

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

October 31, 2013

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,380,327	2,224,478	155,849	7.01%
Capital - MHLS	168,187	168,180	7	0.00%
Capital - Members	117,930	116,725	1,205	1.03%
Total	2,666,444	2,509,383	157,061	6.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,250,825	2,170,194	80,631	3.72%
Total Fund Balance	2,322,139	2,165,711	156,428	7.22%

Total Receipts for the month were \$564,405, including Corrections Aid of \$72,777, Senate Bullet Aid of \$45,200, Family and Adult Literacy Grants of \$17,362, LSSA of \$165,566 and LLSA of \$119,571.

Total Disbursements for the month were \$407,344, including distribution of the Senate Bullet Aid and LLSA.

The amount of interfund loans from Operating Funds for the month were \$0.

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

Cash Balance

10/1/2013

\$2,509,333

RECEIPTS

New York State	Corrections	72,777	
	Senate Bullet Aid	45,200	
	Family/Adult Literacy Grants	17,362	
	Local Library Serv.Aid at 90%	165,566	
	Local Services Support at 90%	119,571	
SUB-TOTAL			420,476
Tech Support		1,799	
Member Assessment Fee		51,885	
Refund-Prior Year's Exp - DBL		277	
eRate		9,630	
Miscellaneous		85	
ILL		40	
Teleforms		1,949	
Databases		73,802	
SUB-TOTAL			139,468

Expense Credits:

Misc. Reimbursements	322	
Medical-Retiree	230	
Annual Meeting	1,525	
Equip. Pass-through	2,175	
SUB-TOTAL		4,252

SUB-TOTAL RECEIPTS	#13331-13420	<u>564,196</u>
--------------------	--------------	----------------

Interest Income

Regular Checking Account	15	
Money Market Savings	182	
Capital Savings - MHLS	7	
Capital Savings - Members	5	
SUB-TOTAL		<u>210</u>

TOTAL RECEIPTS	<u>564,405</u>
-----------------------	-----------------------

TOTAL CASH AVAILABLE	<u>3,073,738</u>
-----------------------------	-------------------------

DISBURSEMENTS

Regular Checks	#78834-78998	313,840
Electronic Transfer - NYS Retirement		1,189
Electronic Transfer - Federal PR Taxes		16,556
Electronic Transfer - NYS Payroll Tax		2,658
Electronic Transfer - TIAA-CREF		1,891
Electronic Transfer - H.R. Transports		25,995
Electronic Transfer - PayPal		30
Payroll Checks	#9298-9301/ DD 7429-7471	45,184

TOTAL DISBURSEMENTS	<u>407,344</u>
----------------------------	-----------------------

Cash Balance

10/31/2013

\$2,666,394

STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2013

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	234,314
Payroll Checking Account	8
Money Market Savings	2,145,955
Capital Savings - MHLS	168,187
Capital Savings - Members	117,930

TOTAL CASH IN BANK	<hr/> 2,666,394
--------------------	-----------------

Petty Cash Fund	<hr/> 50
-----------------	----------

TOTAL CASH AVAILABLE	<hr/> 2,666,444
-----------------------------	------------------------

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS	<hr/> 0
-------------------------------	----------------

TOTAL CASH AND INVESTMENTS

<hr/> \$2,666,444

(Total Cash and Investments - 10/31/2012: \$2,229,299)

TRANSFERS

Transfer from Regular Account	45,180
Transfer from Money Market	0
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/> 45,180
-----------------	--------------

