

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

**May 31, 2019**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 1,335,569	\$ 1,482,697	\$ (147,128)	-9.92%
Capital - MHLS	\$ 250,979	\$ 250,824	\$ 155	0.06%
Capital - Members	\$ 231,380	\$ 231,243	\$ 137	0.06%
<b>Total</b>	<b>\$ 1,817,928</b>	<b>\$ 1,964,764</b>	<b>\$ (146,836)</b>	<b>-7.47%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Basic Operations	\$ 1,256,822	\$ 1,403,177	\$ (146,355)	-10.43%
Total Fund Balance	\$ 1,255,018	\$ 1,402,078	\$ (147,060)	-10.49%

Total Receipts for the month were \$116,469 including Columbia County Funds of \$35,391.

Total Disbursements for the month were \$263,304.

The amount of interfund loans was \$0.

Prepared on: May 6, 2019

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

<b>Cash Balance</b>	<b>5/1/2019</b>	1,964,713
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**RECEIPTS**

## County Funds:

Columbia County Funds	35,391
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## Other:

Member Assessment	77,006	
Module Maintenance	700	
Tech Support	300	
SUB TOTAL	78,006	

## Expense Credits:

Miscellaneous Reimbursements	404	
Equipment Pass thru	1,440	1,844
SUB TOTAL RECEIPTS #18047 - 18111		115,241

## Interest Income:

Checking	0	
Money Market Savings	936	
MHLS Capital	155	
Member's Capital	137	
SUB TOTAL	1,228	

<b>TOTAL RECEIPTS</b>	<b>\$ 116,469</b>
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<b>TOTAL CASH AVAILABLE</b>	<b>\$ 2,081,182</b>
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**DISBURSEMENTS**

Regular Checks #86555 - 86625	103,680
Electronic Transfer - NYS Retirement	1,001
Electronic Transfer - Federal & NYS Payroll Taxes	35,571
Electronic Transfer - TIAA-CREF	7,624
Electronic Transfer - Delivery	31,729
Payroll Checks #9756-9764/ DD 1502-1571	83,699

<b>TOTAL DISBURSEMENTS</b>	<b>\$ 263,304</b>
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<b>Cash Balance</b>	<b>5/31/2019</b>	<b>\$ 1,817,878</b>
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**STATEMENT OF FINANCIAL POSITION - MAY 31, 2019**

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

**CASH IN BANK**

Regular Checking Account	\$	79,766	
Payroll Checking Account	\$	1,521	
Money Market Savings	\$	1,254,232	
Capital Account - MHLS	\$	250,979	
Capital Account - Members	\$	<u>231,380</u>	
TOTAL CASH IN BANK	\$		1,817,878
Petty Cash Fund	\$		<u>50</u>
<b>TOTAL CASH AVAILABLE</b>	<b>\$</b>		<b>1,817,928</b>

**INVESTMENTS**

**TOTAL CASH AND INVESTMENTS** **\$ 1,817,928**

(Total Cash and Investments -5/31/2018: \$1,602,629)

**TRANSFERS**

Transfer from Regular Checking			
Transfer from Money Market	\$	128,681	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS	\$		<u>128,681</u>

May 31, 2019

	2018		2019				
RECEIPTS SUMMARY	YTD 5/31/2018	Adopted Budget	Adjustments	Adjusted Budget	YTD 5/31/2019	\$ 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	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	276,890	600,153	-	600,153	281,585	318,568	47%
Member Services	25,940	40,875	-	40,875	15,328	25,547	37%
Member Databases	2,240	40,542	-	40,542	-	40,542	0%
Member Digital Content	9,121	56,165	-	56,165	7,860	48,305	14%
Catalog Enhancements	2,100	52,973	-	52,973	2,200	50,773	4%
Miscellaneous Reimbursements	1,999	24,197	-	24,197	2,099	22,099	9%
Miscellaneous Receipts	6,615	17,250	-	17,250	6,368	10,882	37%
Transfers from MHLS Capital	-	-	-	-	-	-	N/A
Transfers from Members' Capital	16,308	31,879	-	31,879	-	31,879	0%
<b>Total Operating Fund Receipts</b>	<b>429,122</b>	<b>3,419,443</b>	<b>-</b>	<b>3,419,443</b>	<b>394,847</b>	<b>3,024,596</b>	<b>12%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.	5,000	-	10,325	10,325	-	10,325	0%
Other Grants	-	-	-	-	-	-	0%
<b>Total Project Grants</b>	<b>5,000</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>931</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>434,122</b>	<b>3,419,443</b>	<b>10,325</b>	<b>3,430,699</b>	<b>394,847</b>	<b>3,034,921</b>	<b>12%</b>

May 31, 2019

EXPENSE SUMMARY	2018	2019						
	YTD 5/31/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 5/31/2019	YTD 5/31/2019	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	397,028	1,043,262	-	1,043,262	-	405,461	637,801	39%
Employee Benefits	180,537	643,225	-	643,225	-	216,162	427,063	34%
Professional Development	10,861	28,258	-	28,258	-	6,444	21,814	23%
Governance	551	6,500	-	6,500	-	108	6,392	2%
Library & Computer Res.	5,771	24,985	-	24,985	-	8,059	16,926	32%
Equipment	10,794	5,000	-	5,000	-	3,920	1,080	78%
Business & Office Expense	9,100	15,679	-	15,679	-	4,944	10,735	32%
Staff Mileage	1,478	3,000	-	3,000	-	1,949	1,051	65%
Professional Fees	15,801	35,800	-	35,800	-	17,648	18,152	49%
Telecommunications	10,163	17,688	-	17,688	-	6,969	10,719	39%
Bldg Operations/Maint.	155,230	92,574	-	92,574	479	144,460	(52,365)	156%
Member Resources	269,000	702,353	-	702,353	901	241,973	459,479	34%
Library Grants	87,909	552,440	-	552,440	-	79,407	473,033	14%
Categorical Aid	51,211	209,079	931	210,010	199	58,484	151,327	28%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	18,200	39,600	-	39,600	-	13,400	26,200	34%
<b>Total Operating Expenses</b>	<b>1,223,634</b>	<b>3,419,443</b>	<b>931</b>	<b>3,420,374</b>	<b>1,579</b>	<b>1,209,387</b>	<b>2,209,408</b>	<b>35%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	5,858	-	10,325	10,325	-	1,804	8,521	17%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>5,858</b>	<b>-</b>	<b>10,325</b>	<b>10,325</b>	<b>-</b>	<b>1,804</b>	<b>8,521</b>	<b>17%</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,229,492</b>	<b>3,419,443</b>	<b>11,256</b>	<b>3,430,699</b>	<b>1,579</b>	<b>1,211,191</b>	<b>2,217,929</b>	<b>35%</b>

**REIMBURSEMENTS & PASS-THROUGHS**

May 31, 2019

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
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
<b>Total Reimbursements</b>	<b>5,409</b>	<b>42,385</b>	<b>-36,976</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	35,391	35,391	0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	164,091	26,959	162,740
<b>Total County Funds</b>	<b>199,482</b>	<b>62,350</b>	<b>162,740</b>

**CAPITAL FUNDS**

May 31, 2019

	2018	2019		
<b>CAPITAL FUND - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 5/31/2019</b>
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	812
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	250,979

	2018	2019		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 5/31/2019</b>
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			700
Sierra Capital Fee	39,600			13,400
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balance	217,280	217,280	217,280	231,380