

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

October 31, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,699,498	\$ 1,816,516	\$ (117,018)	-6.44%
Capital - MHLS	\$ 251,732	\$ 251,606	\$ 126	0.05%
Capital - Members	\$ 218,849	\$ 250,365	\$ (31,516)	-12.59%
Total	\$ 2,170,079	\$ 2,318,487	\$ (148,408)	-6.40%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,602,139	\$ 2,744,171	\$ (142,032)	-5.18%
Total Fund Balance	\$ 2,621,718	\$ 2,762,426	\$ (140,708)	-5.09%

Total Receipts for the month were \$90,705, including Family Literacy receipts of \$1,324.

Total Disbursements for the month were \$239,113.

The amount of interfund loans was \$0.

Prepared on: November 18, 2019

STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2019**RECEIPTS AND DISBURSEMENTS****CASH BALANCE 10/1/2019** \$ 3,318,437**RECEIPTS**

New York State: Family Literacy 1,324

Member Assessment 9,684

Data Bases 42,517

Tech Support 724

Annual Meeting 480

Sky River eMarc Records 2,500

Catalog Enhancements 23,768

79,673

Expense Credits: Equipment Pass Thru 7,351

Miscellaneous Reimbursements 1,149

8,500

SUB TOTAL RECEIPTS #18368 - 18401 89,497

Interest Income: Money Market Savings 960

MHLS Capital 126

Member's Capital 122

1,208

TOTAL RECEIPTS \$ 90,705**TOTAL CASH AVAILABLE \$ 3,409,142****DISBURSEMENTS** Regular Checks #87070 - 87123 84,721

Electronic Transfer - NYS Retirement 1,973

Electronic Transfer - Federal & NYS Payroll Taxes 34,026

Electronic Transfer - TIAA-CREF 5,494

Electronic Transfer - Delivery 35,436

Payroll Checks #9789-9796/ DD 1777 -1819 77,463

TOTAL DISBURSEMENTS \$ 239,113**CASH BALANCE 10/31/2019** \$ 3,170,029

STATEMENT OF FINANCIAL POSITION - October 31, 2019**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking Account	\$	129,246	
Payroll Checking Account	\$	6,537	
Money Market Savings	\$	1,563,665	
Capital Account - MHLS	\$	251,732	
Capital Account - Members	\$	<u>218,849</u>	
	\$	2,170,029	
TOTAL CASH IN BANK			\$ 2,170,029
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ 2,170,079

INVESTMENTS

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

TOTAL CASH AND INVESTMENTS \$ 3,170,079

(Total Cash and Investments -10/31/2018: \$2,975,518)

TRANSFERS

Transfer from Regular Checking	\$	83,649	
Transfer from Money Market	\$	141,134	
Transfer from MHLS Capital			
Transfer from Member's Capital	\$	31,638	
TOTAL TRANSFERS			<u>\$ 256,421</u>

October 31, 2019

RECEIPTS SUMMARY	2018	2019					
	YTD 10/31/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 10/31/2019	\$ Balance	% Received
Operating Fund Receipts							
State Aid General	1,714,567	1,714,567	861	1,715,428	1,700,494	14,934	99%
State Aid Restricted	799,573	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	502,178	519,753	-	519,753	427,510	92,243	82%
Member Services	28,406	123,487	(14,000)	122,428	100,299	22,129	82%
Member Databases	28,029	78,705	(6,364)	35,403	11,640	23,763	33%
Member Digital Content	34,025	52,352	(23,408)	179,277	42,497	136,780	24%
Catalog Enhancements	43,847	11,400	(23,177)	8,100	7,125	975	88%
Miscellaneous Reimbursements	21,379	29,125	-	29,125	17,640	11,486	61%
Miscellaneous Receipts	29,520	19,750	8,000	34,780	29,033	5,747	83%
Transfers from MHLS Capital	-	-	126,522	126,522	-	126,522	0%
Transfers from Members' Capital	16,308	31,879	(241)	31,638	31,638	-	100%
Total Operating Fund Receipts	3,292,741	3,421,860	71,019	3,646,122	3,191,017	455,105	88%
Project Grants							
LSTA (Library Services & Technol.	54,374	-	32,080	32,080	29,904	2,176	93%
Other Grants	-	-	-	-	-	-	0%
Total Project Grants	54,374	-	32,080	32,080	29,904	2,176	93%
(To) / From Fund Balance	-	(2,417)		(155,660)			
GRAND TOTAL RECEIPTS	3,347,115	3,419,443	103,099	3,522,542	3,220,921	457,281	91%

October 31, 2019

EXPENSE SUMMARY	2018	2019						
	YTD 10/31/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 10/31/2019	YTD 10/31/2019	\$ Balance	% Expended
Operating Fund Expenses								
Personnel	822,231	1,043,262	(29,711)	1,013,551	-	781,992	231,559	77%
Employee Benefits	375,299	643,225	(47,262)	595,963	-	415,904	180,059	70%
Professional Development	16,730	28,258	(6,533)	21,725	-	13,922	7,803	64%
Governance	2,986	6,500	-	6,500	-	627	5,873	10%
Library & Computer Res.	20,922	24,985	(4,000)	20,985	-	15,570	5,415	74%
Equipment	14,631	5,000	-	5,000	-	5,047	(47)	101%
Business & Office Expense	12,043	15,679	(1,500)	14,179	282	8,763	5,133	62%
Staff Mileage	2,932	3,000	-	3,000	-	3,688	(688)	123%
Professional Fees	50,909	35,800	-	35,800	-	29,947	5,853	84%
Telecommunications	17,461	17,688	-	17,688	-	13,989	3,699	79%
Bldg Operations/Maint.	184,737	92,574	175,024	267,598	15,628	163,309	88,661	61%
Member Resources	492,360	702,353	(18,756)	683,597	36,426	494,539	152,632	72%
Library Grants	560,713	552,440	3,237	555,677	-	532,909	22,768	96%
Categorical Aid	120,887	209,079	520	209,599	2,613	132,635	74,351	63%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	31,800	39,600	-	39,600	-	31,800	7,800	80%
Total Operating Expenses	2,726,642	3,419,443	71,019	3,490,462	54,949	2,644,642	790,870	76%
Project Grants								
LSTA(Libr.Serv & Technology	36,123	-	32,080	32,080	3,187	10,325	18,568	32%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	36,123	-	32,080	32,080	3,187	10,325	18,568	32%
GRAND TOTAL EXPENSES	2,762,765	3,419,443	103,099	3,522,542	58,136	2,654,967	809,438	75%

REIMBURSEMENTS & PASS-THROUGHS

October 31, 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	23,768		23,768
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	104,814	81,046	23,768

County Funds	Receipts	Disbursements	Balance
Columbia County	35,391	35,391	0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	164,091	62,939	126,760
Total County Funds	199,482	98,330	126,760

CAPITAL FUNDS

October 31, 2019

CAPITAL FUND - MHLS	2018	2019		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	1,565
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	251,732

CAPITAL FUND - MEMBERS	2018	2019		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			1,406
Sierra Capital Fee	39,600			31,800
Disbursements - Encore	-16,308			-16,638
Hosting	-12,500			-15,000
Licenses				
Fund Balance	217,280	217,280	217,280	218,849