

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2020

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 1,825,768	\$ 1,421,654	\$ 404,114	28.43%
Capital - MHLS	\$ 190,164	\$ 190,106	\$ 58	0.03%
Capital - Members	\$ 200,684	\$ 190,725	\$ 9,959	5.22%
<b>Total</b>	<b>\$ 2,216,617</b>	<b>\$ 1,802,485</b>	<b>\$ 414,132</b>	<b>22.98%</b>

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	\$ 1,730,938	\$ 1,933,918	\$ (202,980)	-10.50%
Total Fund Balance	\$ 1,729,400	\$ 1,933,718	\$ (204,318)	-10.57%

Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 1,730,938	93%
Designated Operating Reserve	\$ (195,585)	-69%

Total Receipts for the month were \$115,991 including Columbia Co. Funds of \$36,098.

Total Disbursements for the month were \$201,859.

The amount of interfund loans was \$0.

Prepared on: April 30, 2020

**STATEMENT OF FINANCIAL POSITION - MARCH 31, 2020****RECEIPTS AND DISBURSEMENTS****CASH BALANCE 3/1/2020** \$ 2,302,435**RECEIPTS**

County Funds	Columbia County	36,098	36,098
	Member Assessment	66,309	
	Tech Support	2,985	
	Module Maintenance	310	
	Web Hosting	250	
	Miscellaneous	10	
	E-Commerce	6,948	
	License Fee	1,650	
			78,463
Expense Credits:	Equipment Pass Thru	741	
	Miscellaneous Reimbursements	0	
			741
	<b>SUB TOTAL RECEIPTS</b>	<b>#18693 - 18752</b>	<b>115,302</b>

Interest Income:	Money Market Savings	571	
	MHLS Capital	59	
	Member's Capital	59	
			690

**TOTAL RECEIPTS** \$ 115,991**TOTAL CASH AVAILABLE** \$ 2,418,426

<b>DISBURSMENTS</b>	Regular Checks	#87538 - 87663	82,223
	Electronic Transfer - Federal & NYS Payroll Taxes		25,348
	Electronic Transfer - ERS		971
	Electronic Transfer - TIAA		6,118
	Electronic Transfer - Delivery		28,339
	Payroll Checks	#9827-9832/ DD 2048 -2100	58,859
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 201,859</b>

**CASH BALANCE 3/31/2020** \$ 2,216,567

**STATEMENT OF FINANCIAL POSITION -March 31, 2020**

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

**CASH IN BANK**

Regular Checking	\$	48,001	
Payroll Checking	\$	985	
Savings	\$	1,776,732	
Capital Account - MHLS	\$	190,164	
Capital Account - Members	\$	200,684	
	\$	<u>2,216,567</u>	
TOTAL CASH IN BANK			\$ 2,216,567
Petty Cash Fund			\$ 50
TOTAL CASH AVAILABLE			<u>\$ 2,216,617</u>

**INVESTMENTS**

Certificates of Deposit:

**TOTAL CASH AND INVESTMENTS** \$ 2,216,617

(Total Cash and Investments -3/31/2019: \$2,038,081)

**TRANSFERS**

Transfer from Regular Checking	\$	9,900	
Transfer from Savings	\$	91,298	
Transfer from MHLS Capital			
Transfer from Member's Capital			
TOTAL TRANSFERS			<u>\$ 101,198</u>

March 31, 2020

RECEIPTS SUMMARY	2019	2020					
	YTD 3/31/2019	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2020	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General		1,715,428	-	1,715,428	-	1,715,428	0%
State Aid Restricted	3,000	711,336	-	711,336	-	711,336	0%
Public Funds-T/O Union Vale	76,407	76,407	-	76,407	-	76,407	0%
Other Restricted-NYS Census		-	20,000	20,000	20,000	-	
Member Assessment	193,126	633,082	-	633,082	166,125	466,957	26%
Member Services	13,894	41,375	-	41,375	43,004	(1,629)	104%
Member Databases		36,237	-	36,237	-	36,237	0%
Member Digital Content	7,847	48,613	-	48,613	19,788	28,825	41%
Catalog Enhancements	2,100	35,129	-	35,129	-	35,129	0%
Miscellaneous Reimbursements	1,399	24,310	-	24,310	1,179	23,131	5%
Miscellaneous Receipts	4,430	24,226	-	24,226	7,674	16,552	32%
Transfers from MHLS Capital		-	-	-	-	-	N/A
Transfers from Members' Capital		32,270	-	32,270	-	32,270	0%
<b>Total Operating Fund Receipts</b>	<b>302,203</b>	<b>3,378,413</b>	<b>20,000</b>	<b>3,398,413</b>	<b>257,769</b>	<b>3,140,644</b>	<b>8%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.		-	21,756	21,756	-	21,756	0%
Other Grants	-	-	-	-	-	-	0%
<b>Total Project Grants</b>	<b>-</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>-</b>	<b>21,756</b>	<b>0%</b>
<b>(To) / From Fund Balance</b>	<b>-</b>	<b>-</b>		<b>12,190</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>302,203</b>	<b>3,378,413</b>	<b>41,756</b>	<b>3,432,359</b>	<b>257,769</b>	<b>3,162,400</b>	<b>8%</b>