RECEIPTS SUMMARY - OCTOBER 31, 2013

	2012	2013				
	Actual	Budget	Adjusted Budget	Actual 10/31/2013	\$ Balance	% Received
<u>Basic Operations</u>						
System Operating Aid	1,450,422	1,383,072	1,516,911	1,510,951	5,960	100%
Interest	3,768	3,000	4,300	1,371	2,929	32%
Public Funds-T/O Union Vale	0	0	25,000	25,000	0	100%
Assessment Fees	485,701	630,232	580,677	497,280	83,397	86%
Construction Grant	29,591	22,828	22,828	23,833	-1,005	104%
Gifts/Donations	1,500	0	500	1,500	-1,000	300%
Automated Network Reimburse.	204,163	192,358	208,558	160,245	48,313	77%
Miscellaneous	83,296	71,450	65,174	59,629	5,545	91%
Total Basic Operations	2,258,441	2,302,940	2,423,948	2,279,809	144,139	94%
<u>Categorical Aid</u>						
Coordinated Outreach	102,017	0	107,021	107,021	0	100%
Correctional Facilities	69,374	0	72,777	72,777	0	100%
County Jails	4,588	0	4,920	4,920	0	100%
Total Categorical Aid	175,979	0	184,718	184,718	0	100%
<u>State Aid Directed</u>						
Local Library Serv.Aid (LSSA)	175,362	0	183,078	165,566	17,512	90%
Central Library Devel. Aid	166,489	0	173,815	174,655	-840	100%
Central Book Aid	57,168	0	59,683	59,973	-290	100%
Member Item	60,000	0	75,618	75,618	0	100%
Total State Aid Directed	459,019	0	492,194	475,812	16,382	97%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	34,250	0	14,319	22,081	-7,762	154%
Other Grants	0	0	0	0	0	N/A
Total Project Grants	34,250	0	14,319	22,081	-7,762	154%
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	3,162,929	3,010,170	136,377	95%
From Fund Balance			4,153			
GRAND TOTAL RECEIPTS	2,475,170	2,302,940	3,167,082	3,010,170	136,377	95%

DISBURSEMENTS SUMMARY - OCTOBER 31, 2013

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 10/31/2013	\$ Balance	% Expended
<u>Basic Operations</u>							
Personnel Costs	702,131	773,569	790,071	0	638,957	151,114	81%
Employee Benefits	401,507	495,107	489,370	0	269,064	220,306	55%
Library Material/Databases	171,010	166,608	187,608	110	139,361	48,136	74%
Grants to Member Libraries	5,290	6,500	531,444	0	504,224	27,220	95%
Capital Expenditures	14,245	12,500	8,279	1,514	7,510	-745	91%
Operation & Maintenance	129,646	148,350	157,262	4,421	75,924	76,917	48%
Automotive Expenses	463	1,700	1,700	0	324	1,376	19%
Postage/Telecommunication	37,746	41,390	39,890	0	30,636	9,254	77%
Misc., Publicity & Printing	2,493	8,750	10,696	791	6,223	3,682	58%
Leases/Contracts	210,023	176,660	224,410	0	194,474	29,936	87%
Office Supplies & Expense	6,649	8,000	8,000	85	6,371	1,545	80%
Prof'l Devel. & Dues	23,928	44,725	39,400	0	22,584	16,816	57%
Delivery/Prof'l Fees	354,660	354,700	386,860	0	329,949	56,911	85%
Transfers to Capital Accts	125,891	73,871	82,000	0	32,400	49,600	40%
Total Basic Operations	2,185,682	2,312,430	2,956,990	6,921	2,258,003	692,067	76%
<u>State Aid-Directed</u>							
Coordinated Outreach	94,103	0	113,019	0	80,098	32,921	71%
Correctional Facilities	65,222	0	77,122	6,224	39,768	31,130	52%
County Jails	4,449	0	5,632	0	1,300	4,332	23%
Total State Aid Directed	163,774	0	195,773	6,224	121,166	68,383	62%
<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	3,167,082	13,145	2,393,488	760,450	76%

REIMBURSEMENTS & PASS-THROUGHS
OCTOBER 31, 2013

REIMBURSEMENTS

Databases	Receipts	Disbursements	Difference
NextReads	4,000	4,000	0
Novelist	16,000	16,000	0
Syndetics	5,250	5,250	0
OverDrive	47,303	49,783	-2,479
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	14,812	14,513	299
SAM	25,076	25,751	-675
Teleforms	8,352	9,830	-1,479
Tumble Books	815	0	815
JobNow/Cypress Resume/Learning Exp	16,826	17,200	-374
Mango	19,123	19,123	0
Total Reimbursements	164,018	167,910	-3,892

County Funds	Receipts	Disbursements	Balance
Columbia County	58,662	58,662	0
Dutchess County	26,635	26,635	0
Ulster County (Prev Bal - 55,191)	74,250	45,471	83,970
Total County Funds	159,547	130,768	83,970

CAPITAL FUNDS - OCTOBER 31, 2013

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	70
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	168,187

E-rate Funds	94,600
Building Funds	60,000
Interest	<u>13,587</u>
	168,187

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	50
Millennium Capital Fee	43,983	39,600	39,600	32,400
Cloud Fee	30,000	30,000	30,000	0
Disbursements	-6,500	0	0	-47,750
Fund Balace	133,230	172,830	202,830	117,930

Licenses	15,000
Modules - 60%	47,310
Migration - 40%	24,054
Cloud	30,000
Interest	<u>1,566</u>
	117,930