

## MID-HUDSON LIBRARY SYSTEM

### MONTHLY FINANCIAL REPORT

February 28, 2013

#### Summary

##### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,532,084	1,534,042	-1,958	-0.13%
Capital - MHLS	168,130	168,124	6	0.00%
Capital - Members	140,041	133,236	6,805	5.11%
<b>Total</b>	<b>1,840,256</b>	<b>1,835,402</b>	<b>4,854</b>	<b>0.26%</b>

##### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,556,048	1,562,579	-6,531	-0.42%
Total Fund Balance	1,540,785	1,553,408	-12,623	-0.81%

Total Receipts for the month were \$201,349, and included pass-through funds of \$25,000 for the Town of Unionvale and \$29,331 for Columbia County. Also includes 2012 balances of LSSA and LLSA funds; \$12,665 and \$17,537 respectively.

Total Disbursements for the month were \$196,673 including the distributions of the pass-through funds received.

The amount of interfund loans from Operating Funds for the month were \$13,341.

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2013**

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

**CASH IN BANK**

Regular Checking Account	133,244
Payroll Checking Account	21,651
Money Market Savings	1,377,139
Capital Savings - MHLS	168,130
Capital Savings - Members	140,041

TOTAL CASH IN BANK 1,840,206

Petty Cash Fund 50  
**TOTAL CASH AVAILABLE 1,840,256**

**INVESTMENTS**

Certificates of Deposit-MHLS

**TOTAL INVESTMENTS-MHLS 0**

Certificates of Deposit-Automation

0

**TOTAL INVESTMENTS-AUTOMATION 0**

**TOTAL CASH AND INVESTMENTS \$1,840,256**

Total Cash and Investments - 2/28/2012: \$1,683,626

**TRANSFERS**

Transfer from Regular Account	0
Transfer from Money Market	50,000
Transfer from Member's Capital	0

TOTAL TRANSFERS 50,000

**RECEIPTS SUMMARY - FEBRUARY 28, 2013**

	2012	2013				
	Actual	Budget	Adjusted Budget	Actual 2/28/2013	Balance \$	Balance 83%
<b><u>Basic Operations</u></b>						
System Operating Aid	1,450,422	1,383,072	1,383,072	12,665	1,370,407	99%
Interest	3,768	3,000	3,000	364	2,636	88%
Delivery	0	0	0	0	0	N/A
Assessment Fees	485,701	630,232	630,232	100,120	530,112	84%
Construction Grant	29,591	22,828	22,828	0	22,828	100%
Gifts/Donations	1,500	0	0	500	-500	0%
Automated Network Reimburse.	204,163	192,358	192,358	29,850	162,508	84%
Miscellaneous	83,296	71,450	71,450	17,883	53,567	75%
<b>Total Basic Operations</b>	<b>2,258,441</b>	<b>2,302,940</b>	<b>2,302,940</b>	<b>161,382</b>	<b>2,141,558</b>	<b>93%</b>
<b><u>State Aid Directed</u></b>						
Coordinated Outreach	102,017	0	0	0	0	N/A
Correctional Facilities	69,374	0	0	0	0	N/A
County Jails	4,588	0	0	0	0	N/A
<b>Total State Aid Directed</b>	<b>175,979</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b><u>Project Grants</u></b>						
LSTA(Library Serv. & Tech)	34,250	0	0	0	0	N/A
Other Grants	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
Transfers from MHLS Capital	0	0	0	0	0	N/A
Transfers from Member's Capital	6,500	0	0	0	0	N/A
<b>TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>2,302,940</b>	<b>161,382</b>	<b>2,141,558</b>	<b>93%</b>
<b>From Fund Balance</b>			<b>28,959</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>2,331,899</b>	<b>161,382</b>	<b>2,141,558</b>	<b>92%</b>

