

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

July 31, 2013

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	989,565	1,048,750	-59,185	-5.64%
Capital - MHLS	168,166	168,158	8	0.00%
Capital - Members	107,516	104,611	2,905	2.78%
Total	1,265,246	1,321,519	-56,273	-4.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	977,406	1,064,915	-87,509	-8.22%
Total Fund Balance	888,465	1,035,928	-147,463	-14.23%

Total Receipts for the month were \$166,889 including Columbia Co. Funds \$29,331; Ulster Co. Funds \$74,250 and Building Your Base Inside Out grant funds \$13,920.

Total Disbursements for the month were \$223,162 including distribution of Columbia Co. Funds to members.

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

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

Cash Balance

7/1/2013

\$1,321,469

RECEIPTS

New York State	Bldg Your Base Inside Out	13,920	13,920
County Funds	Columbia County - 2nd half	29,331	
	Ulster County	74,250	103,581
Donation for OverDrive Purchases		1,000	
Tech Support		255	
Member Assessment Fee		24,245	
Equipment Loan		25	
Property Rental		400	
Miscellaneous		3,226	
ILL		20	
Databases		18,377	
SUB-TOTAL			47,548
Expense Credits:			
Retiree Medical Reimb.		1,173	
Equip. Pass-through		545	
Misc. Reimbursements		64	
SUB-TOTAL			1,782
SUB-TOTAL RECEIPTS #13099-13166			<u>166,831</u>
Interest Income			
Regular Checking Account		2	
Money Market Savings		44	
Capital Savings - MHLS		8	
Capital Savings - Members		5	
SUB-TOTAL			<u>58</u>
TOTAL RECEIPTS			<u>166,889</u>
TOTAL CASH AVAILABLE			<u>1,488,358</u>

DISBURSEMENTS

Regular Checks	#78586-78665	130,735
Electronic Transfer - NYS Retirement		957
Electronic Transfer - Federal PR Taxes		16,283
Electronic Transfer - NYS Payroll Tax		2,615
Electronic Transfer - TIAA-CREF		2,770
Electronic Transfer - H.R. Transports		25,874
Electronic Transfer - PayPal		30
Payroll Checks	#9278-9283/ DD 7296-7333	43,897
TOTAL DISBURSEMENTS		<u>223,162</u>

Cash Balance

7/31/2013

\$1,265,196

STATEMENT OF FINANCIAL POSITION - JULY 31, 2013

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	43,284
Payroll Checking Account	24,189
Money Market Savings	922,042
Capital Savings - MHLS	168,166
Capital Savings - Members	107,516

TOTAL CASH IN BANK

 1,265,196

Petty Cash Fund

 50

**TOTAL CASH AVAILABLE

 1,265,246**

INVESTMENTS

Certificates of Deposit-MHLS

**TOTAL INVESTMENTS-MHLS

 0**

TOTAL CASH AND INVESTMENTS

 \$1,265,246

(Total Cash and Investments - 7/31/2012: \$1,189,389)

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	70,960
Transfer from Member's Capital	0

TOTAL TRANSFERS

 70,960

RECEIPTS SUMMARY - JULY 31, 2013

	2012	2013				% Received
	Actual	Budget	Adjusted Budget	Actual 7/31/2013	\$ Balance	
Basic Operations						
System Operating Aid	1,450,422	1,383,072	1,516,911	2,671	1,514,240	0%
Interest	3,768	3,000	4,300	936	3,365	22%
Public Funds-T/O Union Vale	0	0	25,000	25,000	0	100%
Assessment Fees	485,701	630,232	580,677	329,640	251,037	57%
Construction Grant	29,591	22,828	22,828	0	22,828	0%
Gifts/Donations	1,500	0	500	1,500	-1,000	300%
Automated Network Reimburse.	204,163	192,358	208,558	64,514	144,044	31%
Miscellaneous	83,296	71,450	65,174	23,929	41,245	37%
Total Basic Operations	2,258,441	2,302,940	2,423,948	448,190	1,975,758	18%
Categorical Aid						
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%
Total Categorical Aid	175,979	0	159,070	0	159,070	0%
State Aid Directed						
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%
Total State Aid Directed	459,019	0	446,994	30,418	416,576	7%
Project Grants						
LSTA(Library Serv. & Tech)	34,250	0	12,000	4,719	7,281	39%
Other Grants	0	0	0	0	0	N/A
Total Project Grants	34,250	0	12,000	4,719	7,281	39%
Transfers from MHLS Capital	0	0	0	0	0	N/A
Transfers from Member's Capital	6,500	0	47,750	47,750	0	100%
TOTAL RECEIPTS	2,475,170	2,302,940	3,089,762	531,077	2,142,109	17%
From Fund Balance			61,157			
GRAND TOTAL RECEIPTS	2,475,170	2,302,940	3,150,919	531,077	2,142,109	17%

