

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2013

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,208,440	1,272,697	-64,257	-5.05%
Capital - MHLS	168,152	168,144	8	0.00%
Capital - Members	104,607	146,553	-41,946	-28.62%
Total	1,481,199	1,587,394	-106,195	-6.69%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,218,198	1,269,541	-51,343	-4.04%
Total Fund Balance	1,210,355	1,221,983	-11,628	-0.95%

Total Receipts for the month were \$96,461.

Total Disbursements for the month were \$202,657, including a Sierra payment of \$47,750.

The amount of interfund loans from Operating Funds for the month were \$15,230.

Prepared on: June 7, 2013

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

Cash Balance

5/1/2013

\$1,587,345

RECEIPTS

Tech Support	1,651	
Equipment Loan	35	
Member Assessment Fee	90,817	
Autom. Maintenance	504	
Property Rental	200	
Miscellaneous	437	
ILL	80	
Databases	1,868	
SUB-TOTAL		95,592
Expense Credits:		
Equip. Pass-through	557	
Misc. Reimbursements	197	
SUB-TOTAL		754
SUB-TOTAL RECEIPTS #12972-13060		<u>96,347</u>
Interest Income		
Regular Checking Account	1	
Money Market Savings	102	
Capital Savings - MHLS	7	
Capital Savings - Members	4	
SUB-TOTAL		<u>114</u>
TOTAL RECEIPTS		<u>96,461</u>
TOTAL CASH AVAILABLE		<u>1,683,806</u>

DISBURSEMENTS

Regular Checks	#78382-78429	107,003
Electronic Transfer - NYS Retirement		472
Electronic Transfer - Federal PR Taxes		15,753
Electronic Transfer - NYS Payroll Tax		2,554
Electronic Transfer - TIAA-CREF		2,361
Electronic Transfer - H.R. Transports		31,878
Electronic Transfer - PayPal		30
Payroll Checks	#9262-9271/ DD 7224-7257	42,607
TOTAL DISBURSEMENTS		<u>202,657</u>

Cash Balance

5/31/2013

\$1,481,149

STATEMENT OF FINANCIAL POSITION - MAY 31, 2013

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	36,942
Payroll Checking Account	23
Money Market Savings	1,171,425
Capital Savings - MHLS	168,152
Capital Savings - Members	104,607

TOTAL CASH IN BANK	<hr/>	1,481,149
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Petty Cash Fund	<hr/>	50
TOTAL CASH AVAILABLE	<hr/>	1,481,199

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS	<hr/>	0
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<u>TOTAL CASH AND INVESTMENTS</u>	<hr/>	\$1,481,199
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(Total Cash and Investments - 5/31/2012: \$1,253,952)

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	78,400
Transfer from Member's Capital	47,750

TOTAL TRANSFERS	<hr/>	126,150
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RECEIPTS SUMMARY - MAY 31, 2013

	2012	2013				
	Actual	Budget	Adjusted Budget	Actual 5/31/2013	Balance \$	Balance 58%
<u>Basic Operations</u>						
System Operating Aid	1,450,422	1,383,072	1,416,161	2,671	1,413,490	100%
Interest	3,768	3,000	3,000	807	2,193	73%
Delivery	0	0	0	0	0	N/A
Assessment Fees	485,701	630,232	630,232	296,010	334,222	53%
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	43,397	148,961	77%
Miscellaneous	83,296	71,450	71,450	22,062	49,388	69%
Total Basic Operations	2,258,441	2,302,940	2,336,029	365,447	1,970,582	84%
<u>State Aid Directed</u>						
Coordinated Outreach	102,017	0	97,431	0	97,431	100%
Correctional Facilities	69,374	0	57,464	0	57,464	100%
County Jails	4,588	0	4,175	0	4,175	100%
Total State Aid Directed	175,979	0	159,070	0	159,070	100%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	34,250	0	12,000	2,400	9,600	80%
Other Grants	0	0	0	0	0	N/A
Total Project Grants	34,250	0	12,000	2,400	9,600	80%
Transfers from MHLS Capital	0	0	0	0	0	N/A
Transfers from Member's Capital	6,500	0	0	47,750	-47,750	N/A
TOTAL RECEIPTS	2,475,170	2,302,940	2,507,099	415,597	2,091,502	83%
From Fund Balance			-1,811			
GRAND TOTAL RECEIPTS	2,475,170	2,302,940	2,505,288	415,597	2,091,502	83%

