

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2020

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,612,558	\$ 1,825,768	\$ (213,210)	-11.68%
Capital - MHLS	\$ 190,211	\$ 190,164	\$ 47	0.02%
Capital - Members	\$ 200,731	\$ 200,684	\$ 47	0.02%
<b>Total</b>	<b>\$ 2,003,500</b>	<b>\$ 2,216,616</b>	<b>\$ (213,116)</b>	<b>-9.61%</b>

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,585,906	\$ 1,730,938	\$ (145,032)	-8.38%
Total Fund Balance	\$ 1,590,345	\$ 1,729,400	\$ (139,055)	-8.04%

Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,585,906	85%
Designated Operating Reserve	\$ (195,585)	-69%

Total Receipts for the month were \$41,919.

Total Disbursements for the month were \$255,065.

The amount of interfund loans was \$0.

Prepared on: May 22, 2020

**STATEMENT OF FINANCIAL POSITION - APRIL 30, 2020****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 4/1/2020** \$ 2,216,596**RECEIPTS**

County Funds	Columbia County		-
	Member Assessment	19,238	
	Module Maintenance	559	
	Refund of prior year Expense	3,635	
	Miscellaneous	2	
			23,434
Expense Credits:	Equipment Pass Thru	16,931	
	Miscellaneous Reimbursements	961	
			17,892
	<b>SUB TOTAL RECEIPTS</b>	<b>#18693 - 18752</b>	<b>41,326</b>
Interest Income:	Money Market Savings	499	
	MHLS Capital	47	
	Member's Capital	47	
			593
	<b>TOTAL RECEIPTS</b>		<b>\$ 41,919</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 2,258,515</b>

<b>DISBURSMENTS</b>	Regular Checks	#87664 - 87689	99,881
	Electronic Transfer - Federal & NYS Payroll Taxes		33,271
	Electronic Transfer - ERS		972
	Electronic Transfer - TIAA		5,761
	Electronic Transfer - Delivery		34,018
	Payroll Checks	#9833-9834/ DD 2017 -2178	81,162
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 255,065</b>

**CASH BALANCE 4/30/2020** \$ 2,003,450

**STATEMENT OF FINANCIAL POSITION -April 30, 2020**

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

**CASH IN BANK**

Regular Checking	\$	63,867	
Payroll Checking	\$	4,409	
Savings	\$	1,544,233	
Capital Account - MHLS	\$	190,211	
Capital Account - Members	\$	200,731	
		<u>\$</u>	<u>2,003,450</u>
TOTAL CASH IN BANK			\$ 2,003,450
Petty Cash Fund			<u>\$ 50</u>
<b>TOTAL CASH AVAILABLE</b>			<b><u>\$ 2,003,500</u></b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 2,003,500

(Total Cash and Investments -4/30/2020: \$1,964,763)

**TRANSFERS**

Transfer from Regular Checking	\$	41,854	
Transfer from Savings	\$	233,029	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 274,883</u>

April 30, 2020

RECEIPTS SUMMARY	2019	2020					
	YTD 4/30/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 4/30/2020	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General		1,715,428	-	1,715,428	-	1,715,428	0%
State Aid Restricted	3,000	711,336	-	711,336	-	711,336	0%
Public Funds-T/O Union Vale	76,407	76,407	-	76,407	-	76,407	0%
Other Restricted-NYS Census		-	20,000	20,000	20,000	-	
Member Assessment	204,579	633,082	-	633,082	185,363	447,719	29%
Member Services	15,028	41,375	-	41,375	43,006	(1,631)	104%
Member Databases		36,237	-	36,237	-	36,237	0%
Member Digital Content	7,860	48,613	-	48,613	19,788	28,825	41%
Catalog Enhancements	2,200	35,129	-	35,129	-	35,129	0%
Miscellaneous Reimbursements	1,399	24,310	-	24,310	1,737	22,573	7%
Miscellaneous Receipts	5,432	24,226	-	24,226	11,808	12,418	49%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,270	-	32,270	-	32,270	0%
<b>Total Operating Fund Receipts</b>	<b>315,905</b>	<b>3,378,413</b>	<b>20,000</b>	<b>3,398,413</b>	<b>281,702</b>	<b>3,116,711</b>	<b>8%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.		-	21,756	21,756	-	21,756	0%
Other Grants	-	-	-	-	-	-	0%
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>-</b>	<b>21,756</b>	<b>0%</b>
<b>(To) / From Fund Balance</b>	<b>-</b>	<b>-</b>		<b>12,190</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>315,905</b>	<b>3,378,413</b>	<b>41,756</b>	<b>3,432,359</b>	<b>281,702</b>	<b>3,138,467</b>	<b>8%</b>

