

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

**August 31, 2013**

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,263,046	989,565	1,273,481	128.69%
Capital - MHLS	168,173	168,166	7	0.00%
Capital - Members	107,520	107,516	4	0.00%
<b>Total</b>	<b>2,538,739</b>	<b>1,265,247</b>	<b>1,273,492</b>	<b>100.65%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,278,073	977,406	1,300,667	133.07%
Total Fund Balance	2,177,458	888,465	1,288,993	145.08%

Total Receipts for the month were \$1,480,409 including Basic/Automation Aid of \$1,222,344, Supplemental Aid of \$166,365 and Construction Grant funds of \$23,833.

Total Disbursements for the month were \$206,916.

The amount of interfund loans from Operating Funds for the month were \$11,340.

**STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2013**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

8/1/2013

**\$1,265,196**

**RECEIPTS**

New York State	Basic/Automation Aid	1,222,344	
	Supplemental Aid	166,365	
	Construction Grant	23,833	
SUB-TOTAL			1,412,542
Tech Support		2,227	
Member Assessment Fee		57,191	
Property Rental		100	
Miscellaneous		431	
ILL		100	
License Maintenance		504	
SAM		5,528	
Databases		1,109	
SUB-TOTAL			67,191
Expense Credits:			
Equip. Pass-through		615	
SUB-TOTAL			615
SUB-TOTAL RECEIPTS	#13167-13229		1,480,348
Interest Income			
Regular Checking Account		3	
Money Market Savings		47	
Capital Savings - MHLS		7	
Capital Savings - Members		4	
SUB-TOTAL			61
<b>TOTAL RECEIPTS</b>			<b>1,480,409</b>
<b>TOTAL CASH AVAILABLE</b>			<b>2,745,605</b>

**DISBURSEMENTS**

Regular Checks	#78666-78707	82,878	
Electronic Transfer - NYS Retirement		-	
Electronic Transfer - Federal PR Taxes		17,242	
Electronic Transfer - NYS Payroll Tax		2,781	
Electronic Transfer - TIAA-CREF		4,464	
Electronic Transfer - H.R. Transports		32,543	
Electronic Transfer - PayPal		30	
Payroll Checks	#9284-9292/ DD 7334-7389	66,977	
<b>TOTAL DISBURSEMENTS</b>			<b>206,916</b>

**Cash Balance**

8/31/2013

**\$2,538,689**

**STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2013**

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

**CASH IN BANK**

Regular Checking Account	51,896
Payroll Checking Account	12
Money Market Savings	2,211,088
Capital Savings - MHLS	168,173
Capital Savings - Members	107,520

TOTAL CASH IN BANK	<hr/> 2,538,689
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Petty Cash Fund	<hr/> 50
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<b>TOTAL CASH AVAILABLE</b>	<hr/> <b>2,538,739</b>
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**INVESTMENTS**

Certificates of Deposit-MHLS

<b>TOTAL INVESTMENTS-MHLS</b>	<hr/> <b>0</b>
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**TOTAL CASH AND INVESTMENTS**

<hr/> <b>\$2,538,739</b>
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(Total Cash and Investments - 8/31/2012: \$2,550,880)

**TRANSFERS**

Transfer from Regular Account	1,360,000
Transfer from Money Market	71,000
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/> 1,431,000
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**RECEIPTS SUMMARY - AUGUST 31, 2013**

	2012	2013				
	Actual	Budget	Adjusted Budget	Actual 8/31/2013	\$ Balance	% Received
<b><u>Basic Operations</u></b>						
System Operating Aid	1,450,422	1,383,072	1,516,911	1,391,380	125,531	92%
Interest	3,768	3,000	4,300	985	3,315	23%
Public Funds-T/O Union Vale	0	0	25,000	25,000	0	100%
Assessment Fees	485,701	630,232	580,677	386,832	193,845	67%
Construction Grant	29,591	22,828	22,828	23,833	-1,005	104%
Gifts/Donations	1,500	0	500	1,500	-1,000	300%
Automated Network Reimburse.	204,163	192,358	208,558	71,655	136,903	34%
Miscellaneous	83,296	71,450	65,174	26,787	38,387	41%
<b>Total Basic Operations</b>	<b>2,258,441</b>	<b>2,302,940</b>	<b>2,423,948</b>	<b>1,927,972</b>	<b>495,976</b>	<b>80%</b>
<b><u>Categorical Aid</u></b>						
Coordinated Outreach	102,017	0	97,431	0	97,431	0%
Correctional Facilities	69,374	0	57,464	0	57,464	0%
County Jails	4,588	0	4,175	0	4,175	0%
<b>Total Categorical Aid</b>	<b>175,979</b>	<b>0</b>	<b>159,070</b>	<b>0</b>	<b>159,070</b>	<b>0%</b>
<b><u>State Aid Directed</u></b>						
Local Library Serv.Aid (LSSA)	175,362	0	183,078	0	183,078	0%
Central Library Devel. Aid	166,489	0	173,815	0	173,815	0%
Central Book Aid	57,168	0	59,683	0	59,683	0%
Member Item	60,000	0	30,418	30,418	0	100%
<b>Total State Aid Directed</b>	<b>459,019</b>	<b>0</b>	<b>446,994</b>	<b>30,418</b>	<b>416,576</b>	<b>7%</b>
<b><u>Project Grants</u></b>						
LSTA/Library Serv. & Tech)	34,250	0	14,319	4,719	9,600	33%
Other Grants	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>14,319</b>	<b>4,719</b>	<b>9,600</b>	<b>33%</b>
<b>Transfers from MHLS Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>Transfers from Member's Capital</b>	<b>6,500</b>	<b>0</b>	<b>47,750</b>	<b>47,750</b>	<b>0</b>	<b>100%</b>
<b>TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>3,092,081</b>	<b>2,010,859</b>	<b>664,646</b>	<b>65%</b>
<b>From Fund Balance</b>			<b>11,088</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>3,103,169</b>	<b>2,010,859</b>	<b>664,646</b>	<b>65%</b>

