

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

April 30, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,482,697	\$ 1,562,840	\$ (80,143)	-5.13%
Capital - MHLS	\$ 250,824	\$ 250,651	\$ 173	0.07%
Capital - Members	\$ 231,243	\$ 224,590	\$ 6,653	2.96%
Total	\$ 1,964,763	\$ 2,038,081	\$ (73,318)	-3.60%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,403,177	\$ 1,562,393	\$ (159,216)	-10.19%
Total Fund Balance	\$ 1,402,078	\$ 1,561,593	\$ (159,515)	-10.21%

Total Receipts for the month were \$99,405, including Ulster County Funds of \$80,835.

Total Disbursements for the month were \$172,723.

The amount of interfund loans was \$0.

Prepared on: May 6, 2019

STATEMENT OF FINANCIAL POSITION - APRIL 30, 2019**RECEIPTS AND DISBURSEMENTS**

Cash Balance	4/1/2019	\$ 2,038,031
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RECEIPTS

County Funds:

Ulster County Funds		80,835
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Other:

Member Assessment	11,453	
Web Hosting	950	
Tech Support	184	
Catalog Enhancements	100	
SUB TOTAL		12,687

Expense Credits:

Miscellaneous Reimbursements	3,967	
Equipment Pass thru	588	4,555
SUB TOTAL RECEIPTS #18026 - 18046		98,077

Interest Income:

Checking		
Money Market Savings	1,002	
MHLS Capital	173	
Member's Capital	153	
SUB TOTAL		1,328

TOTAL RECEIPTS		\$ 99,405
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TOTAL CASH AVAILABLE		\$ 2,137,436
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DISBURSMENTS

Regular Checks	#86511 - 86554	64,065
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Electronic Transfer - NYS Retirement		870
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Electronic Transfer - Federal & NYS Payroll Taxes		23,370
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Electronic Transfer - TIAA-CREF		5,503
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Electronic Transfer - ALDS		23,411
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Payroll Checks	#9750-9755/ DD 1451-1495	55,503
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TOTAL DISBURSEMENTS		\$ 172,723
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Cash Balance	4/30/2019	\$ 1,964,713
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STATEMENT OF FINANCIAL POSITION - APRIL 30, 2019**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	99,654	
Payroll Checking Account	\$	1,015	
Money Market Savings	\$	1,381,977	
Capital Account - MHLS	\$	250,824	
Capital Account - Members	\$	231,243	
TOTAL CASH IN BANK	\$	1,964,713	
Petty Cash Fund	\$	50	
TOTAL CASH AVAILABLE	\$	1,964,763	

INVESTMENTS

<u>TOTAL CASH AND INVESTMENTS</u>	\$ 1,964,763
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(Total Cash and Investments -4/30/2018: \$1,729,155)

TRANSFERS

Transfer from Regular Checking	\$	92,159	
Transfer from Money Market	\$	200,000	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$	292,159	

April 30, 2019

	2018	2019					
RECEIPTS SUMMARY	YTD 4/30/2018	Adopted Budget	Adjustments	Adjusted Budget	YTD 4/30/2019	\$ 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	189,903	600,153	-	600,153	204,579	395,574	34%
Member Services	23,957	40,875	-	40,875	15,028	25,847	37%
Member Databases	2,240	40,542	-	40,542	-	40,542	0%
Member Digital Content	8,050	56,165	-	56,165	7,860	48,305	14%
Catalog Enhancements	1,100	52,973	-	52,973	2,200	50,773	4%
Miscellaneous Reimbursements	1,332	24,197	-	24,197	1,399	22,798	6%
Miscellaneous Receipts	5,861	17,250	-	17,250	5,432	11,818	31%
Transfers from MHLS Capital	-	-	-	-	-	-	N/A
Transfers from Members' Capital	16,308	31,879	-	31,879	-	31,879	0%
Total Operating Fund Receipts	336,660	3,419,443	-	3,419,443	315,905	3,103,538	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	336,660	3,419,443	10,325	3,430,699	315,905	3,113,863	9%

April 30, 2019

	2018	2019						
EXPENSE SUMMARY	YTD 4/30/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 4/30/2019	YTD 4/30/2019	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	318,023	1,043,262	-	1,043,262	-	291,708	751,554	28%
Employee Benefits	144,485	643,225	-	643,225	-	176,191	467,034	27%
Professional Development	5,302	28,258	-	28,258	-	2,956	25,302	10%
Governance	551	6,500	-	6,500	-	108	6,392	2%
Library & Computer Res.	5,467	24,985	-	24,985	-	6,971	18,014	28%
Equipment	10,794	5,000	-	5,000	-	-	5,000	0%
Business & Office Expense	4,391	15,679	-	15,679	-	4,071	11,608	26%
Staff Mileage	964	3,000	-	3,000	-	956	2,044	32%
Professional Fees	15,514	35,800	-	35,800	-	13,262	22,538	37%
Telecommunications	8,376	17,688	-	17,688	-	5,587	12,101	32%
Bldg Operations/Maint.	136,052	92,574	-	92,574	130	139,277	(46,833)	150%
Member Resources	228,976	702,353	-	702,353	1,385	205,272	495,697	29%
Library Grants	87,909	552,440	-	552,440	-	79,407	473,033	14%
Categorical Aid	43,222	209,079	931	210,010	1,997	44,925	163,088	21%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	13,400	39,600	-	39,600	-	13,400	26,200	34%
Total Operating Expenses	1,023,426	3,419,443	931	3,420,374	3,512	984,090	2,432,772	29%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	5,058	-	10,325	10,325	-	1,099	9,226	11%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	5,058	-	10,325	10,325	-	1,099	9,226	11%
GRAND TOTAL EXPENSES	1,028,484	3,419,443	11,256	3,430,699	3,512	985,189	2,441,998	29%

REIMBURSEMENTS & PASS-THROUGHS**April 30, 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)	164,091	26,633	163,066
Total County Funds	199,482	62,023	163,066

CAPITAL FUNDS**April 30, 2019**

	2018	2019		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	657
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	250,824

	2018	2019		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			563
Sierra Capital Fee	39,600			13,400
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balace	217,280	217,280	217,280	231,243