DISBURSEMENTS SUMMARY - JULY 31, 2013

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 7/31/2013	\$ Balance	% Expended
<u>Basic Operations</u>							
Personnel Costs	702,131	773,569	790,071	0	433,679	356,392	55%
Employee Benefits	401,507	495,107	489,370	0	181,956	307,414	37%
Library Material/Databases	171,010	166,608	187,608	39	111,622	75,947	59%
Grants to Member Libraries	5,290	6,500	486,244	0	57,611	428,633	12%
Capital Expenditures	14,245	12,500	12,500	1,212	4,330	6,958	35%
Operation & Maintenance	129,646	148,350	157,262	0	58,832	98,430	37%
Automotive Expenses	463	1,700	1,700	0	324	1,376	19%
Postage/Telecommunication	37,746	41,390	39,890	0	22,724	17,166	57%
Misc., Publicity & Printing	2,493	8,750	10,696	0	2,386	8,311	22%
Leases/Contracts	210,023	176,660	224,410	0	135,333	89,077	60%
Office Supplies & Expense	6,649	8,000	8,000	102	5,281	2,617	66%
Prof'l Devel. & Dues	23,928	44,725	39,400	0	15,889	23,511	40%
Delivery/Prof'l Fees	354,660	354,700	386,860	0	202,442	184,418	52%
Transfers to Capital Accts	125,891	73,871	82,000	0	22,000	60,000	27%
Total Basic Operations	2,185,682	2,312,430	2,916,011	1,353	1,254,409	1,660,250	43%
<u>State Aid-Directed</u>							
Coordinated Outreach	94,103	0	105,345	0	57,016	48,329	54%
Correctional Facilities	65,222	0	62,607	2,067	22,140	38,400	35%
County Jails	4,449	0	4,887	464	185	4,238	4%
Total State Aid Directed	163,774	0	172,839	2,531	79,341	90,967	46%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	34,250	0	14,319	0	14,319	0	100%
Other	0	0	0	0	0	0	N/A
Total Project Grants	34,250	0	14,319	0	14,319	0	100%
TOTAL DISBURSEMENTS	2,383,706	2,312,430	3,103,169	3,884	1,348,069	1,751,217	43%

REIMBURSEMENTS & PASS-THROUGHS
JULY 31, 2013

REIMBURSEMENTS

Databases	Receipts	Disbursements	Difference
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	19,549	0	19,549
Teleforms	6,402	6,332	71
Tumble Books	815	0	815
Heritage Quest	0	0	0
Mango	9,113	19,123	-10,009
Total Reimbursements	69,690	102,690	-33,000

County Funds	Receipts	Disbursements	Balance
Columbia County	58,662	58,662	0
Dutchess County	13,615	13,615	0
Ulster County (Prev Bal - 55,191)	74,250	19,065	110,377
Total County Funds	146,527	91,342	110,377

CAPITAL FUNDS - JULY 31, 2013

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	49
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	168,166

E-rate Funds 94,600
 Building Funds 60,000
 Interest 13,566
 168,166

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	36
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	107,516

Licenses 15,000
 Modules - 60% 41,070 less Sierra payment
 Migration - 40% 19,894
 Cloud 30,000
 Interest 1,551
 107,516