April 30, 2020

EXPENSE SUMMARY	2019	2020						
	YTD 4/30/2019	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 4/30/2020	YTD 4/30/2020	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	291,708	1,019,332	-	1,019,332	-	279,656	739,676	27%
Employee Benefits	176,191	629,814	-	629,814	-	180,246	449,568	29%
Professional Development	2,956	26,717	-	26,717	-	2,837	23,880	11%
Governance	108	6,000	-	6,000	-	1,054	4,946	18%
Library & Computer Res.	6,971	19,241	-	19,241	-	3,735	15,506	19%
Equipment		5,200	-	5,200	-	2,537	2,663	49%
Business & Office Expense	4,071	13,495	-	13,495	-	4,158	9,337	31%
Staff Mileage	956	3,500	-	3,500	-	523	2,977	15%
Professional Fees	13,262	35,000	-	35,000	-	7,293	27,707	21%
Telecommunications	5,587	16,785	-	16,785	-	5,584	11,201	33%
Bldg Operations/Maint.	139,276	109,497	32	109,529	-	24,438	85,091	22%
Member Resources	205,272	682,387	-	682,387	860	232,502	449,025	34%
Library Grants	79,407	553,177	-	553,177	-	-	553,177	0%
Categorical Aid	44,925	208,668	12,158	220,826	-	54,294	166,532	25%
NYS Census		-	20,000	20,000	-	11,323		
Transfer to MHLS Capital	-	10,000	-	10,000	-	-	10,000	0%
Trnsfr to Members' Capital	13,400	39,600	-	39,600	-	9,900	29,700	25%
<b>Total Operating Expenses</b>	<b>984,090</b>	<b>3,378,413</b>	<b>32,190</b>	<b>3,410,603</b>	<b>860</b>	<b>820,080</b>	<b>2,580,986</b>	<b>24%</b>
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technology	1,099	-	21,756	21,756	-	1,538	20,218	7%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>1,099</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>-</b>	<b>1,538</b>	<b>20,218</b>	<b>7%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>985,189</b>	<b>3,378,413</b>	<b>53,946</b>	<b>3,432,359</b>	<b>860</b>	<b>821,618</b>	<b>2,601,204</b>	<b>24%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

April 30, 2020

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics			0
OverDrive	11,640	11,640	0
Zinio	8,148	21,494	-13,346
Title Source			0
Encore			0
SAM			0
Tumble Books			0
JobNow		4,600	-4,600
Mango			0
<b>Total Reimbursements</b>	<b>19,788</b>	<b>37,734</b>	<b>-17,946</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County		36,099	-36,099
Dutchess County			0
Ulster County (Balance Forward - \$99,463)	36,098	15,659	119,902
<b>Total County Funds</b>	<b>36,098</b>	<b>51,758</b>	<b>83,804</b>

**CAPITAL FUNDS**

April 30, 2020

	2019	2020		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 4/30/2020</b>
Fund Balance Jan. 1	250,167	189,934	189,934	189,934
Receipts				
Interest	1,767		0	277
Transfer from General Fund				
Transfer To General Fund	-62,000	0	0	0
Fund Balance	189,934	189,934	189,934	190,211

	2019	2020		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 4/30/2020</b>
Fund Balance Jan. 1	217,280	190,571	190,571	190,571
Receipts				
Interest	1,593			260
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,638			
Hosting	-15,000			
Implementation Fees	-36,264			
Fund Balace	190,571	190,571	190,571	200,731