

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

September 30, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,816,516	\$ 1,822,511	\$ (5,995)	-0.33%
Capital - MHLS	\$ 251,606	\$ 251,464	\$ 142	0.06%
Capital - Members	\$ 250,365	\$ 243,928	\$ 6,437	2.64%
Total	\$ 2,318,487	\$ 2,317,903	\$ 584	0.03%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,744,171	\$ 2,735,129	\$ 9,042	0.33%
Total Fund Balance	\$ 2,762,426	\$ 2,752,533	\$ 9,893	0.36%

Total Receipts for the month were \$196,652, including Construction Aid of \$84,015 and Adult Literacy Aid of \$851.

Total Disbursements for the month were \$196,068.

The amount of interfund loans was \$0.

Prepared on: October 10, 2019

STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2019**RECEIPTS AND DISBURSEMENTS****CASH BALANCE 9/1/2019** **\$ 3,317,853****RECEIPTS**

New York State: Aid for Construction	84,015	
Adult Literacy	851	
		84,866
Member Assessment	84,405	
Databases	9,424	
Tech Support	350	
eCommerce	8,243	
Module Maintenance	714	
Digital Content	378	
Miscellaneous	30	
		103,544
Expense Credits: Equipment Pass Thru	4,780	
Miscellaneous Reimbursements	2,108	
		6,888
SUB TOTAL RECEIPTS	#18297 - 18367	195,298

Interest Income: Money Market Savings	1,075	
MHLS Capital	142	
Member's Capital	137	
		1,354

TOTAL RECEIPTS **\$ 196,652****TOTAL CASH AVAILABLE** **\$ 3,514,505**

DISBURSEMENTS Regular Checks	#86939 - 887069	85,105
Electronic Transfer - NYS Retirement		1,001
Electronic Transfer - Federal & NYS Payroll Taxes		23,046
Electronic Transfer - TIAA-CREF		5,581
Electronic Transfer - Delivery		26,657
Payroll Checks	#9783-9788/ DD 1727 -1770	54,678
TOTAL DISBURSEMENTS		\$ 196,068

CASH BALANCE 9/30/2019 **\$ 3,318,437**

STATEMENT OF FINANCIAL POSITION - September 30, 2019**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	111,614	
Payroll Checking Account	\$	1,013	
Money Market Savings	\$	1,703,839	
Capital Account - MHLS	\$	251,606	
Capital Account - Members	\$	250,365	
	\$	<u>2,318,437</u>	
TOTAL CASH IN BANK			\$ 2,318,437
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ 2,318,487

INVESTMENTS

Certificates of Deposit:			
60 days @ 1.75%			\$ 1,000,000

TOTAL CASH AND INVESTMENTS \$ 3,318,487

(Total Cash and Investments -9/30/2018: \$3,087,364)

TRANSFERS

Transfer from Regular Checking	\$	90,908	
Transfer from Money Market			
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			\$ <u>90,908</u>

September 30, 2019

RECEIPTS SUMMARY	2018	2019					
	YTD 9/30/2018	Adopted Budget	Adjustments	Adjusted Budget	YTD 9/30/2019	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General	1,697,792	1,714,567	861	1,715,428	1,700,494	14,934	99%
State Aid Restricted	777,780	764,435	2,826	767,261	746,735	20,526	97%
Public Funds-T/O Union Vale	74,909	76,407	-	76,407	76,407	-	100%
Member Assessment	600,151	600,153	-	600,153	496,281	103,872	83%
Member Services	41,140	40,875	(14,000)	26,875	18,027	8,848	67%
Member Databases	38,416	40,542	(6,364)	34,178	24,678	9,500	72%
Member Digital Content	79,279	56,165	(23,408)	32,757	33,135	(378)	101%
Catalog Enhancements	61,970	52,973	(23,177)	29,796	6,033	23,763	20%
Miscellaneous Reimbursements	23,997	24,197	-	24,197	21,151	3,046	87%
Miscellaneous Receipts	21,348	17,250	8,000	25,250	18,768	6,482	74%
Transfers from MHLS Capital	8,300	-	126,522	126,522	-	126,522	0%
Transfers from Members' Capital	28,575	31,879	(241)	31,638	-	31,638	0%
Total Operating Fund Receipts	3,453,657	3,419,443	71,019	3,490,462	3,141,709	348,753	90%
<u>Project Grants</u>							
LSTA (Library Services & Technol.	-	-	32,080	32,080	28,580	3,500	89%
Other Grants	-	-	-	-	-	-	0%
Total Project Grants	-	-	32,080	32,080	28,580	3,500	89%
(To) / From Fund Balance	-	-	-	-	-	-	-
GRAND TOTAL RECEIPTS	3,453,657	3,419,443	103,099	3,522,542	3,170,289	352,253	90%

