

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2019

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,650,289	\$ 1,699,498	\$ (49,209)	-2.90%
Capital - MHLS	\$ 251,836	\$ 251,732	\$ 104	0.04%
Capital - Members	\$ 218,952	\$ 218,849	\$ 103	0.05%
Total	\$ 2,121,076	\$ 2,170,079	\$ (49,003)	-2.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 2,597,899	\$ 2,665,102	\$ (67,203)	-2.52%
Total Fund Balance	\$ 2,616,530	\$ 2,684,681	\$ (68,151)	-2.54%

Total Receipts for the month were \$140,819, including Local Services Support Aid of \$14,934 and Local Library Services Aid of \$20,718.

Total Disbursements for the month were \$189,822.

The amount of interfund loans was \$0.

Prepared on: December 13, 2019

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2019**RECEIPTS AND DISBURSEMENTS****CASH BALANCE 11/1/2019** \$ 3,170,029**RECEIPTS**

New York State: Local Services Support Aid	14,934	
Local Library Services Aid	20,718	
		35,652

Member Assessment	72,768	
Tech Support	3,815	
Teleforms	6,145	
Annual Meeting	2,623	
Gifts/Donations	500	
Web Hosting	88	
Auditorium Rentals	350	
Module Maintenance	791	
		87,080

Expense Credits: Equipment Pass Thru	17,030	
Miscellaneous Reimbursements	75	
		17,105
SUB TOTAL RECEIPTS #18402 - 18476		104,184

Interest Income: Money Market Savings	777	
MHLS Capital	104	
Member's Capital	102	
		983

TOTAL RECEIPTS \$ 140,819**TOTAL CASH AVAILABLE** \$ 3,310,848

DISBURSEMENTS Regular Checks #87124 - 87176	90,847	
Electronic Transfer - Federal & NYS Payroll Taxes	17,248	
Electronic Transfer - TIAA	8,149	
Electronic Transfer - Delivery	26,814	
Payroll Checks #9797-9807/ DD 1826 -1893	46,764	
TOTAL DISBURSEMENTS		\$ 189,822

CASH BALANCE 11/30/2019 \$ 3,121,026

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

Regular Checking Account	\$	84,595	
Payroll Checking Account	\$	1,202	
Money Market Savings	\$	1,564,442	
Capital Account - MHLS	\$	251,836	
Capital Account - Members	\$	<u>218,952</u>	
	\$	2,121,026	
TOTAL CASH IN BANK			\$ 2,121,026
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ 2,121,076

INVESTMENTS

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

TOTAL CASH AND INVESTMENTS \$ 3,121,076

(Total Cash and Investments -11/30/2018: \$2,745,694)

TRANSFERS

Transfer from Regular Checking	\$	83,000	
Transfer from Money Market			
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 83,000</u>

November 30, 2019

RECEIPTS SUMMARY	2018	2019					
	YTD 11/30/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2019	\$ Balance	% Received
Operating Fund Receipts							
State Aid General	1,714,567	1,714,567	861	1,715,428	1,715,428	-	100%
State Aid Restricted	812,573	764,435	2,826	767,261	767,453	(192)	100%
Public Funds-T/O Union Vale	74,909	76,407	-	76,407	76,407	-	100%
Member Assessment	567,105	600,153	-	600,153	578,168	21,985	96%
Member Services	39,106	40,875	(14,000)	26,875	27,299	(424)	102%
Member Databases	36,665	40,542	(6,364)	34,178	24,678	9,500	72%
Member Digital Content	34,025	56,165	(23,408)	32,757	75,632	(42,875)	231%
Catalog Enhancements	43,846	52,973	(23,177)	29,796	29,801	(5)	100%
Miscellaneous Reimbursements	21,379	24,197	-	24,197	22,507	1,690	93%
Miscellaneous Receipts	32,919	17,250	8,000	25,250	26,978	(1,728)	107%
Transfers from MHLS Capital	-	-	126,522	126,522	-	126,522	0%
Transfers from Members' Capital	28,808	31,879	(241)	31,638	31,638	-	100%
Total Operating Fund Receipts	3,405,902	3,419,443	71,019	3,490,462	3,375,988	114,474	97%
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	-	-	-	-	-	-	-
GRAND TOTAL RECEIPTS	3,460,276	3,419,443	103,099	3,522,542	3,405,892	116,650	97%

November 30, 2019

EXPENSE SUMMARY	2018	2019						
	YTD 11/30/2018	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 11/30/2019	YTD 11/30/2019	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
Personnel	932,742	1,043,262	(29,711)	1,013,551	-	876,723	136,828	87%
Employee Benefits	404,531	643,225	(47,262)	595,963	-	454,244	141,719	76%
Professional Development	18,956	28,258	(6,533)	21,725	-	14,000	7,725	64%
Governance	5,841	6,500	-	6,500	-	5,758	742	89%
Library & Computer Res.	21,131	24,985	(4,000)	20,985	-	15,984	5,001	76%
Equipment	14,631	5,000	-	5,000	-	5,047	(47)	101%
Business & Office Expense	13,620	15,679	(1,500)	14,179	6	9,780	4,392	69%
Staff Mileage	3,097	3,000	-	3,000	-	3,888	(888)	130%
Professional Fees	51,704	35,800	-	35,800	-	30,242	5,558	84%
Telecommunications	18,831	17,688	-	17,688	-	15,368	2,320	87%
Bldg Operations/Maint.	188,066	92,574	175,024	267,598	15,628	165,680	86,290	62%
Member Resources	591,886	702,353	(18,756)	683,597	16,883	524,710	142,004	77%
Library Grants	573,713	552,440	3,237	555,677	-	532,909	22,768	96%
Categorical Aid	183,660	209,079	520	209,599	3,060	147,721	58,818	70%
Transfer to MHLS Capital	-	-	-	-	-	-	-	0%
Trnsfr to Members' Capital	37,000	39,600	-	39,600	-	31,800	7,800	80%
Total Operating Expenses	3,059,409	3,419,443	71,019	3,490,462	35,578	2,833,853	621,031	81%
<u>Project Grants</u>								
LSTA(Libr.Serv & Technology	37,123	-	32,080	32,080	2,240	11,273	18,567	35%
Other	-	-	-	-	-	-	-	N/A
Total Project Grants	37,123	-	32,080	32,080	2,240	11,273	18,567	35%
GRAND TOTAL EXPENSES	3,096,532	3,419,443	103,099	3,522,542	37,818	2,845,126	639,598	81%

REIMBURSEMENTS & PASS-THROUGHS

November 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	23,768	15,531	8,237
SAM	18,205	18,205	0
Tumble Books			0
JobNow	4,600	4,600	0
Mango	20,078	20,078	0
Total Reimbursements	104,814	96,577	8,237

County Funds	Receipts	Disbursements	Balance
Columbia County	35,391	35,391	0
Dutchess County			0
Ulster County (Balance Forward - \$25,608)	164,091	82,784	106,915
Total County Funds	199,482	118,175	106,915

CAPITAL FUNDS

November 30, 2019

	2018	2019		
CAPITAL FUND - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2019
Fund Balance Jan. 1	249,023	250,167	250,167	250,167
Receipts				
Interest	1,144		0	1,669
Transfer from General Fund				
Transfer To General Fund	0	0	0	0
Fund Balance	250,167	250,167	250,167	251,836

	2018	2019		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2019
Fund Balance Jan. 1	205,548	217,280	217,280	217,280
Receipts				
Interest	940			1,510
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	218,952