

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

February 28, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,830,965	\$ 1,950,762	\$ (119,797)	-6.14%
Capital - MHLS	\$ 250,494	\$ 250,317	\$ 177	0.07%
Capital - Members	\$ 224,456	\$ 217,405	\$ 7,051	3.24%
<b>Total</b>	<b>\$ 2,305,915</b>	<b>\$ 2,418,484</b>	<b>\$ (112,569)</b>	<b>-4.65%</b>

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,813,432	\$ 1,935,004	\$ (121,572)	-6.28%
Total Fund Balance	\$ 1,812,632	\$ 1,935,004	\$ (122,372)	-6.32%

Total Receipts for the month were \$96,310, including Town of Union Vale Funds of \$76,407.

Total Disbursements for the month were \$208,879.

The amount of interfund loans was \$0.

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2019****RECEIPTS AND DISBURSEMENTS**

<b>Cash Balance</b>	<b>2/1/2019</b>		<b>\$ 2,418,434</b>
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**RECEIPTS**

## State, County &amp; Public Funds:

Member Item/Grant-in-Aid	3,000		
Ulster County Funds	2,533		
Town of Union Vale Funds	76,407		
			81,940

## Other:

Member Assessment	5,524		
Web Hosting	4,100		
Tech Support	2,533		
Miscellaneous	443		
SUB TOTAL			12,600

## Expense Credits:

Equipment Pass thru	162		
Miscellaneous Reimbursements	343		505
SUB TOTAL RECEIPTS #17905 - 17939			95,045

## Interest Income:

Checking	109		
Money Market Savings	828		
MHLS Capital	177		
Member's Capital	151		
SUB TOTAL			1,265

<b>TOTAL RECEIPTS</b>			<b>\$ 96,310</b>
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<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,514,744</b>
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**DISBURSMENTS**

Regular Checks #86330 - 86370	102,691		
Electronic Transfer - NYS Retirement	765		
Electronic Transfer - Federal & NYS Payroll Taxes	23,217		
Electronic Transfer - TIAA-CREF	5,644		
Electronic Transfer - ALDS	23,081		
Payroll Checks #9738-9742 / DD 1353-1395	53,481		
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 208,879</b>

<b>Cash Balance</b>	<b>2/28/2019</b>		<b>\$ 2,305,865</b>
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**STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2019**

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

**CASH IN BANK**

Regular Checking Account	\$	253,708	
Payroll Checking Account	\$	1,346	
Money Market Savings	\$	1,075,860	
Capital Account - MHLS	\$	250,494	
Capital Account - Members	\$	224,456	
TOTAL CASH IN BANK	\$		1,805,865
Petty Cash Fund	\$		50
<b>TOTAL CASH AVAILABLE</b>	<b>\$</b>		<b>1,805,915</b>

**INVESTMENTS**

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

**TOTAL CASH AND INVESTMENTS** **\$ 2,305,915**

(Total Cash and Investments - 2/28/2018: \$2,227,089)

**TRANSFERS**

Transfer from Regular Checking	\$	91,037	
Transfer from Money Market			
Transfer from MHLS Capital			
Transfer from Member's Capital			
Transfer from Investments - CD			
<b>TOTAL TRANSFERS</b>	<b>\$</b>	<b>91,037</b>	

February 28, 2019

	2018		2019				
RECEIPTS SUMMARY	YTD 2/28/2018	Adopted Budget	Adjustments	Adjusted Budget	Actual 02/28/2019	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	-	1,714,567	-	1,714,567	-	1,714,567	0%
State Aid Restricted	-	764,435	-	764,435	3,000	761,435	0%
Public Funds-T/O Union Vale	74,909	76,407	-	76,407	76,407	-	100%
Member Assessment	83,002	600,153	-	600,153	100,354	499,799	17%
Member Services	10,055	40,875	-	40,875	12,900	27,975	32%
Member Databases	1,590	40,542	-	40,542	-	40,542	0%
Member Digital Content	4,950	56,165	-	56,165	7,847	48,318	14%
Catalog Enhancements	-	52,973	-	52,973	-	52,973	0%
Miscellaneous Reimbursements	145	24,197	-	24,197	700	23,498	3%
Miscellaneous Receipts	818	17,250	-	17,250	2,042	15,208	12%
Transfers from MHLS Capital	-	-	-	-	-	-	N/A
Transfers from Members' Capital	-	31,879	-	31,879	-	31,879	0%
<b>Total Operating Fund Receipts</b>	<b>175,469</b>	<b>3,419,443</b>	<b>-</b>	<b>3,419,443</b>	<b>203,249</b>	<b>3,216,194</b>	<b>6%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.	-	-	10,325	10,325	-	10,325	0%
Other Grants	-	-	-	-	-	-	0%
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>10,325</b>	<b>10,325</b>	<b>-</b>	<b>10,325</b>	<b>0%</b>
<b>(To) / From Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>931</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL RECEIPTS</b>	<b>175,469</b>	<b>3,419,443</b>	<b>10,325</b>	<b>3,430,699</b>	<b>203,249</b>	<b>3,226,519</b>	<b>6%</b>

February 28, 2019

EXPENSE SUMMARY	2018	2019						
		Adopted Budget	Adjustments	Adjusted Budget	Encumb. 2/28/2019	Actual 02/28/2019	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	156,454	1,043,262	-	1,043,262	-	138,774	904,488	13%
Employee Benefits	65,006	643,225	-	643,225	-	103,667	539,558	16%
Professional Development	2,888	28,258	-	28,258	-	1,068	27,190	4%
Governance	501	6,500	-	6,500	-	-	6,500	0%
Library & Computer Res.	4,841	24,985	-	24,985	-	4,129	20,856	17%
Equipment	-	5,000	-	5,000	-	-	5,000	0%
Business & Office Expense	3,239	15,679	-	15,679	303	2,197	13,179	14%
Staff Mileage	167	3,000	-	3,000	-	217	2,783	7%
Professional Fees	730	35,800	-	35,800	-	3,536	32,264	10%
Telecommunications	4,436	17,688	-	17,688	-	2,773	14,915	16%
Bldg Operations/Maint.	72,407	92,574	-	92,574	-	65,177	27,397	70%
Member Resources	79,253	702,353	-	702,353	107	110,586	591,660	16%
Library Grants	-	552,440	-	552,440	-	3,000	549,440	1%
Categorical Aid	21,592	209,079	931	210,010	35	19,153	190,822	9%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	6,100	39,600	-	39,600	-	6,900	32,700	17%
<b>Total Operating Expenses</b>	<b>417,615</b>	<b>3,419,443</b>	<b>931</b>	<b>3,420,374</b>	<b>445</b>	<b>461,179</b>	<b>2,958,750</b>	<b>13%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	-	-	10,325	10,325	-	800	9,525	8%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>10,325</b>	<b>10,325</b>	<b>-</b>	<b>800</b>	<b>9,525</b>	<b>8%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>417,615</b>	<b>3,419,443</b>	<b>11,256</b>	<b>3,430,699</b>	<b>445</b>	<b>461,979</b>	<b>2,968,275</b>	<b>13%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

February 28, 2019

**REIMBURSEMENTS**

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

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County			0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	56,549	22,633	59,524
<b>Total County Funds</b>	<b>56,549</b>	<b>22,633</b>	<b>59,524</b>

**CAPITAL FUNDS**

February 28, 2019

	2018	2019		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 2/28/2019</b>
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	327
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	250,494

	2018	2019		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 2/28/2019</b>
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			276
Sierra Capital Fee	39,600			6,900
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balance	217,280	217,280	217,280	224,456