

**MID-HUDSON LIBRARY SYSTEM  
MONTHLY FINANCIAL REPORT**

**May 31, 2020**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 1,688,579	\$ 1,612,558	\$ 76,021	4.71%
Capital - MHLS	\$ 190,233	\$ 190,211	\$ 22	0.01%
Capital - Members	\$ 200,754	\$ 200,731	\$ 23	0.01%
<b>Total</b>	<b>\$ 2,079,566</b>	<b>\$ 2,003,500</b>	<b>\$ 76,066</b>	<b>3.80%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 1,625,793	\$ 1,585,906	\$ 39,887	2.52%
<b>Total Fund Balance</b>	<b>\$ 1,621,963</b>	<b>\$ 1,590,345</b>	<b>\$ 31,618</b>	<b>1.99%</b>

Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,625,793	87%
Designated Operating Reserve	\$ (195,585)	-69%

Total Receipts for the month were \$263,864 and included receipt of a Payroll Protection Grant of \$214,747.

Total Disbursements for the month were \$187,798.

The amount of interfund loans was \$0.

Prepared on: June 12, 2020

**STATEMENT OF FINANCIAL POSITION - MAY 31, 2020****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 5/1/2020** \$ 2,003,450**RECEIPTS**

Miscellaneous:	Member Assessment	47,011	
	Module Maintenance	387	
	Payroll Protection	214,747	
	Databases	1,171	
	Miscellaneous	270	
			263,586
Expense Credits:	Equipment Pass Thru		
	Miscellaneous Reimbursements		
			0
	<b>SUB TOTAL RECEIPTS</b>	<b>#18771 - 18807</b>	<b>263,586</b>

Interest Income:	Money Market Savings	234	
	MHLS Capital	21	
	Member's Capital	23	
			278

**TOTAL RECEIPTS** \$ 263,864**TOTAL CASH AVAILABLE** \$ 2,267,314

<b>DISBURSMENTS</b>	Regular Checks	#87690 - 87718	77,196	
	Electronic Transfer - Federal & NYS Payroll Taxes		23,019	
	Electronic Transfer - ERS		960	
	Electronic Transfer - TIAA		8,971	
	Electronic Transfer - Delivery		21,904	
	Payroll Checks	DD 2184 -2230	55,748	
	<b>TOTAL DISBURSEMENTS</b>			<b>\$ 187,798</b>

**CASH BALANCE 5/31/2020** \$ 2,079,516

**STATEMENT OF FINANCIAL POSITION -May 31, 2020**

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

**CASH IN BANK**

Regular Checking	\$	113,900	
Payroll Checking	\$	130,163	
Savings	\$	1,444,466	
Capital Account - MHLS	\$	190,233	
Capital Account - Members	\$	200,754	
		<u>\$</u>	<u>2,079,516</u>
TOTAL CASH IN BANK			\$ 2,079,516
Petty Cash Fund			\$ <u>50</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,079,566</b>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 2,079,566

(Total Cash and Investments -5/31/2019: \$1,817,928)

**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>

May 31, 2020

RECEIPTS SUMMARY	2019	2020					
	YTD 5/31/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 5/31/2020	\$ 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	281,585	633,082	-	633,082	232,374	400,708	37%
Member Services	15,328	41,375	-	41,375	43,006	(1,631)	104%
Member Databases		36,237	-	36,237	1,170	35,067	3%
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	2,099	24,310	-	24,310	2,125	22,185	9%
Miscellaneous Receipts	6,368	24,226	-	24,226	226,789	(202,563)	936%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,270	-	32,270	-	32,270	0%
<b>Total Operating Fund Receipts</b>	<b>394,847</b>	<b>3,378,413</b>	<b>20,000</b>	<b>3,398,413</b>	<b>545,252</b>	<b>2,853,161</b>	<b>16%</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>394,847</b>	<b>3,378,413</b>	<b>41,756</b>	<b>3,432,359</b>	<b>545,252</b>	<b>2,874,917</b>	<b>16%</b>

May 31, 2020

EXPENSE SUMMARY	2019	2020						
	YTD 5/31/2019	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 5/31/2020	YTD 5/31/2020	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	405,461	1,019,332	-	1,019,332	-	391,101	628,231	38%
Employee Benefits	216,162	629,814	-	629,814	-	190,545	439,269	30%
Professional Development	6,444	26,717	-	26,717	-	2,837	23,880	11%
Governance	108	6,000	-	6,000	-	1,054	4,946	18%
Library & Computer Res.	8,059	19,241	-	19,241	-	4,570	14,671	24%
Equipment	3,920	5,200	-	5,200	-	2,537	2,663	49%
Business & Office Expense	4,944	13,495	-	13,495	-	6,571	6,924	49%
Staff Mileage	1,948	3,500	-	3,500	-	523	2,977	15%
Professional Fees	17,648	35,000	-	35,000	-	15,587	19,413	45%
Telecommunications	6,969	16,785	-	16,785	-	6,980	9,805	42%
Bldg Operations/Maint.	144,460	109,497	32	109,529	32	28,351	81,146	26%
Member Resources	241,973	682,387	-	682,387	860	304,275	377,252	45%
Library Grants	79,407	553,177	-	553,177	-	-	553,177	0%
Categorical Aid	58,484	208,668	12,158	220,826	-	66,251	154,575	30%
NYS Census	-	-	20,000	20,000	-	12,661	-	-
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>1,209,387</b>	<b>3,378,413</b>	<b>32,190</b>	<b>3,410,603</b>	<b>892</b>	<b>1,043,743</b>	<b>2,358,629</b>	<b>31%</b>
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technology	1,804	-	21,756	21,756	-	9,807	11,949	45%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>1,804</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>-</b>	<b>9,807</b>	<b>11,949</b>	<b>45%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,211,191</b>	<b>3,378,413</b>	<b>53,946</b>	<b>3,432,359</b>	<b>892</b>	<b>1,053,550</b>	<b>2,370,578</b>	<b>31%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

May 31, 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	18,152	117,409
<b>Total County Funds</b>	<b>36,098</b>	<b>54,251</b>	<b>81,311</b>

**CAPITAL FUNDS**

May 31, 2020

	2019	2020		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 5/31/2020</b>
Fund Balance Jan. 1	250,167	189,934	189,934	189,934
Receipts				
Interest	1,767		0	299
Transfer from General Fund				
Transfer To General Fund	-62,000	0	0	0
Fund Balance	189,934	189,934	189,934	190,233

	2019	2020		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 5/31/2020</b>
Fund Balance Jan. 1	217,280	190,571	190,571	190,571
Receipts				
Interest	1,593			283
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,638			
Hosting	-15,000			
Implementation Fees	-36,264			
Fund Balance	190,571	190,571	190,571	200,754