

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

September 30, 2013

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,224,478	2,263,046	-38,568	-1.70%
Capital - MHLS	168,180	168,173	7	0.00%
Capital - Members	116,725	107,520	9,205	8.56%
<b>Total</b>	<b>2,509,383</b>	<b>2,538,739</b>	<b>-29,356</b>	<b>-1.16%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,170,194	2,278,073	-107,879	-4.74%
Total Fund Balance	2,165,711	2,177,458	-11,747	-0.54%

Total Receipts for the month were \$462,251 including Central Library Development/Book Aid of \$234,628, Outreach funds of \$107,021, County Jails funds of \$4,920 and Dutchess Co. Reference funds of \$13,020.

Total Disbursements for the month were \$491,607, including distribution of Central Library and Dutchess County funds.

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

**STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2013**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

9/1/2013

**\$2,538,689**

**RECEIPTS**

New York State	Central Library Devel/Book Aid	234,628	
	Outreach	107,021	
	County Jails	4,920	
Dutchess County	County Reference	13,020	
SUB-TOTAL			359,589
Tech Support			1,014
Member Assessment Fee			58,564
Property Rental			1,050
eRate			18,505
Miscellaneous			382
ILL			60
License Maintenance			504
eCommerce			10,413
Databases			8,403
SUB-TOTAL			98,895
Expense Credits:			
Misc. Reimbursements			239
Medical-Retiree			747
Annual Meeting			125
Equip. Pass-through			2,456
SUB-TOTAL			3,567
SUB-TOTAL RECEIPTS #13230-13330			<u>462,051</u>
Interest Income			
Regular Checking Account			3
Money Market Savings			185
Capital Savings - MHLS			7
Capital Savings - Members			5
SUB-TOTAL			<u>200</u>
<b>TOTAL RECEIPTS</b>			<b><u>462,251</u></b>
<b>TOTAL CASH AVAILABLE</b>			<b><u>3,000,940</u></b>

**DISBURSEMENTS**

Regular Checks	#78708-78833	389,779
Electronic Transfer - NYS Retirement		762
Electronic Transfer - Federal PR Taxes		24,609
Electronic Transfer - NYS Payroll Tax		3,990
Electronic Transfer - TIAA-CREF		1,902
Electronic Transfer - H.R. Transports		26,025
Electronic Transfer - PayPal		30
Payroll Checks	#9293-9297/ DD 7390-7428	44,510
<b>TOTAL DISBURSEMENTS</b>		<b><u>491,607</u></b>

**Cash Balance**

9/30/2013

**\$2,509,333**

**STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2013**

**CASH AND INVESTMENTS-AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	78,643
Payroll Checking Account	12
Money Market Savings	2,145,773
Capital Savings - MHLS	168,180
Capital Savings - Members	116,725

TOTAL CASH IN BANK 

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 2,509,333

Petty Cash Fund 

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 50

**TOTAL CASH AVAILABLE 

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 2,509,383**

**INVESTMENTS**

Certificates of Deposit-MHLS

**TOTAL INVESTMENTS-MHLS 

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 0**

**TOTAL CASH AND INVESTMENTS**

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 \$2,509,383**

(Total Cash and Investments - 9/30/2012: \$2,371,400)

**TRANSFERS**

Transfer from Regular Account	28,210
Transfer from Money Market	65,500
Transfer from Member's Capital	0

TOTAL TRANSFERS 

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 93,710

**RECEIPTS SUMMARY - SEPTEMBER 30, 2013**

	2012 Actual	2013				% Received
		Budget	Adjusted Budget	Actual 9/30/2013	\$ Balance	
<b><u>Basic Operations</u></b>						
System Operating Aid	1,450,422	1,383,072	1,516,911	1,391,380	125,531	92%
Interest	3,768	3,000	4,300	1,173	3,127	27%
Public Funds-T/O Union Vale	0	0	25,000	25,000	0	100%
Assessment Fees	485,701	630,232	580,677	445,395	135,282	77%
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	84,493	124,065	41%
Miscellaneous	83,296	71,450	65,174	47,799	17,375	73%
<b>Total Basic Operations</b>	<b>2,258,441</b>	<b>2,302,940</b>	<b>2,423,948</b>	<b>2,020,573</b>	<b>403,375</b>	<b>83%</b>
<b><u>Categorical Aid</u></b>						
Coordinated Outreach	102,017	0	107,021	107,021	0	100%
Correctional Facilities	69,374	0	57,464	0	57,464	0%
County Jails	4,588	0	4,920	4,920	0	100%
<b>Total Categorical Aid</b>	<b>175,979</b>	<b>0</b>	<b>169,405</b>	<b>111,941</b>	<b>57,464</b>	<b>66%</b>
<b><u>State Aid Directed</u></b>						
Local Library Serv.Aid (LSSA)	175,362	0	183,078	0	183,078	0%
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	30,418	30,418	0	100%
<b>Total State Aid Directed</b>	<b>459,019</b>	<b>0</b>	<b>446,994</b>	<b>265,046</b>	<b>181,948</b>	<b>59%</b>
<b><u>Project Grants</u></b>						
LSTA(Library Serv. & Tech)	34,250	0	14,319	4,719	9,600	33%
Other Grants	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>14,319</b>	<b>4,719</b>	<b>9,600</b>	<b>33%</b>
<b>Transfers from MHLS Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>Transfers from Member's Capital</b>	<b>6,500</b>	<b>0</b>	<b>47,750</b>	<b>47,750</b>	<b>0</b>	<b>100%</b>
<b>TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>3,102,416</b>	<b>2,450,029</b>	<b>470,439</b>	<b>79%</b>
<b>From Fund Balance</b>			<b>4,153</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,475,170</b>	<b>2,302,940</b>	<b>3,106,569</b>	<b>2,450,029</b>	<b>470,439</b>	<b>79%</b>

