

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,562,840	\$ 1,830,965	\$ (268,125)	-14.64%
Capital - MHLS	\$ 250,651	\$ 250,494	\$ 157	0.06%
Capital - Members	\$ 224,590	\$ 224,456	\$ 134	0.06%
Total	\$ 2,038,081	\$ 2,305,915	\$ (267,834)	-11.62%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,562,393	\$ 1,813,432	\$ (251,039)	-13.84%
Total Fund Balance	\$ 1,561,593	\$ 1,812,632	\$ (251,039)	-13.85%

Total Receipts for the month were \$159,055, including County Funds of \$62,098.

Total Disbursements for the month were \$426,890 including \$76,407 paid to our Members for Town of UnionVale Funds and \$112,933 paid for Capital Projects.

The amount of interfund loans was \$0.

Prepared on: April 11, 2019

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

Cash Balance	3/1/2019	\$ 2,305,865
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RECEIPTS

County Funds:

Columbia County Funds	35,391	
Ulster County Funds	26,708	
		62,098

Other:

Member Assessment	75,202	
Web Hosting	350	
Tech Support	913	
eCommerce	10,955	
Catalog Enhancements	2,100	
Module Maintenance	700	
Miscellaneous	129	
SUB TOTAL		90,349

Expense Credits:

Equipment Pass thru	1,187	1,187
SUB TOTAL RECEIPTS #17940 - 18025		153,634

Interest Income:

Checking	15	
Money Market Savings	744	
MHLS Capital	157	
Interest earned on CD	4,370	
Member's Capital	134	
SUB TOTAL		5,421

TOTAL RECEIPTS	\$ 159,055
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TOTAL CASH AVAILABLE	\$ 2,464,920
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DISBURSEMENTS

Regular Checks	#86371 - 86509	319,232
Electronic Transfer - NYS Retirement		886
Electronic Transfer - Federal & NYS Payroll Taxes		23,236
Electronic Transfer - TIAA-CREF		5,599
Electronic Transfer - ALDS		23,162
Payroll Checks	#9743-9749 / DD 1402-1444	54,775

TOTAL DISBURSEMENTS	\$ 426,890
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Cash Balance	3/31/2019	\$ 2,038,031
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STATEMENT OF FINANCIAL POSITION - MARCH 31, 2019**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	180,931	
Payroll Checking Account	\$	884	
Money Market Savings	\$	1,380,975	
Capital Account - MHLS	\$	250,651	
Capital Account - Members	\$	224,590	
TOTAL CASH IN BANK	\$	2,038,031	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	2,038,081	

INVESTMENTS

<u>TOTAL CASH AND INVESTMENTS</u>	\$ 2,038,081
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(Total Cash and Investments -3/31/2018: \$1,896,319)

TRANSFERS

Transfer from Regular Checking	\$	91,229	
Transfer from Money Market	\$	200,000	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$	291,229	

March 31, 2019

	2018	2019					
RECEIPTS SUMMARY	YTD 3/31/2018	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2019	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General	-	1,714,567	-	1,714,567	-	1,714,567	0%
State Aid Restricted	13,000	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	135,253	600,153	-	600,153	193,126	407,027	32%
Member Services	21,466	40,875	-	40,875	13,894	26,981	34%
Member Databases	2,082	40,542	-	40,542	-	40,542	0%
Member Digital Content	8,050	56,165	-	56,165	7,847	48,318	14%
Catalog Enhancements	-	52,973	-	52,973	2,100	50,873	4%
Miscellaneous Reimbursements	811	24,197	-	24,197	1,399	22,798	6%
Miscellaneous Receipts	1,205	17,250	-	17,250	4,430	12,820	26%
Transfers from MHLS Capital	-	-	-	-	-	-	N/A
Transfers from Members' Capital	-	31,879	-	31,879	-	31,879	0%
Total Operating Fund Receipts	256,776	3,419,443	-	3,419,443	302,202	3,117,241	9%
<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	-	-		931			
GRAND TOTAL RECEIPTS	256,776	3,419,443	10,325	3,430,699	302,202	3,127,566	9%

March 31, 2019

	2018	2019						
EXPENSE SUMMARY	YTD 3/31/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 3/31/2019	YTD 3/31/2019	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	238,120	1,043,262	-	1,043,262	-	214,696	828,566	21%
Employee Benefits	109,457	643,225	-	643,225	-	136,629	506,596	21%
Professional Development	4,593	28,258	-	28,258	-	2,419	25,839	9%
Governance	551	6,500	-	6,500	-	54	6,446	1%
Library & Computer Res.	4,218	24,985	-	24,985	-	6,947	18,038	28%
Equipment	-	5,000	-	5,000	-	-	5,000	0%
Business & Office Expense	3,384	15,679	-	15,679	-	3,648	12,031	23%
Staff Mileage	293	3,000	-	3,000	-	770	2,230	26%
Professional Fees	7,010	35,800	-	35,800	-	12,981	22,819	36%
Telecommunications	6,772	17,688	-	17,688	-	5,559	12,129	31%
Bldg Operations/Maint.	128,305	92,574	-	92,574	-	136,690	(44,116)	148%
Member Resources	158,316	702,353	-	702,353	39	168,159	534,155	24%
Library Grants	87,909	552,440	-	552,440	-	79,407	473,033	14%
Categorical Aid	36,899	209,079	931	210,010	480	36,313	173,217	17%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	6,100	39,600	-	39,600	-	6,900	32,700	17%
Total Operating Expenses	791,927	3,419,443	931	3,420,374	519	811,171	2,608,684	24%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	3,263	-	10,325	10,325	299	800	9,226	8%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	3,263	-	10,325	10,325	299	800	9,226	8%
GRAND TOTAL EXPENSES	795,190	3,419,443	11,256	3,430,699	818	811,971	2,617,910	24%

REIMBURSEMENTS & PASS-THROUGHS**March 31, 2019****REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics		3,833	-3,833
OverDrive		11,640	-11,640
Zinio	4,214	21,117	-16,903
Title Source	1,195	1,195	0
Encore			0
SAM			0
Teleforms			0
Tumble Books			0
JobNow		4,600	-4,600
Mango			0
Total Reimbursements	5,409	42,385	-36,976

County Funds	Receipts	Disbursements	Balance
Columbia County	35,391	35,391	0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	83,256	22,633	86,231
Total County Funds	118,647	58,023	86,231

CAPITAL FUNDS

March 31, 2019

	2018	2019		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	484
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	250,651

	2018	2019		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			410
Sierra Capital Fee	39,600			6,900
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balance	217,280	217,280	217,280	224,590

(Hosting Balance - \$10,000)