

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

January 31, 2013

Summary

Cash and Cash Equivalents

| | Current Month Ended | Previous Month Ended | Change \$ | Change % |
|-------------------|------------------------|-------------------------|-----------------|---------------|
| Total Operating | 1,534,042 | 1,687,869 | -153,827 | -9.11% |
| Capital - MHLS | 168,124 | 168,117 | 7 | 0.00% |
| Capital - Members | 133,236 | 133,230 | 6 | 0.00% |
| Total | 1,835,402 | 1,989,216 | -153,814 | -7.73% |

Fund Balances

| | Current Month Ended | Previous Month Ended | Change \$ | Change % |
|--------------------|------------------------|-------------------------|--------------|-------------|
| Basic Operations | 1,562,579 | 1,686,752 | -124,173 | -7.36% |
| Total Fund Balance | 1,553,408 | 1,705,457 | -152,049 | -8.92% |

Total Receipts for the month were \$46,862, including Dutchess Co. Funds of \$13,615.

Total Disbursements for the month were \$200,676, including distribution of Dutchess Co. Funds.

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

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2013
RECEIPTS AND DISBURSEMENTS

Cash Balance

1/1/2013

\$1,989,166

RECEIPTS

| | | | |
|---------------------------------|-----------------------------|--------|-------------------------|
| Dutchess County | Final 2012 County Reference | 13,615 | 13,615 |
| eBook Donation | | 500 | |
| Tech Support | | 5,905 | |
| Web Page Hosting | | 1,350 | |
| Member Assessment Fee | | 1,182 | |
| Property Rental | | 200 | |
| Prior Year DBL Refund | | 362 | |
| Teleforms | | 4,774 | |
| Miscellaneous | | 496 | |
| ILL | | 100 | |
| Databases | | 13,378 | |
| SUB-TOTAL | | | 28,247 |
| Expense Credits: | | | |
| Retiree Medical | | 1,288 | |
| Equip. Pass-through | | 3,420 | |
| Misc. Reimbursements | | 81 | |
| SUB-TOTAL | | | 4,789 |
| SUB-TOTAL RECEIPTS #12679-12757 | | | <u>46,651</u> |
| Interest Income | | | |
| Regular Checking Account | | 2 | |
| Money Market Savings | | 196 | |
| Capital Savings - MHLS | | 7 | |
| Capital Savings - Members | | 6 | |
| SUB-TOTAL | | | <u>211</u> |
| TOTAL RECEIPTS | | | <u>46,862</u> |
| TOTAL CASH AVAILABLE | | | <u>2,036,028</u> |

DISBURSEMENTS

| | | |
|--|--------------------------|-----------------------|
| Regular Checks | #77995-78057 | 110,591 |
| Electronic Transfer - NYS Retirement | | 458 |
| Electronic Transfer - Federal PR Taxes | | 16,206 |
| Electronic Transfer - NYS Payroll Tax | | 2,610 |
| Electronic Transfer - TIAA-CREF | | 2,362 |
| Electronic Transfer - H.R. Transports | | 25,065 |
| Electronic Transfer - PayPal | | 30 |
| Payroll Checks | #9201-9211/ DD 7061-7095 | 43,355 |
| TOTAL DISBURSEMENTS | | <u>200,676</u> |

Cash Balance

1/31/2013

\$1,835,352

STATEMENT OF FINANCIAL POSITION - JANUARY 31, 2013

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

| | |
|---------------------------|-----------|
| Regular Checking Account | 85,243 |
| Payroll Checking Account | 21,773 |
| Money Market Savings | 1,426,976 |
| Capital Savings - MHLS | 168,124 |
| Capital Savings - Members | 133,236 |

TOTAL CASH IN BANK 1,835,352

Petty Cash Fund 50

TOTAL CASH AVAILABLE 1,835,402

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS

\$1,835,402

Total Cash and Investments - 1/31/2012: \$1,674,329

TRANSFERS

| | |
|--------------------------------|---------|
| Transfer from Regular Account | 0 |
| Transfer from Money Market | 165,100 |
| Transfer from Member's Capital | 0 |