**DISBURSEMENTS SUMMARY - FEBRUARY 28, 2013**

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 2/28/2013	Balance \$	Balance 83%
<b><u>Basic Operations</u></b>							
Personnel Costs	702,131	773,569	773,569	0	114,159	659,410	85%
Employee Benefits	401,507	495,107	495,107	0	56,997	438,110	88%
Library Material/Databases	171,010	166,608	166,641	33	37,567	129,041	77%
Grants to Member Libraries	5,290	6,500	6,500	0	1,120	5,380	83%
Capital Expenditures	14,245	12,500	16,721	1,052	3,304	12,366	74%
Operation & Maintenance	129,646	148,350	148,350	0	17,548	130,802	88%
Automotive Expenses	463	1,700	1,700	0	291	1,409	83%
Postage/Telecommunication	37,746	41,390	41,390	0	5,821	35,569	86%
Publicity & Printing	2,493	8,750	10,196	0	1,446	8,750	86%
Leases/Contracts	210,023	176,660	176,660	0	7,842	168,818	96%
Office Supplies & Expense	6,649	8,000	8,000	0	1,328	6,672	83%
Prof'l Devel. & Dues	23,928	44,725	44,725	0	2,548	42,177	94%
Delivery/Prof'l Fees	354,660	354,700	354,700	0	54,022	300,678	85%
Transfers to Capital Accts	125,891	73,871	73,871	0	6,800	67,071	91%
<b>Total Basic Operations</b>	<b>2,185,682</b>	<b>2,312,430</b>	<b>2,318,130</b>	<b>1,084</b>	<b>310,792</b>	<b>2,006,254</b>	<b>87%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	94,103	0	7,914	5,000	10,400	-7,486	-95%
Correctional Facilities	65,222	0	5,143	57	4,803	283	6%
County Jails	4,449	0	712	0	60	652	92%
<b>Total State Aid Directed</b>	<b>163,774</b>	<b>0</b>	<b>13,769</b>	<b>5,057</b>	<b>15,263</b>	<b>-6,551</b>	<b>-48%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	34,250	0	0	0	0	0	N/A
Other	0	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,383,706</b>	<b>2,312,430</b>	<b>2,331,899</b>	<b>6,141</b>	<b>326,055</b>	<b>1,999,703</b>	<b>86%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**FEBRUARY 28, 2013**

**REIMBURSEMENTS**

<b>Databases</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads	0	4,000	-4,000
Syndetics	0	0	0
OverDrive	17,400	16,796	604
Title Source	0	0	0
Gale-Price It/Chilton/Testing	6,641	14,513	-7,872
SAM	0	0	0
Teleforms	4,807	1,214	3,593
Tumble Books	815	0	815
Heritage Quest	0	0	0
Mango	0	0	0
<b>Total Reimbursements</b>	<b>29,663</b>	<b>36,523</b>	<b>-6,860</b>

**PASS-THROUGHS**

<b>Pass-Through Aid</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
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
<b>Total Pass-Through Aid</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>County/Town Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	29,331	29,331	0
Dutchess County	13,615	13,615	0
Ulster County (Prev Bal - 55,191)	0	8,391	46,800
Town of Unionvale	25,000	25,000	0
<b>Total County/Town Funds</b>	<b>42,946</b>	<b>51,337</b>	<b>46,800</b>

**CAPITAL FUNDS - FEBRUARY 28, 2013**

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	13
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	168,130

E-rate Funds 94,600  
 Building Funds 60,000  
 Interest 13,530  
 168,130

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	11
Millennium Capital Fee	43,983	39,600	39,600	6,800
Cloud Fee	30,000	30,000	30,000	0
Disbursements	-6,500	0	0	0
Fund Balace	133,230	172,830	202,830	140,041

Licenses 15,000  
 Modules - 60% 79,700  
 Migration - 40% 13,814  
 Cloud 30,000  
 Interest 1,527  
 140,041

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2013  
RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

2/1/2013

**\$1,835,352**

**RECEIPTS**

New York State	LSSA Balance	12,665	
	LLSA Balance	17,537	
T/O Unionvale	Town Funds	25,000	
Columbia County	County Funds	29,331	
Travelers Ins.	Phoenicia Fire Pass-thr	1,919	86,452
Tech Support		586	
Web Page Hosting		8,400	
Member Assessment Fee		98,938	
Maint./License		187	
Teleforms		33	
Miscellaneous		445	
ILL		40	
Databases		5,083	
SUB-TOTAL			113,710

Expense Credits:

Equip. Pass-through	1,014	
Misc. Reimbursements	172	
SUB-TOTAL		1,186

SUB-TOTAL RECEIPTS #12679-12757 201,349

Interest Income

Regular Checking Account	4	
Money Market Savings	163	
Capital Savings - MHLS	6	
Capital Savings - Members	5	
SUB-TOTAL		<u>178</u>

**TOTAL RECEIPTS** 201,527

**TOTAL CASH AVAILABLE** 2,036,879

**DISBURSEMENTS**

Regular Checks	#78058-78158	105,831
Electronic Transfer - NYS Retirement		927
Electronic Transfer - Federal PR Taxes		16,108
Electronic Transfer - NYS Payroll Tax		2,594
Electronic Transfer - TIAA-CREF		2,366
Electronic Transfer - H.R. Transports		25,496
Electronic Transfer - PayPal		30
Payroll Checks	#9212-9221/ DD 7096-7130	43,322

**TOTAL DISBURSEMENTS** 196,673

**Cash Balance**

2/28/2013

**\$1,840,206**