

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

February 28, 2011

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	751,213	860,525	-109,312	-12.70%
Capital - MHLS	61,279	61,268	11	0.02%
Capital - Members	105,295	97,918	7,377	7.53%
Total	917,787	1,019,711	-101,924	-10.00%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,206,489	1,317,054	-110,565	-8.39%
Total Fund Balance	1,182,431	1,307,826	-125,395	-9.59%

Total Receipts for the month were \$87,222, including Dutchess County Funds of 17,067.

Total Disbursements for the month were \$189,146, including the disbursement of the Dutchess County Funds.

The amount of interfund loans from Operating Funds for the month were \$18,346.

Prepared on: March 25, 2011

STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2011
RECEIPTS AND DISBURSEMENTS

Cash Balance

2/1/2011

\$1,019,661

RECEIPTS

Dutchess County	County Funds	17,067	17,067
Delivery Fees		19,676	
Tech Support		600	
Equip. Loan		10	
ILL		80	
CD/DVD Clean/Repair		78	
Miscellaneous		132	
Databases		13,990	
Web Hosting		4,386	
Property Rental		500	
Automation		28,684	
SUB-TOTAL			68,136
Expense Credits:			
Retiree Medical		553	
Equip. Pass-through		950	
Misc. Reimbursements		164	
SUB-TOTAL			1,667
SUB-TOTAL RECEIPTS			<u>86,870</u>
Certificates of Deposits:			
Proceeds		0	
Interest		0	
SUB-TOTAL			<u>0</u>
Cash Receipts	#10724-10817		<u>86,870</u>
Interest Income			
Regular Checking Account		6	
Money Market Savings		319	
Capital Savings - MHLS		10	
Capital Savings - Members		17	
SUB-TOTAL			<u>352</u>
TOTAL RECEIPTS			<u>87,222</u>
TOTAL CASH AVAILABLE			<u>1,106,883</u>

DISBURSEMENTS

Regular Checks	#75881-75940	55,388
Electronic Transfer - NYS Retirement		613
Electronic Transfer - PR taxes		27,863
Electronic Transfer - NYS Income Tax		5,257
Electronic Transfer - TIAA-CREF		3,379
Electronic Transfer - H.R. Transports		21,957
Electronic Transfer - PayPal		30
Electronic Transfer - Metro Commuter Tax		0
Payroll Checks	#8505-8511/DD 6117-6169	74,659
Investments - Certificates of Deposit		0
TOTAL DISBURSEMENTS		<u>189,146</u>

Cash Balance

2/28/2011

\$917,737

STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2011

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	70,781
Payroll Checking Account	329
Money Market Savings	680,053
Capital Savings - MHLS	61,279
Capital Savings - Members	105,295

TOTAL CASH IN BANK 917,737

Petty Cash Fund

50

TOTAL CASH AVAILABLE 917,787

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS

\$917,787

Total Cash and Investments - 2/28/2010: \$1,126,881

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	151,861
Transfer from Member's Capital	0

TOTAL TRANSFERS 151,861

RECEIPTS SUMMARY - FEBRUARY 28, 2011

	2010	2011				
	Actual	Budget	Adjusted Budget	Actual 2/28/2011	Balance \$	Balance 83%
Basic Operations						
System Operating Aid	1,476,230	1,317,441	1,317,441	0	1,317,441	100%
Interest	3,386	2,000	2,000	687	1,313	66%
Delivery Fees	223,518	220,000	220,000	5,433	214,567	98%
Printing	1,000	0	0	0	0	0%
Automated Network Reimburse.	343,144	334,684	334,684	82,401	252,283	75%
Miscellaneous	87,608	63,550	63,550	6,093	57,457	90%
Total Basic Operations	2,134,886	1,937,675	1,937,675	94,614	1,843,061	95%
State Aid Directed						
Coordinated Outreach	102,972	0	92,675	0	92,675	100%
Correctional Facilities	71,753	0	57,025	0	57,025	100%
County Jails	4,215	0	3,794	0	3,794	100%
Construction/Server Grants	0	0	0	0	0	N/A
Total State Aid Directed	178,940	0	153,494	0	153,494	100%
Project Grants						
LSTA(Library Serv. & Tech)	84,859	0	0	0	0	N/A
OASAS Grants	88,965	0	0	0	0	N/A
Other Grants	78,375	0	0	0	0	N/A
Total Project Grants	252,199	0	0	0	0	N/A
Transfers from Member's Capital	15,500	0	0	0		
TOTAL RECEIPTS	2,581,525	1,937,675	2,091,169	94,614	1,996,555	95%
From Fund Balance		35,687	61,829			
GRAND TOTAL RECEIPTS	2,581,525	1,973,362	2,152,998	94,614	1,996,555	93%