TOTAL TRANSFERS 165,100

RECEIPTS SUMMARY - JANUARY 31, 2013

| | 2012 | 2013 | | | | |
|--|------------------|------------------|------------------|------------------|------------------|-------------|
| | Actual | Budget | Adjusted Budget | Actual 1/31/2013 | Balance \$ | Balance 92% |
| <u>Basic Operations</u> | | | | | | |
| System Operating Aid | 1,450,422 | 1,383,072 | 1,383,072 | 0 | 1,383,072 | 100% |
| Interest | 3,768 | 3,000 | 3,000 | 198 | 2,802 | 93% |
| Delivery | 0 | 0 | 0 | 0 | 0 | N/A |
| Assessment Fees | 485,701 | 630,232 | 630,232 | 1,182 | 629,050 | 100% |
| 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 | 19,094 | 173,264 | 90% |
| Miscellaneous | 83,296 | 71,450 | 71,450 | 7,357 | 64,093 | 90% |
| Total Basic Operations | 2,258,441 | 2,302,940 | 2,302,940 | 28,331 | 2,274,609 | 99% |
| <u>State Aid Directed</u> | | | | | | |
| 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 |
| Total State Aid Directed | 175,979 | 0 | 0 | 0 | 0 | N/A |
| <u>Project Grants</u> | | | | | | |
| LSTA(Library Serv. & Tech) | 34,250 | 0 | 0 | 0 | 0 | N/A |
| Other Grants | 0 | 0 | 0 | 0 | 0 | N/A |
| Total Project Grants | 34,250 | 0 | 0 | 0 | 0 | N/A |
| Transfers from MHLS Capital | 0 | 0 | 0 | 0 | 0 | N/A |
| Transfers from Member's Capital | 6,500 | 0 | 0 | 0 | 0 | N/A |
| TOTAL RECEIPTS | 2,475,170 | 2,302,940 | 2,302,940 | 28,331 | 2,274,609 | 99% |
| From Fund Balance | | | 23,054 | | | |
| GRAND TOTAL RECEIPTS | 2,475,170 | 2,302,940 | 2,325,994 | 28,331 | 2,274,609 | 98% |

DISBURSEMENTS SUMMARY - JANUARY 31, 2013

| | 2012 | 2013 | | | | | |
|----------------------------------|------------------|------------------|------------------|--------------|------------------|------------------|-------------|
| | Actual | Budget | Adjusted Budget | Encumb. | Actual 1/31/2013 | Balance \$ | Balance 92% |
| <u>Basic Operations</u> | | | | | | | |
| Personnel Costs | 702,131 | 773,569 | 773,569 | 0 | 57,145 | 716,424 | 93% |
| Employee Benefits | 401,507 | 495,107 | 495,107 | 0 | 31,122 | 463,985 | 94% |
| 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 | 0 | 6,500 | 100% |
| Capital Expenditures | 14,245 | 12,500 | 16,721 | 2,128 | 2,190 | 12,403 | 74% |
| Operation & Maintenance | 129,646 | 148,350 | 148,350 | 0 | 8,594 | 139,756 | 94% |
| Automotive Expenses | 463 | 1,700 | 1,700 | 0 | 0 | 1,700 | 100% |
| Postage/Telecommunication | 37,746 | 41,390 | 41,390 | 0 | 3,946 | 37,444 | 90% |
| Publicity & Printing | 2,493 | 8,750 | 10,196 | 1,446 | 0 | 8,750 | 86% |
| Leases/Contracts | 210,023 | 176,660 | 176,660 | 0 | 2,733 | 173,927 | 98% |
| Office Supplies & Expense | 6,649 | 8,000 | 8,000 | 297 | 418 | 7,285 | 91% |
| Prof'l Devel. & Dues | 23,928 | 44,725 | 44,725 | 0 | 1,112 | 43,613 | 98% |
| Delivery/Prof'l Fees | 354,660 | 354,700 | 354,700 | 0 | 26,381 | 328,319 | 93% |
| Transfers to Capital Accts | 125,891 | 73,871 | 73,871 | 0 | 0 | 73,871 | 100% |
| Total Basic Operations | 2,185,682 | 2,312,430 | 2,318,130 | 3,904 | 171,209 | 2,143,018 | 92% |
| <u>State Aid-Directed</u> | | | | | | | |
| Coordinated Outreach | 94,103 | 0 | 6,916 | 5,000 | 6,165 | -4,249 | -61% |
| Correctional Facilities | 65,222 | 0 | 888 | 90 | 2,946 | -2,148 | -242% |
| County Jails | 4,449 | 0 | 60 | 0 | 60 | 0 | N/A |
| Total State Aid Directed | 163,774 | 0 | 7,864 | 5,090 | 9,171 | -6,397 | -81% |
| <u>Project Grants</u> | | | | | | | |
| LSTA(Libr.Serv & Technolog | 34,250 | 0 | 0 | 0 | 0 | 0 | N/A |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | N/A |
| Total Project Grants | 34,250 | 0 | 0 | 0 | 0 | 0 | N/A |
| TOTAL DISBURSEMENTS | 2,383,706 | 2,312,430 | 2,325,994 | 8,994 | 180,380 | 2,136,621 | 92% |