DISBURSEMENTS SUMMARY - MAY 31, 2013

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 5/31/2013	Balance \$	Balance 58%
<u>Basic Operations</u>							
Personnel Costs	702,131	773,569	773,569	0	317,917	455,652	59%
Employee Benefits	401,507	495,107	495,107	0	132,541	362,566	73%
Library Material/Databases	171,010	166,608	166,641	39	75,054	91,548	55%
Grants to Member Libraries	5,290	6,500	6,500	16	2,222	4,262	66%
Capital Expenditures	14,245	12,500	16,721	549	3,786	12,386	74%
Operation & Maintenance	129,646	148,350	148,350	0	39,066	109,284	74%
Automotive Expenses	463	1,700	1,700	0	291	1,409	83%
Postage/Telecommunication	37,746	41,390	41,390	0	15,466	25,924	63%
Publicity & Printing	2,493	8,750	10,196	0	1,886	8,311	82%
Leases/Contracts	210,023	176,660	176,660	0	83,766	92,894	53%
Office Supplies & Expense	6,649	8,000	8,000	130	3,901	3,969	50%
Prof'l Devel. & Dues	23,928	44,725	44,725	0	10,008	34,717	78%
Delivery/Prof'l Fees	354,660	354,700	354,700	0	151,605	203,095	57%
Transfers to Capital Accts	125,891	73,871	73,871	0	15,200	58,671	79%
Total Basic Operations	2,185,682	2,312,430	2,318,130	734	852,706	1,464,690	63%
<u>State Aid-Directed</u>							
Coordinated Outreach	94,103	0	105,345	0	37,949	67,396	64%
Correctional Facilities	65,222	0	62,607	0	15,633	46,974	75%
County Jails	4,449	0	4,887	0	122	4,765	98%
Total State Aid Directed	163,774	0	172,839	0	53,704	119,135	69%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	34,250	0	14,319	0	4,289	10,030	70%
Other	0	0	0	0	0	0	N/A
Total Project Grants	34,250	0	14,319	0	4,289	10,030	70%
TOTAL DISBURSEMENTS	2,383,706	2,312,430	2,505,288	734	910,699	1,593,855	64%

REIMBURSEMENTS & PASS-THROUGHS
MAY 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	26,719	-6,924
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	7,555	14,513	-6,958
SAM	2,625	0	2,625
Teleforms	6,402	4,102	2,300
Tumble Books	815	0	815
Heritage Quest	0	0	0
Mango	5,157	0	5,157
Total Reimbursements	48,809	71,794	-22,985

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/Grant in Aid	30,418	30,418	0
Total Pass-Through Aid	30,418	30,418	0

County/Town Funds	Receipts	Disbursements	Balance
Columbia County	29,331	29,331	0
Dutchess County	13,615	13,615	0
Ulster County (Prev Bal - 55,191)	0	19,065	36,127
Total County/Town Funds	42,946	62,011	36,127

CAPITAL FUNDS - MAY 31, 2013

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	35
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	168,152

E-rate Funds	94,600
Building Funds	60,000
Interest	<u>13,552</u>
	168,152

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	27
Millennium Capital Fee	43,983	39,600	39,600	19,100
Cloud Fee	30,000	30,000	30,000	0
Disbursements	-6,500	0	0	-47,750
Fund Balace	133,230	172,830	202,830	104,607

Licenses	15,000
Modules - 60%	39,330 less Sierra payment
Migration - 40%	18,734
Cloud	30,000
Interest	<u>1,543</u>
	104,607