DISBURSEMENTS SUMMARY - FEBRUARY 28, 2011

	2010	2011					Balance \$	Balance 83%
	Actual	Budget	Adjusted Budget	Encumb.	Actual 2/28/2011			
<u>Basic Operations</u>								
Personnel Costs	818,110	683,702	683,702	0	154,619	529,083	77%	
Employee Benefits	372,708	460,334	460,334	0	55,225	405,109	88%	
Library Material/Databases	135,781	149,094	149,094	0	39,307	109,787	74%	
Grants to Member Libraries	8,240	9,200	9,200	0	1,988	7,212	78%	
Capital Expenditures	5,066	6,500	7,888	831	567	6,490	82%	
Operation & Maintenance	57,499	76,470	76,470	0	16,451	60,019	78%	
Automotive Expenses	1,740	1,700	1,700	0	12	1,688	99%	
Postage & Telephone	42,014	42,890	42,890	0	6,000	36,890	86%	
Publicity & Printing	7,951	9,000	9,000	0	60	8,940	99%	
Leases/Contracts	134,182	125,560	125,560	0	44,270	81,290	65%	
Office Supplies & Expense	10,342	8,800	8,800	0	501	8,299	94%	
Travel & Dues	29,763	17,800	17,800	0	636	17,164	96%	
Delivery/Prof'l Fees	283,462	350,312	350,312	0	45,065	305,247	87%	
Transfers to Capital Accts	30,475	32,000	32,000	0	7,361	24,639	77%	
Total Basic Operations	1,937,333	1,973,362	1,974,750	831	372,062	1,601,857	81%	
<u>State Aid-Directed</u>								
Coordinated Outreach	102,972	0	92,675	0	15,686	76,989	83%	
Correctional Facilities	66,199	0	62,967	0	6,610	56,357	90%	
County Jails	4,069	0	7,193	0	0	7,193	100%	
Building Construction	0	0	0	0	0	0	N/A	
Total State Aid Directed	173,240	0	162,835	0	22,296	140,539	86%	
<u>Project Grants</u>								
LSTA(Libr.Serv & Technolog	83,366	0	15,413	0	1,762	13,651	89%	
OASAS	92,879	0	0	0	0	0	N/A	
Other	78,650	0	0	0	0	0	N/A	
Total Project Grants	254,895	0	15,413	0	1,762	13,651	89%	
TOTAL DISBURSEMENTS	2,365,468	1,973,362	2,152,998	831	396,120	1,756,047	82%	

REIMBURSEMENTS & PASS-THROUGHS
FEBRUARY 28, 2011

REIMBURSEMENTS

Databases	Receipts	Disbursements	Balance
BookLetters	0		0
Syndetics	0		0
OverDrive	19,742	16,296	3,446
Title Source	0		0
Gale-Price It/Chilton/Testing	6,074	13,419	-7,345
SAM	400		400
Teleforms	86	928	-842
Tumble Books	903	8,970	-8,067
Serials Solutions	0		0
Heritage Quest	0		0
Mango	3,156		3,156
Total Reimbursements	30,361	39,613	-9,252

PASS-THROUGHS

Pass-Through Aid	Receipts	Disbursements	Balance
Local Library Services Aid (LLSA)	0	0	0
Central Library Develop.Aid	0	0	0
Central Book Aid	0	0	0
Member Item Aid	0	0	0
Total Pass-Through Aid	0	0	0

County Funds	Receipts	Disbursements	Balance
Columbia County	0	0	0
Dutchess County	17,067	17,067	0
Ulster County (Prev Bal - 30,220)	0	7,853	22,367
Total County Funds	17,067	24,920	22,367

CAPITAL FUNDS - FEBRUARY 28, 2011

CAPITAL FUND - MHLS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2011
Fund Balance Jan. 1	61,133	61,257	61,257	61,257
Receipts				
Interest	124	0	0	22
E-Rate Refund (Trnsfr from Gen.Fund)	0			0
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	61,257	61,257	61,257	61,279

CAPITAL FUND - MEMBERS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2011
Fund Balance Jan. 1	82,750	97,900	97,900	97,900
Receipts				
Interest	175			34
License Fees	30,475	36,000	36,000	7,361
Disbursements	-15,500	0	0	0
Fund Balance	97,900	133,900	133,900	105,295

Licenses	15,000
Modules - 60%	47,195
Migration - 40%	41,797
Interest	<u>1,302</u>
	105,295