REIMBURSEMENTS & PASS-THROUGHS
JANUARY 31, 2013

REIMBURSEMENTS

| Databases | Receipts | Disbursements | Difference |
|-------------------------------|-----------------|----------------------|-------------------|
| NextReads | 0 | 4,000 | -4,000 |
| Syndetics | 0 | 0 | 0 |
| OverDrive | 13,819 | 16,796 | -2,977 |
| Title Source | 0 | 0 | 0 |
| Gale-Price It/Chilton/Testing | 5,274 | 14,513 | -9,239 |
| SAM | 0 | 0 | 0 |
| Teleforms | 4,774 | 615 | 4,159 |
| Tumble Books | 680 | 0 | 680 |
| Heritage Quest | 0 | 0 | 0 |
| Mango | 0 | 0 | 0 |
| Total Reimbursements | 24,548 | 35,924 | -11,377 |

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/Town Funds | Receipts | Disbursements | Balance |
|-----------------------------------|-----------------|----------------------|----------------|
| Columbia County | 0 | 0 | 0 |
| Dutchess County | 13,615 | 13,615 | 0 |
| Ulster County (Prev Bal - 55,191) | 0 | 8,391 | 46,800 |
| Town of Unionvale | 0 | 0 | 0 |
| Total County/Town Funds | 13,615 | 22,006 | 46,800 |

CAPITAL FUNDS - JANUARY 31, 2013

| CAPITAL FUND - MHLS | 2012 | 2013 | | |
|--------------------------------------|---------|-----------------|-----------------|------------------------|
| | Actual | Starting Budget | Adjusted Budget | Actual as of 1/31/2013 |
| Fund Balance Jan. 1 | 116,097 | 168,117 | 168,117 | 168,117 |
| Receipts | | | | |
| Interest | 112 | 0 | 0 | 7 |
| 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 |
| Fund Balance | 168,117 | 168,117 | 187,388 | 168,124 |

E-rate Funds 94,600
 Building Funds 60,000
 Interest 13,524
 168,124

| CAPITAL FUND - MEMBERS | 2012 | 2013 | | |
|------------------------|---------|-----------------|-----------------|------------------------|
| | Actual | Starting Budget | Adjusted Budget | Actual as of 1/31/2013 |
| Fund Balance Jan. 1 | 65,668 | 133,230 | 133,230 | 133,230 |
| Receipts | | | | |
| Interest | 79 | 0 | 0 | 6 |
| License Fees | 43,983 | 39,600 | 39,600 | 0 |
| Cloud Fee | 30,000 | 30,000 | 30,000 | 0 |
| Disbursements | -6,500 | 0 | 0 | 0 |
| Fund Balace | 133,230 | 172,830 | 202,830 | 133,236 |

Licenses 15,000
 Modules - 60% 75,620
 Migration - 40% 11,094 (\$6,500 Sierra Migration)
 Cloud 30,000
 Interest 1,521
 133,236