

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

October 31, 2012

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,986,273	2,166,991	-180,718	-8.34%
Capital - MHLS	138,105	116,192	21,913	18.86%
Capital - Members	104,921	97,217	7,704	7.92%
Total	2,229,299	2,380,400	-151,101	-6.35%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,995,714	2,148,677	-152,963	-7.12%
Total Fund Balance	2,046,066	2,201,765	-155,699	-7.07%

Total Receipts for the month were \$140,852, including \$60,000 Grants in Aid for Members.

Total Disbursements for the month were \$282,953 including distribution of Grants in Aid.

The amount of interfund loans from Operating Funds for the month were \$15,476.

STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2012
RECEIPTS AND DISBURSEMENTS

Cash Balance

10/1/2012

\$2,371,350

RECEIPTS

NYS	Grant in Aid	60,000	
	Summer Reading	9,600	69,600
	Tech Support	3,415	
	Member Assessment Fees	51,837	
	Property Rental	500	
	Miscellaneous	125	
	Autom. Maint/License	501	
	Databases	11,049	
	SUB-TOTAL		67,427

Expense Credits:

Equipment Pass-through	47	
Retiree Medical	1,135	
Annual Meeting	1,850	
Misc. Reimbursements	415	
SUB-TOTAL		3,447

SUB-TOTAL RECEIPTS #12429-12573 140,474

Interest Income

Regular Checking Account	2	
Money Market Savings	366	
Capital Savings - MHLS	6	
Capital Savings - Members	4	
SUB-TOTAL		<u>378</u>

TOTAL RECEIPTS 140,852

TOTAL CASH AVAILABLE 2,512,202

DISBURSEMENTS

Regular Checks	#77718-77785	183,543
Electronic Transfer - NYS Retirement		461
Electronic Transfer - Federal PR Taxes		22,509
Electronic Transfer - NYS Payroll Tax		3,889
Electronic Transfer - TIAA-CREF		2,351
Electronic Transfer - H.R. Transports		25,526
Electronic Transfer - PayPal		30
Payroll Checks	#9172-9179/ DD 6947-6982	44,644

TOTAL DISBURSEMENTS 282,953

Cash Balance

10/31/2012

\$2,229,249

STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2012

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	72,576
Payroll Checking Account	56
Money Market Savings	1,913,591
Capital Savings - MHLS	138,105
Capital Savings - Members	104,921

TOTAL CASH IN BANK 2,229,249

Petty Cash Fund 50

TOTAL CASH AVAILABLE 2,229,299

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS

\$2,229,299

Total Cash and Investments - 10/31/2011: \$2,162,322

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	184,207
Transfer from Member's Capital	0

TOTAL TRANSFERS 184,207

RECEIPTS SUMMARY - OCTOBER 31, 2012

	2011	2012				
	Actual	Budget	Adjusted Budget	Actual 10/31/2012	Balance \$	Balance 17%
<u>Basic Operations</u>						
System Operating Aid	1,383,072	1,328,606	1,446,821	1,279,171	167,650	12%
Interest	4,653	4,000	4,000	3,142	858	21%
Delivery	216,481	0	0	0	0	N/A
Assessment Fees		600,000	484,000	451,167	32,833	7%
Construction Grant		32,879	32,879	29,591	3,288	10%
Gifts/Donations	410	0	1,500	1,500	0	0%
Automated Network Reimburse.	417,565	176,139	176,793	173,509	3,284	2%
Miscellaneous	76,633	66,400	66,903	74,082	-7,179	-11%
Total Basic Operations	2,098,814	2,208,024	2,212,896	2,012,162	200,735	9%
<u>State Aid Directed</u>						
Coordinated Outreach	97,431	0	97,431	102,017	-4,586	-5%
Correctional Facilities	67,892	0	69,374	69,374	0	N/A
County Jails	4,175	0	4,175	4,588	-413	-10%
Total State Aid Directed	169,498	0	170,980	175,979	-4,999	-3%
<u>Project Grants</u>						
LSTA(Library Serv. & Tech)	43,320	0	29,400	15,480	13,920	47%
Other Grants	62,939	0	0	0	0	N/A
Total Project Grants	106,259	0	29,400	15,480	13,920	47%
Transfers from MHLS Capital	0	35,000	35,000	0	35,000	100%
Transfers from Member's Capital	62,000	0	6,700	0	6,700	100%
TOTAL RECEIPTS	2,436,571	2,243,024	2,454,976	2,203,621	251,356	10%
From Fund Balance			17,881			
GRAND TOTAL RECEIPTS	2,436,571	2,243,024	2,472,857	2,203,621	251,356	10%

