

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

July 31, 2011

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,276,562	769,033	1,507,529	196.03%
Capital - MHLS	61,323	61,315	8	0.01%
Capital - Members	103,463	102,070	1,393	1.36%
Total	2,441,348	932,418	1,508,930	161.83%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,217,538	831,318	1,386,220	166.75%
Total Fund Balance	2,287,789	756,826	1,530,963	202.29%

Total Receipts for the month were \$2,054,406 which includes all current year State Aid.

Total Disbursements for the month were \$545,476 which includes Central Library Aid of \$212,955, and Local Library Services Aid of \$167,383.

The amount of interfund loans from Operating Funds for the month were \$11,740.

Prepared on: August 10, 2011

STATEMENT OF FINANCIAL POSITION - JULY 31, 2011
RECEIPTS AND DISBURSEMENTS

Cash Balance

7/1/2011

\$932,368

RECEIPTS

New York State	Basic/Automation Aid	1,110,311	
	Supplemental Aid	151,985	
	Local Services Support	108,698	
	Central Library Aid	212,955	
	Local Library Services	150,644	
	Corrections	67,892	
	Outreach	97,431	
	Co. Jails	4,175	1,904,091

Delivery Fees	69,350	
Tech Support	2,762	
ILL	17,000	
Miscellaneous	208	
Databases	38,356	
Automation	21,566	
SUB-TOTAL		149,242

Expense Credits:

Retiree Medical	800	
Misc. Refunds	35	
Misc. Reimbursements	31	
SUB-TOTAL		866

SUB-TOTAL RECEIPTS #11200-11320		<u>2,054,199</u>
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Interest Income

Regular Checking Account	36	
Money Market Savings	150	
Capital Savings - MHLS	8	
Capital Savings - Members	13	
SUB-TOTAL		<u>207</u>

TOTAL RECEIPTS		<u>2,054,406</u>
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TOTAL CASH AVAILABLE		<u>2,986,774</u>
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DISBURSEMENTS

Regular Checks	#76377-76493	463,603
Electronic Transfer - NYS Retirement		0
Electronic Transfer - PR taxes		12,627
Electronic Transfer - NYS Payroll Tax		2,267
Electronic Transfer - TIAA-CREF		2,857
Electronic Transfer - H.R. Transports		25,951
Electronic Transfer - PayPal		30
Electronic Transfer - Metro Commuter Tax		630
Payroll Checks	#8548-8553/DD 6320-6353	37,511

TOTAL DISBURSEMENTS		<u>545,476</u>
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Cash Balance

7/31/2011

\$2,441,298

STATEMENT OF FINANCIAL POSITION - JULY 31, 2011

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	433,694
Payroll Checking Account	166
Money Market Savings	1,842,652
Capital Savings - MHLS	61,323
Capital Savings - Members	103,463

TOTAL CASH IN BANK 2,441,298

Petty Cash Fund

TOTAL CASH AVAILABLE 50
2,441,348

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS

\$2,441,348

Total Cash and Investments - 7/31/2010: \$504,489

TRANSFERS

Transfer from Regular Account	1,172,500
Transfer from Money Market	20,380
Transfer from Member's Capital	0

TOTAL TRANSFERS 1,192,880

RECEIPTS SUMMARY - JULY 31, 2011

	2010	2011				
	Actual	Budget	Adjusted Budget	Actual 7/31/2011	Balance \$	Balance 42%
Basic Operations						
System Operating Aid	1,476,230	1,317,441	1,383,072	1,370,994	12,078	1%
Interest	3,386	2,000	2,000	1,967	33	2%
Delivery Fees	223,518	220,000	220,000	158,744	61,257	28%
Printing	1,000	0	0	110	-110	0%
Automated Network Reimburse.	343,144	334,684	334,684	249,759	84,925	25%
Miscellaneous	87,608	63,550	63,550	35,605	27,945	44%
Total Basic Operations	2,134,886	1,937,675	2,003,306	1,817,178	186,128	9%
State Aid Directed						
Coordinated Outreach	102,972	0	97,431	97,431	0	N/A
Correctional Facilities	71,753	0	67,892	67,892	0	N/A
County Jails	4,215	0	4,175	4,175	0	N/A
Construction/Server Grants	0	0	0	0	0	N/A
Total State Aid Directed	178,940	0	169,498	169,498	0	N/A
Project Grants						
LSTA(Library Serv. & Tech)	84,859	0	43,320	19,800	23,520	54%
OASAS Grants	88,965	0	0	0	0	N/A
Other Grants	78,375	0	62,939	56,645	6,294	10%
Total Project Grants	252,199	0	106,259	76,445	29,814	28%
Transfers from Member's Capital	15,500	0	0	14,250		
TOTAL RECEIPTS	2,581,525	1,937,675	2,279,063	2,077,371	215,942	9%
From Fund Balance		35,687	-17,722			
GRAND TOTAL RECEIPTS	2,581,525	1,973,362	2,261,341	2,077,371	215,942	10%