September 30, 2019

EXPENSE SUMMARY	2018	2019						
	YTD 9/30/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 9/30/2019	YTD 9/30/2019	\$ Balance	% Expended
Operating Fund Expenses								
Personnel	749,228	1,043,262	(29,711)	1,013,551	-	707,479	306,072	70%
Employee Benefits	342,528	643,225	(47,262)	595,963	-	380,527	215,436	64%
Professional Development	15,170	28,258	(6,533)	21,725	-	11,673	10,052	54%
Governance	2,303	6,500	-	6,500	16	459	6,024	7%
Library & Computer Res.	22,030	24,985	(4,000)	20,985	-	14,994	5,991	71%
Equipment	11,994	5,000	-	5,000	-	5,047	(47)	101%
Business & Office Expense	10,445	15,679	(1,500)	14,179	-	7,640	6,539	54%
Staff Mileage	2,516	3,000	-	3,000	-	3,431	(431)	114%
Professional Fees	50,514	35,800	-	35,800	-	29,644	6,156	83%
Telecommunications	16,516	17,688	-	17,688	-	12,612	5,076	71%
Bldg Operations/Maint.	178,186	92,574	175,024	267,598	-	156,964	110,634	59%
Member Resources	461,099	702,353	(18,756)	683,597	20,122	436,086	227,389	64%
Library Grants	540,006	552,440	3,237	555,677	-	532,909	22,768	96%
Categorical Aid	110,357	209,079	520	209,599	157	122,037	87,405	58%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	29,500	39,600	-	39,600	-	31,800	7,800	80%
Total Operating Expenses	2,542,392	3,419,443	71,019	3,490,462	20,295	2,453,302	1,016,865	70%
Project Grants								
LSTA(Libr.Serv & Technology	35,673	-	32,080	32,080	-	10,325	21,755	32%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	35,673	-	32,080	32,080	-	10,325	21,755	32%
GRAND TOTAL EXPENSES	2,578,065	3,419,443	103,099	3,522,542	20,295	2,463,627	1,038,620	70%

REIMBURSEMENTS & PASS-THROUGHS

September 30, 2019

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics	3,833	3,833	0
OverDrive	11,640	11,640	0
Zinio	21,495	21,495	0
Title Source	1,195	1,195	0
Encore			0
SAM	18,205	18,205	0
Teleforms			0
Tumble Books			0
JobNow	4,600	4,600	0
Mango	20,078	20,078	0
Total Reimbursements	81,046	81,046	0

County Funds	Receipts	Disbursements	Balance
Columbia County	35,391	35,391	0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	164,091	59,554	130,145
Total County Funds	199,482	94,944	130,145

CAPITAL FUNDS

September 30, 2019

	2018	2019		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	1,439
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	251,606

	2018	2019		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			1,284
Sierra Capital Fee	39,600			31,800
Disbursements - Encore	-16,308			
Hosting	-12,500			
Licenses				
Fund Balance	217,280	217,280	217,280	250,365