**DISBURSEMENTS SUMMARY - AUGUST 31, 2013**

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 8/31/2013	\$ Balance	% Expended
<b><u>Basic Operations</u></b>							
Personnel Costs	702,131	773,569	790,071	0	522,296	267,775	66%
Employee Benefits	401,507	495,107	489,370	0	218,361	271,009	45%
Library Material/Databases	171,010	166,608	187,608	39	121,147	66,422	65%
Grants to Member Libraries	5,290	6,500	486,244	0	58,813	427,431	12%
Capital Expenditures	14,245	12,500	12,500	4,412	4,120	3,968	33%
Operation & Maintenance	129,646	148,350	157,262	0	65,271	91,991	42%
Automotive Expenses	463	1,700	1,700	0	324	1,376	19%
Postage/Telecommunication	37,746	41,390	39,890	0	24,728	15,162	62%
Misc., Publicity & Printing	2,493	8,750	10,696	0	2,486	8,211	23%
Leases/Contracts	210,023	176,660	224,410	0	136,462	87,948	61%
Office Supplies & Expense	6,649	8,000	8,000	0	5,099	2,901	64%
Prof'l Devel. & Dues	23,928	44,725	39,400	0	17,042	22,358	43%
Delivery/Prof'l Fees	354,660	354,700	386,860	0	235,375	151,485	61%
Transfers to Capital Accts	125,891	73,871	82,000	0	22,000	60,000	27%
<b>Total Basic Operations</b>	<b>2,185,682</b>	<b>2,312,430</b>	<b>2,916,011</b>	<b>4,451</b>	<b>1,433,524</b>	<b>1,478,037</b>	<b>49%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	94,103	0	105,345	0	63,350	41,995	60%
Correctional Facilities	65,222	0	62,607	154	26,828	35,625	43%
County Jails	4,449	0	4,887	0	837	4,050	17%
<b>Total State Aid Directed</b>	<b>163,774</b>	<b>0</b>	<b>172,839</b>	<b>154</b>	<b>91,015</b>	<b>81,670</b>	<b>53%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	34,250	0	14,319	0	14,319	0	100%
Other	0	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>14,319</b>	<b>0</b>	<b>14,319</b>	<b>0</b>	<b>100%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,383,706</b>	<b>2,312,430</b>	<b>3,103,169</b>	<b>4,605</b>	<b>1,538,858</b>	<b>1,559,707</b>	<b>50%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**AUGUST 31, 2013**

**REIMBURSEMENTS**

<b>Databases</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads	0	4,000	-4,000
Novelist	0	16,000	-16,000
Syndetics	0	0	0
OverDrive	19,795	36,263	-16,468
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	7,555	14,513	-6,958
SAM	25,076	0	25,076
Teleforms	6,402	6,834	-432
Tumble Books	815	0	815
JobNow/Cypress Resume/Learning Exp	0	8,200	-8,200
Mango	10,223	19,123	-8,900
<b>Total Reimbursements</b>	<b>76,327</b>	<b>111,392</b>	<b>-35,066</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	58,662	58,662	0
Dutchess County	13,615	13,615	0
Ulster County (Prev Bal - 55,191)	74,250	31,065	98,377
<b>Total County Funds</b>	<b>146,527</b>	<b>103,342</b>	<b>98,377</b>

**CAPITAL FUNDS - AUGUST 13, 2013**

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	56
E-Rate Refund (Trnsfr from Gen.Fund)	21,907	19,271	19,271	0
Transfer from General Fund	30,000	0	0	0
Transfer To General Fund	0	0	0	0
Fund Balance	168,117	168,117	187,388	168,173

E-rate Funds	94,600
Building Funds	60,000
Interest	<u>13,573</u>
	168,173

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	40
Millennium Capital Fee	43,983	39,600	39,600	22,000
Cloud Fee	30,000	30,000	30,000	0
Disbursements	-6,500	0	0	-47,750
Fund Balace	133,230	172,830	202,830	107,520

Licenses	15,000
Modules - 60%	41,070 less Sierra payment
Migration - 40%	19,894
Cloud	30,000
Interest	<u>1,556</u>
	107,520