

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

January 31, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,950,762	\$ 2,010,558	\$ (59,796)	-2.97%
Capital - MHLS	\$ 250,317	\$ 250,167	\$ 150	0.06%
Capital - Members	\$ 217,405	\$ 217,280	\$ 125	0.06%
Total	\$ 2,418,484	\$ 2,478,005	\$ (59,521)	-2.40%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,935,004	\$ 2,063,211	\$ (128,207)	-6.21%
Total Fund Balance	\$ 1,935,004	\$ 2,071,362	\$ (136,358)	-6.58%

Total Receipts for the month were \$164,967, including Ulster Co Funds of \$54,016.

Total Disbursements for the month were \$224,488.

The amount of interfund loans was \$0.

Prepared on: March 8, 2019

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2019**RECEIPTS AND DISBURSEMENTS**

Cash Balance	1/1/2019	\$ 2,477,955
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RECEIPTS

County Funds:	Ulster County Funds	54,016	
			54,016
Other:	Tech Support	197	
	Member Assessment	95,014	
	Web Hosting	6,050	
	Module Maintenance	700	
	Miscellaneous	392	
	Digital Content	4,214	
	SUB TOTAL		106,567
Expense Credits:			
	Equipment Pass thru	1,553	
	Miscellaneous Reimbursements	1,803	3,356
	SUB TOTAL RECEIPTS		163,939
	#17823 - 17904		

Interest Income:	Checking	21	
	Money Market Savings	732	
	MHLS Capital	150	
	Member's Capital	125	
	SUB TOTAL		1,028

TOTAL RECEIPTS	\$ 164,967
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TOTAL CASH AVAILABLE	\$ 2,642,922
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DISBURSMENTS

Regular Checks	#86275 - 86329	115,993	
Electronic Transfer - NYS Retirement		624	
Electronic Transfer - Federal & NYS Payroll Taxes		22,074	
Electronic Transfer - TIAA-CREF		5,455	
Electronic Transfer - ALDS		29,246	
Payroll Checks	#9732-9737 / DD 1308-1347	51,096	
TOTAL DISBURSEMENTS			\$ 224,488

Cash Balance	1/31/2019	\$ 2,418,434
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STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2019**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	374,901	
Payroll Checking Account	\$	779	
Money Market Savings	\$	1,075,032	
Capital Account - MHLS	\$	250,317	
Capital Account - Members	\$	217,405	
TOTAL CASH IN BANK	\$	1,918,434	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	1,918,484	

INVESTMENTS

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

<u>TOTAL CASH AND INVESTMENTS</u>	\$ 2,418,484
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(Total Cash and Investments - 1/31/2018: \$2,279,334)

TRANSFERS

Transfer from Regular Checking	\$	79,666	
Transfer from Money Market			
Transfer from MHLS Capital			
Transfer from Member's Capital			
Transfer from Investments - CD			
TOTAL TRANSFERS	\$	79,666	

January 31, 2019

	2018	2019					
RECEIPTS SUMMARY	YTD 1/31/2018	Adopted Budget	Adjustments	Adjusted Budget	Actual 1/31/2019	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General	-	1,714,567	-	1,714,567	-	1,714,567	0%
State Aid Restricted	-	764,435	-	764,435	-	764,435	0%
Public Funds-T/O Union Vale	-	76,407	-	76,407	-	76,407	0%
Member Assessment	29,716	600,153	-	600,153	94,830	505,323	16%
Member Services	785	40,875	-	40,875	6,227	34,648	15%
Member Databases	587	40,542	-	40,542	-	40,542	0%
Member Digital Content	2,878	56,165	-	56,165	7,847	48,318	14%
Catalog Enhancements	-	52,973	-	52,973	-	52,973	0%
Miscellaneous Reimbursements	-	24,197	-	24,197	700	23,498	3%
Miscellaneous Receipts	185	17,250	-	17,250	1,002	16,248	6%
Transfers from MHLS Capital	-	-	-	-	-	-	N/A
Transfers from Members' Capital	-	31,879	-	31,879	-	31,879	0%
Total Operating Fund Receipts	34,150	3,419,443	-	3,419,443	110,605	3,308,838	3%
<u>Project Grants</u>							
LSTA (Library Services & Technol.	-	-	10,325	10,325	-	10,325	0%
Other Grants	-	-	-	-	-	-	0%
Total Project Grants	-	-	10,325	10,325	-	10,325	0%
(To) / From Fund Balance	-	-		563			
GRAND TOTAL RECEIPTS	34,150	3,419,443	10,325	3,430,331	110,605	3,319,163	3%

January 31, 2019

	2018	2019						
EXPENSE SUMMARY		Adopted Budget	Adjustments	Adjusted Budget	Encumb. 1/31/2019	Actual 1/31/2019	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	76,660	1,043,262	-	1,043,262	-	64,245	979,017	6%
Employee Benefits	34,782	643,225	-	643,225	-	60,736	582,489	9%
Professional Development	400	28,258	-	28,258	-	795	27,463	3%
Governance	-	6,500	-	6,500	-	-	6,500	0%
Library & Computer Res.	5,994	24,985	-	24,985	-	3,851	21,134	15%
Equipment	-	5,000	-	5,000	-	-	5,000	0%
Business & Office Expense	1,474	15,679	-	15,679	82	1,400	14,198	9%
Staff Mileage	(126)	3,000	-	3,000	-	144	2,856	5%
Professional Fees	265	35,800	-	35,800	-	3,073	32,727	9%
Telecommunications	2,047	17,688	-	17,688	-	1,394	16,294	8%
Bldg Operations/Maint.	(606)	92,574	-	92,574	-	15,389	77,185	17%
Member Resources	48,294	702,353	-	702,353	1,198	84,195	616,960	12%
Library Grants	-	552,440	-	552,440	-	-	552,440	0%
Categorical Aid	14,296	209,079	563	209,642	85	11,742	197,815	6%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	-	39,600	-	39,600	-	-	39,600	0%
Total Operating Expenses	183,479	3,419,443	563	3,420,006	1,365	246,964	3,171,677	7%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	-	-	10,325	10,325	-	-	10,325	0%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	-	-	10,325	10,325	-	-	10,325	0%
GRAND TOTAL EXPENSES	183,479	3,419,443	10,888	3,430,331	1,365	246,964	3,182,002	7%

REIMBURSEMENTS & PASS-THROUGHS

January 31, 2019

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Novelist			0
Syndetics			0
OverDrive		11,640	-11,640
Zinio	4,214	21,117	-16,903
Title Source			0
Gale-Chilton			0
Encore			0
SAM			0
Teleforms			0
Tumble Books	144		144
JobNow			0
Mango			0
Total Reimbursements	4,358	32,757	-28,399

County Funds	Receipts	Disbursements	Balance
Columbia County			0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	54,016	19,000	60,624
Total County Funds	54,016	19,000	60,624

CAPITAL FUNDS

January 31, 2019

	2018	2019		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	150
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	250,317

	2018	2019		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			125
Sierra Capital Fee	39,600			
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balance	217,280	217,280	217,280	217,405

Licenses	Target - \$15,000	15,000
Modules/Enhancements	Target - \$50,000	50,000
Migration	Target - \$300,000	142,405
Hosting		<u>10,000</u>
		217,405