966	
	Member Assessment	64,926	
	Teleforms	8,713	
	Databases	6,189	
	Miscellaneous	357	
	Auditorium Rental	400	
	SUB TOTAL		84,524
Expense Credits:			
	Equipment Pass thru	14,649	
	NYLA Membership Reimbursements	2,502	
	Miscellaneous Reimbursements	1	17,152
	SUB TOTAL RECEIPTS #17659 - 17785		114,676

Interest Income:

Checking	0	
Money Market Savings	618	
Certificate of Deposit	0	
MHLS Capital	123	
Member's Capital	105	
SUB TOTAL		846

TOTAL RECEIPTS	\$ 115,522
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TOTAL CASH AVAILABLE	\$ 3,090,990
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DISBURSEMENTS

Regular Checks	#85944 - 86046	199,191	
Electronic Transfer - NYS Retirement		763	
Electronic Transfer - Federal & NYS Payroll Taxes		34,336	
Electronic Transfer - TIAA-CREF		8,969	
Electronic Transfer - ALDS		23,411	
Payroll Checks	#9722-9727 / DD 1184-1250	78,626	
TOTAL DISBURSEMENTS			\$ 345,296

Cash Balance	11/30/2018	\$ 2,745,694
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STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2018**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	206,228	
Payroll Checking Account	\$	1,167	
Money Market Savings	\$	1,073,653	
Capital Account - MHLS	\$	250,059	
Capital Account - Members	\$	214,587	
TOTAL CASH IN BANK	\$		1,745,694
Petty Cash Fund	\$		50
TOTAL CASH AVAILABLE	\$		1,745,744

INVESTMENTS

Certificates of Deposit:			
90 days @ 2.0%	\$	500,000	
60 days @ 1.85%	\$	500,000	
TOTAL INVESTMENTS	\$	1,000,000	

TOTAL CASH AND INVESTMENTS	\$ 2,745,744
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(Total Cash and Investments - 11/30/2017: \$2,774,446)

TRANSFERS

Transfer from Regular Checking	\$	45,656	
Transfer from Money Market	\$	260,276	
Transfer from MHLS Capital			
Transfer from Member's Capital	\$	12,500	
TOTAL TRANSFERS	\$		318,432

November 30, 2018

	2018					
RECEIPTS SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Actual 11/30/2018	\$ Balance	% Received
<u>Operating Fund Receipts</u>						
State Aid General	1,697,762	16,805	1,714,567	1,714,567	-	100%
State Aid Restricted	777,780	32,305	810,085	812,573	(2,488)	100%
Public Funds-T/O Union Vale	74,909	-	74,909	74,909	0	100%
Member Assessment	600,151	-	600,151	567,105	33,046	94%
Member Services	41,140	-	41,140	39,106	2,034	95%
Member Databases	38,416	-	38,416	36,665	1,751	95%
Member Digital Content	79,279	(23,114)	56,165	34,025	22,140	61%
Catalog Enhancements	61,970	(9,812)	52,158	43,847	8,311	84%
Miscellaneous Reimbursements	23,997	-	23,997	21,379	2,618	89%
Miscellaneous Receipts	21,348	-	21,348	32,919	(11,571)	154%
Transfers from MHLS Capital	8,300	141,700	150,000	-	150,000	0%
Transfers from Members' Capital	28,575	233	28,808	28,808	-	100%
Total Operating Fund Receipts	3,453,627	158,117	3,611,744	3,405,902	205,842	94%
<u>Project Grants</u>						
LSTA (Library Services & Technol.	-	56,548	56,548	54,374	2,174	96%
Other Grants	-	-	-	-	-	0%
Total Project Grants	-	56,548	56,548	54,374	2,174	96%
(To) / From Fund Balance	-		9,069			
GRAND TOTAL RECEIPTS	3,453,627	214,665	3,677,361	3,460,276	208,016	94%

November 30, 2018

	2018						
EXPENSE SUMMARY	Adopted Budget	Adjustments	Adjusted Budget	Encumb.	Actual 11/30/2018	\$ Balance	% Expended
<u>Operating Fund Expenses</u>							
Personnel	1,037,539	(15,121)	1,022,418	-	932,742	89,676	91%
Employee Benefits	590,537	(17,428)	573,109	-	404,531	168,578	71%
Professional Development	27,576	1,400	28,976	-	18,956	10,020	65%
Governance	6,500	-	6,500	-	5,841	659	90%
Library & Computer Res.	25,261	-	25,261	-	21,131	4,130	84%
Equipment	17,000	-	17,000	-	14,631	2,369	86%
Business & Office Expense	17,675	(1,987)	15,688	113	13,620	1,955	87%
Staff Mileage	3,000	-	3,000	-	3,097	(97)	103%
Professional Fees	33,400	21,050	54,450	-	51,704	2,746	95%
Telecommunications	29,035	(6,400)	22,635	-	18,832	3,803	83%
Bldg Operations/Maint.	181,120	170,573	351,693	1,542	188,066	162,085	53%
Member Resources	693,668	(25,984)	667,684	5,143	591,886	70,655	89%
Library Grants	544,316	30,626	574,942	-	573,713	1,229	100%
Categorical Aid	207,400	10,457	217,857	4,703	183,660	29,494	84%
Transfer to MHLS Capital	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	39,600	-	39,600	-	37,000	2,600	93%
Total Operating Expenses	3,453,627	167,186	3,620,813	11,501	3,059,409	549,902	84%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technology	-	56,548	56,548	-	37,123	19,425	66%
Other	-	-	-	-	-	-	N/A
Total Project Grants	-	56,548	56,548	-	37,123	19,425	66%
GRAND TOTAL EXPENSES	3,453,627	223,734	3,677,361	11,501	3,096,532	569,327	84%

REIMBURSEMENTS & PASS-THROUGHS**November 30, 2018****REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Novelist	18,350	18,350	0
Syndetics		6,497	-6,497
OverDrive	13,692	13,704	-12
Zinio	20,428	20,473	-45
Title Source	1,195	1,195	0
Gale-Chilton	4,306	4,306	0
Encore	23,297	46,595	-23,298
SAM	18,048	18,048	0
Teleforms	9,118	9,118	0
Tumble Books	9,212	9,500	-288
JobNow	4,600	4,600	0
Mango	19,123	19,123	0
Total Reimbursements	141,369	171,509	-30,140

County Funds	Receipts	Disbursements	Balance
Columbia County	69,394	69,394	0
Dutchess County	0	0	0
Ulster County (Balance Forward - \$75,347)	0	47,244	28,103
Total County Funds	69,394	116,638	28,103

CAPITAL FUNDS**November 30, 2018**

	2017	2018		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2018
Fund Balance Jan. 1	248,731	249,023	249,023	249,023
Receipts				
Interest	292		0	1,036
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	249,023	249,023	249,023	250,059

	2017	2018		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2018
Fund Balance Jan. 1	205,146	205,548	205,548	205,548
Receipts				
Interest	333			847
Sierra Capital Fee	39,600			37,000
Disbursements - Encore	-30,531			-16,308
Hosting				-12,500
Licenses	-9,000			
Fund Balance	205,548	205,548	205,548	214,587

Licenses	Target - \$15,000	15,000
Modules/Enhancements -	Target - \$50,000	50,000
Migration	Target - \$300,000	139,587
Hosting		<u>10,000</u>
		214,587