DISBURSEMENTS SUMMARY - JULY 31, 2011

	2010	2011					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 7/31/2011	Balance \$	Balance 42%
<u>Basic Operations</u>							
Personnel Costs	818,110	683,702	683,702	0	396,678	287,024	42%
Employee Benefits	372,708	460,334	460,334	0	198,925	261,409	57%
Library Material/Databases	135,781	149,094	149,094	0	90,413	58,681	39%
Grants to Member Libraries	8,240	9,200	9,200	0	3,993	5,207	57%
Capital Expenditures	5,066	6,500	7,888	0	-2,180	10,068	128%
Operation & Maintenance	57,499	76,470	76,470	0	45,580	30,890	40%
Automotive Expenses	1,740	1,700	1,700	0	50	1,650	97%
Postage & Telephone	42,014	42,890	42,890	0	22,933	19,958	47%
Publicity & Printing	7,951	9,000	9,000	0	60	8,940	99%
Leases/Contracts	134,182	125,560	125,560	0	118,442	7,118	6%
Office Supplies & Expense	10,342	8,800	8,800	337	5,876	2,587	29%
Travel & Dues	29,763	17,800	17,800	0	8,344	9,456	53%
Delivery/Prof'l Fees	283,462	350,312	350,312	0	181,128	169,184	48%
Transfers to Capital Accts	30,475	32,000	32,000	0	19,706	12,294	38%
Total Basic Operations	1,937,333	1,973,362	1,974,750	337	1,089,949	884,464	45%
<u>State Aid-Directed</u>							
Coordinated Outreach	102,972	0	97,431	0	55,576	41,855	43%
Correctional Facilities	66,199	0	73,834	263	34,865	38,706	52%
County Jails	4,069	0	7,574	0	1,028	6,546	86%
Building Construction	0	0	0	0	0	0	N/A
Total State Aid Directed	173,240	0	178,839	263	91,469	87,107	49%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	83,366	0	44,813	0	21,284	23,529	53%
OASAS	92,879	0	0	0	0	0	N/A
Other	78,650	0	62,939	0	62,939	0	N/A
Total Project Grants	254,895	0	107,752	0	84,223	23,529	22%
TOTAL DISBURSEMENTS	2,365,468	1,973,362	2,261,341	600	1,265,641	995,100	44%

REIMBURSEMENTS & PASS-THROUGHS
JULY 31, 2011

REIMBURSEMENTS

Databases	Receipts	Disbursements	Balance
BookLetters	7,350	4,050	3,300
Syndetics	6,748	6,748	0
OverDrive	64,650	30,083	34,567
Title Source	6,765	6,765	0
Gale-Price It/Chilton/Testing	14,268	13,419	849
SAM	400		400
Teleforms	86	2,348	-2,262
Tumble Books	951	8,970	-8,019
Heritage Quest	23,000		23,000
Mango	28,838	18,212	10,626
Total Reimbursements	153,056	90,595	62,461

PASS-THROUGHS

Pass-Through Aid	Receipts	Disbursements	Balance
Local Library Services Aid (LLSA)	327,072	343,811	-16,739
Central Library Develop.Aid	322,945	322,945	0
Central Book Aid	115,076	115,076	0
Member Item Aid	0	0	0
Total Pass-Through Aid	765,093	781,832	-16,739

County Funds	Receipts	Disbursements	Balance
Columbia County	61,750	61,750	0
Dutchess County	17,067	17,067	0
Ulster County (Prev Bal - 30,220)	0	17,256	12,964
Total County Funds	78,817	96,073	12,964

CAPITAL FUNDS - JULY 31, 2011

CAPITAL FUND - MHLS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2011
Fund Balance Jan. 1	61,133	61,257	61,257	61,257
Receipts				
Interest	124	0	0	66
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	61,323

CAPITAL FUND - MEMBERS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2011
Fund Balance Jan. 1	82,750	97,900	97,900	97,900
Receipts				
Interest	175			107
License Fees	30,475	36,000	36,000	19,706
Disbursements	-15,500	0	0	-14,250
Fund Balance	97,900	133,900	133,900	103,463

Licenses	10,603
Modules - 60%	48,690
Migration - 40%	42,794
Interest	<u>1,375</u>
	103,463