March 31, 2020

EXPENSE SUMMARY	2019	2020						
	YTD 3/31/2019	Adopted Budget	Adjustments	Adjusted Budget	Encumb. 3/31/2020	YTD 3/31/2020	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	214,696	1,019,332	-	1,019,332	-	206,428	812,904	20%
Employee Benefits	136,629	629,814	-	629,814	-	145,042	484,772	23%
Professional Development	2,419	26,717	-	26,717	-	3,162	23,555	12%
Governance	54	6,000	-	6,000	-	1,054	4,946	18%
Library & Computer Res.	6,947	19,241	-	19,241	-	3,391	15,850	18%
Equipment		5,200	-	5,200	-	2,537	2,663	49%
Business & Office Expense	3,648	13,495	-	13,495	-	3,048	10,447	23%
Staff Mileage	770	3,500	-	3,500	-	523	2,977	15%
Professional Fees	12,981	35,000	-	35,000	-	6,998	28,002	20%
Telecommunications	5,559	16,785	-	16,785	-	4,188	12,597	25%
Bldg Operations/Maint.	136,690	109,497	32	109,529	-	21,717	87,811	20%
Member Resources	168,159	682,387	-	682,387	-	193,394	488,993	28%
Library Grants	79,407	553,177	-	553,177	-	-	553,177	0%
Categorical Aid	36,313	208,668	12,158	220,826	-	46,323	174,503	21%
NYS Census		-	20,000	20,000	-	9,386		
Transfer to MHLS Capital	-	10,000	-	10,000	-	-	10,000	0%
Trnsfr to Members' Capital	6,900	39,600	-	39,600	-	9,900	29,700	25%
<b>Total Operating Expenses</b>	<b>811,172</b>	<b>3,378,413</b>	<b>32,190</b>	<b>3,410,603</b>	<b>-</b>	<b>657,091</b>	<b>2,742,897</b>	<b>19%</b>
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technology	800	-	21,756	21,756	1,317	1,538	18,901	7%
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>800</b>	<b>-</b>	<b>21,756</b>	<b>21,756</b>	<b>1,317</b>	<b>1,538</b>	<b>18,901</b>	<b>7%</b>

GRAND TOTAL EXPENSES	811,972	3,378,413	53,946	3,432,359	1,317	658,629	2,761,798	19%
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**REIMBURSEMENTS & PASS-THROUGHS**

March 31, 2020

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics			0
OverDrive	11,640	11,640	0
Zinio	8,148	21,494	-13,346
Title Source			0
Encore			0
SAM			0
Tumble Books			0
JobNow			0
Mango			0
<b>Total Reimbursements</b>	<b>19,788</b>	<b>33,134</b>	<b>-13,346</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County			0
Dutchess County			0
Ulster County (Balance Forward - \$99,463)	36,098	15,070	120,491
<b>Total County Funds</b>	<b>36,098</b>	<b>15,070</b>	<b>120,491</b>

**CAPITAL FUNDS**

March 31, 2020

	2019	2020		
<b>CAPITAL FUND - MHLS</b>	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2020
Fund Balance Jan. 1	250,167	189,934	189,934	189,934
Receipts				
Interest	1,767		0	231
Transfer from General Fund				
Transfer To General Fund	-62,000	0	0	0
Fund Balance	189,934	189,934	189,934	190,164

	2019	2020		
<b>CAPITAL FUND - MEMBERS</b>	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2020
Fund Balance Jan. 1	217,280	190,571	190,571	190,571
Receipts				
Interest	1,593			213
Sierra Capital Fee	39,600			9,900
Disbursements - Encore	-16,638			
Hosting	-15,000			
Licenses	-36,264			
Fund Balace	190,571	190,571	190,571	200,684