DISBURSEMENTS SUMMARY - OCTOBER 31, 2012

	2011	2012					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 10/31/2012	Balance \$	Balance 17%
<u>Basic Operations</u>							
Personnel Costs	660,074	719,074	716,237	0	583,620	132,617	19%
Employee Benefits	400,548	468,067	454,725	0	247,520	207,205	46%
Library Material/Databases	178,493	157,433	157,433	33	151,583	5,817	4%
Grants to Member Libraries	7,151	6,310	6,310	11	4,169	2,130	34%
Capital Expenditures	248	93,750	91,513	0	8,789	82,724	90%
Operation & Maintenance	70,117	151,545	151,063	0	122,496	28,567	19%
Automotive Expenses	106	1,700	1,700	0	425	1,275	75%
Postage/Telecommunication	39,589	41,840	41,840	0	29,590	12,250	29%
Publicity & Printing	2,305	10,500	8,000	0	2,375	5,625	70%
Leases/Contracts	222,530	131,500	131,500	0	103,164	28,336	22%
Office Supplies & Expense	8,681	10,300	11,300	528	8,677	2,096	19%
Prof'l Devel. & Dues	17,163	33,750	33,750	0	18,511	15,239	45%
Delivery/Prof'l Fees	337,328	356,112	364,773	0	288,431	76,342	21%
Transfers to Capital Accts	84,325	57,600	93,600	0	61,091	32,509	35%
Total Basic Operations	2,028,658	2,239,481	2,263,744	571	1,630,440	632,733	28%
<u>State Aid-Directed</u>							
Coordinated Outreach	97,431	0	97,431	691	71,414	25,326	26%
Correctional Facilities	72,843	0	70,365	7,995	42,206	20,164	29%
County Jails	7,000	0	4,748	168	818	3,762	79%
Total State Aid Directed	177,274	0	172,544	8,854	114,438	49,252	29%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	37,644	0	36,569	0	26,669	9,900	27%
Other	62,939	0	0	0	0	0	N/A
Total Project Grants	100,583	0	36,569	0	26,669	9,900	27%
TOTAL DISBURSEMENTS	2,306,515	2,239,481	2,472,857	9,425	1,771,547	691,885	28%

REIMBURSEMENTS & PASS-THROUGHS
OCTOBER 31, 2012

REIMBURSEMENTS

Databases	Receipts	Disbursements	Difference
NextReads	4,000	4,000	0
Syndetics	6,990	7,160	-170
OverDrive	47,980	50,864	-2,884
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	13,822	13,822	0
SAM	21,353	21,353	0
Teleforms	832	5,652	-4,820
Tumble Books	3,398		3,398
Heritage Quest	47,078	47,078	0
Mango	19,123	19,123	0
Total Reimbursements	171,036	175,512	-4,476

PASS-THROUGHS

Pass-Through Aid	Receipts	Disbursements	Balance
Local Library Services Aid (LLSA)	157,825	175,362	-17,537
Central Library Develop.Aid	166,489	166,489	0
Central Book Aid	57,168	57,168	0
Member Item Aid	0	0	60,000
Total Pass-Through Aid	381,482	399,019	42,463

County/Town Funds	Receipts	Disbursements	Balance
Columbia County	58,662	58,662	0
Dutchess County	38,729	38,729	0
Ulster County (Prev Bal - 66,647)		72,649	-6,002
Town of Unionvale	25,000	25,000	0
Total County/Town Funds	97,391	170,040	-6,002

CAPITAL FUNDS - OCTOBER 31, 2012

CAPITAL FUND - MHLS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2012
Fund Balance Jan. 1	61,257	116,097	116,097	116,097
Receipts				
Interest	112	0	0	101
E-Rate Refund (Trnsfr from Gen.Fund)	24,728	18,000	18,000	21,907
Transfer from General Fund	30,000			
Transfer To General Fund	0			0
Fund Balance	116,097	116,097	134,097	138,105

CAPITAL FUND - MEMBERS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2012
Fund Balance Jan. 1	97,900	65,668	65,668	65,668
Receipts				
Interest	170			70
License Fees	29,598	39,600	39,600	39,183
Disbursements	-62,000	0		
Fund Balance	65,668	105,268	105,268	104,921

Licenses	15,000
Modules - 60%	72,740
Migration - 40%	15,674
Interest	<u>1,508</u>
	104,921