**DISBURSEMENTS SUMMARY - SEPTEMBER 30, 2013**

	2012	2013					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 9/30/2013	\$ Balance	% Expended
<b><u>Basic Operations</u></b>							
Personnel Costs	702,131	773,569	790,071	0	580,042	210,029	73%
Employee Benefits	401,507	495,107	489,370	0	242,879	246,491	50%
Library Material/Databases	171,010	166,608	187,608	101	121,593	65,913	65%
Grants to Member Libraries	5,290	6,500	486,244	0	293,447	192,797	60%
Capital Expenditures	14,245	12,500	8,279	0	6,076	2,203	73%
Operation & Maintenance	129,646	148,350	157,262	123	72,482	84,657	46%
Automotive Expenses	463	1,700	1,700	0	324	1,376	19%
Postage/Telecommunication	37,746	41,390	39,890	0	26,637	13,253	67%
Misc., Publicity & Printing	2,493	8,750	10,696	791	2,361	7,545	22%
Leases/Contracts	210,023	176,660	224,410	0	192,988	31,422	86%
Office Supplies & Expense	6,649	8,000	8,000	0	5,741	2,259	72%
Prof'l Devel. & Dues	23,928	44,725	39,400	0	18,487	20,913	47%
Delivery/Prof'l Fees	354,660	354,700	386,860	0	274,374	112,486	71%
Transfers to Capital Accts	125,891	73,871	82,000	0	31,200	50,800	38%
<b>Total Basic Operations</b>	<b>2,185,682</b>	<b>2,312,430</b>	<b>2,911,790</b>	<b>1,016</b>	<b>1,868,632</b>	<b>1,042,143</b>	<b>64%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	94,103	0	113,019	0	75,421	37,598	67%
Correctional Facilities	65,222	0	61,809	0	30,103	31,706	49%
County Jails	4,449	0	5,632	0	1,300	4,332	23%
<b>Total State Aid Directed</b>	<b>163,774</b>	<b>0</b>	<b>180,460</b>	<b>0</b>	<b>106,824</b>	<b>73,636</b>	<b>59%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	34,250	0	14,319	0	14,319	0	100%
Other	0	0	0	0	0	0	N/A
<b>Total Project Grants</b>	<b>34,250</b>	<b>0</b>	<b>14,319</b>	<b>0</b>	<b>14,319</b>	<b>0</b>	<b>100%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,383,706</b>	<b>2,312,430</b>	<b>3,106,569</b>	<b>1,016</b>	<b>1,989,775</b>	<b>1,115,779</b>	<b>64%</b>

**REIMBURSEMENTS & PASS-THROUGHS  
SEPTEMBER 30, 2013**

**REIMBURSEMENTS**

<b>Databases</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads	0	4,000	-4,000
Novelist	0	16,000	-16,000
Syndetics	0	0	0
OverDrive	25,410	36,555	-11,145
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	7,555	14,513	-6,958
SAM	25,076	25,751	-675
Teleforms	6,402	8,585	-2,183
Tumble Books	815	0	815
JobNow/Cypress Resume/Learning Exp	6,399	8,200	-1,801
Mango	10,223	19,123	-8,900
<b>Total Reimbursements</b>	<b>88,341</b>	<b>139,187</b>	<b>-50,846</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
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
<b>Total County Funds</b>	<b>159,547</b>	<b>130,768</b>	<b>83,970</b>

**CAPITAL FUNDS - SEPTEMBER 30, 2013**

CAPITAL FUND - MHLS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2013
Fund Balance Jan. 1	116,097	168,117	168,117	168,117
Receipts				
Interest	112	0	0	63
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	168,180

E-rate Funds 94,600  
 Building Funds 60,000  
 Interest 13,580  
 168,180

CAPITAL FUND - MEMBERS	2012	2013		
	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2013
Fund Balance Jan. 1	65,668	133,230	133,230	133,230
Receipts				
Interest	79	0	0	45
Millennium Capital Fee	43,983	39,600	39,600	31,200
Cloud Fee	30,000	30,000	30,000	0
Disbursements	-6,500	0	0	-47,750
Fund Balace	133,230	172,830	202,830	116,725

Licenses 15,000  
 Modules - 60% 46,590  
 Migration - 40% 23,574  
 Cloud 30,000  
  
 Interest 1,561  
 116,725