

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2010

Summary

Cash and Cash Equivalents

| | Current Month Ended | Previous Month Ended | Change \$ | Change % |
|-------------------|------------------------|-------------------------|-----------------|---------------|
| Total Operating | 1,182,018 | 1,323,473 | -141,455 | -10.69% |
| Capital - MHLS | 61,245 | 61,235 | 10 | 0.02% |
| Capital - Members | 96,386 | 90,161 | 6,225 | 6.90% |
| Total | 1,339,649 | 1,474,869 | -135,220 | -9.17% |

Fund Balances

| | Current Month Ended | Previous Month Ended | Change \$ | Change % |
|---------------------------|------------------------|-------------------------|-----------------|----------------|
| Basic Operations | 1,312,282 | 1,426,954 | -114,672 | -8.04% |
| Total Fund Balance | 1,141,580 | 1,273,800 | -132,220 | -10.38% |

Total Receipts for the month were \$41,274, including Dutchess Co. Funds of \$21,905.

Total Disbursements for the month were \$176,494, including Dutchess Co. Funds pass-through of \$21,905.

The amount of interfund loans from Operating Funds for the month were \$13,012.

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2010
RECEIPTS AND DISBURSEMENTS

Cash Balance

11/1/2010

\$1,474,819

RECEIPTS

| | | | |
|--------------------|-----------------------|--------|--------|
| Dutchess County | Dutchess County Funds | 21,905 | |
| | OASAS | 6,576 | 28,481 |
| Delivery Fees | | 356 | |
| Equip. Loan | | 105 | |
| Property Rental | | 550 | |
| Video Clean/Repair | | 171 | |
| Miscellaneous | | 759 | |
| Databases | | 1,360 | |
| Automation | | 8,254 | |
| SUB-TOTAL | | | 11,555 |

Expense Credits:

| | | |
|----------------------|-----|-----|
| Equipment Pass-thr | 626 | |
| Misc. Reimbursements | 59 | |
| Workshops | 30 | |
| SUB-TOTAL | | 715 |

| | | |
|--------------------|--|---------------|
| SUB-TOTAL RECEIPTS | | <u>40,751</u> |
|--------------------|--|---------------|

Certificates of Deposits:

| | | |
|-----------|---|----------|
| Proceeds | 0 | |
| Interest | 0 | |
| SUB-TOTAL | | <u>0</u> |

| | | |
|---------------|--------------|---------------|
| Cash Receipts | #10464-10512 | <u>40,751</u> |
|---------------|--------------|---------------|

Interest Income

| | | |
|---------------------------|-----|------------|
| Regular Checking Account | 5 | |
| Money Market Savings | 493 | |
| Capital Savings - MHLS | 10 | |
| Capital Savings - Members | 15 | |
| SUB-TOTAL | | <u>523</u> |

| | |
|-----------------------|----------------------|
| TOTAL RECEIPTS | <u>41,274</u> |
|-----------------------|----------------------|

| | |
|-----------------------------|-------------------------|
| TOTAL CASH AVAILABLE | <u>1,516,093</u> |
|-----------------------------|-------------------------|

DISBURSEMENTS

| | | |
|---------------------------------------|-------------------------|--------|
| Regular Checks | #75571-75648 | 74,797 |
| Electronic Transfer - NYS Retirement | | 1,027 |
| Electronic Transfer - PR taxes | | 25,799 |
| Electronic Transfer - TIAA-CREF | | 3,361 |
| Electronic Transfer - H.R. Transports | | 21,618 |
| Electronic Transfer - PayPal | | 30 |
| Payroll Checks | #8483-8490/DD 5981-6026 | 49,862 |
| Investments - Certificates of Deposit | | 0 |

| | |
|----------------------------|-----------------------|
| TOTAL DISBURSEMENTS | <u>176,494</u> |
|----------------------------|-----------------------|

Cash Balance

11/30/2010

\$1,339,599

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2010

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

| | |
|---------------------------|-----------|
| Regular Checking Account | 49,105 |
| Payroll Checking Account | 243 |
| Money Market Savings | 1,132,620 |
| Capital Savings - MHLS | 61,245 |
| Capital Savings - Members | 96,386 |

| | |
|--------------------|-----------------|
| TOTAL CASH IN BANK | <hr/> 1,339,599 |
|--------------------|-----------------|

| | |
|-----------------------------|------------------------|
| Petty Cash Fund | <hr/> 50 |
| TOTAL CASH AVAILABLE | <hr/> 1,339,649 |

INVESTMENTS

Certificates of Deposit-MHLS

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

Certificates of Deposit-Automation

0

| | |
|-------------------------------------|----------------|
| TOTAL INVESTMENTS-AUTOMATION | <hr/> 0 |
|-------------------------------------|----------------|

| | |
|--|--------------------------|
| <u>TOTAL CASH AND INVESTMENTS</u> | <hr/> \$1,339,649 |
|--|--------------------------|

Total Cash and Investments - 11/30/2009: \$1,302,038

TRANSFERS

| | |
|--------------------------------|---------|
| Transfer from Regular Account | 0 |
| Transfer from Money Market | 151,210 |
| Transfer from Member's Capital | 0 |

| | |
|------------------------|----------------------|
| TOTAL TRANSFERS | <hr/> 151,210 |
|------------------------|----------------------|

RECEIPTS SUMMARY - NOVEMBER 30, 2010

| | 2009 | 2010 | | | | |
|--|------------------|------------------|------------------------------|----------------------|----------------|---------------|
| | Actual | Budget | Adjusted Austerity Budget | Actual 11/30/2010 | Balance \$ | Balance 8% |
| <u>Basic Operations</u> | | | | | | |
| System Operating Aid | 1,535,881 | 1,580,237 | 1,304,656 | 1,290,470 | 14,186 | 1% |
| Interest | 4,811 | 5,000 | 3,000 | 2,964 | 36 | 1% |
| Delivery Fees | 0 | 220,000 | 220,000 | 134,271 | 85,729 | 39% |
| Printing | 12,749 | 0 | 0 | 0 | 0 | 0% |
| Automated Network Reimburse. | 357,110 | 346,396 | 334,269 | 266,024 | 68,245 | 20% |
| Miscellaneous | 59,517 | 54,750 | 62,578 | 65,179 | -2,601 | -4% |
| Total Basic Operations | 1,970,068 | 2,206,383 | 1,924,503 | 1,758,907 | 165,595 | 9% |
| <u>State Aid Directed</u> | | | | | | |
| Coordinated Outreach | 107,340 | 0 | 104,377 | 0 | 104,377 | 100% |
| Correctional Facilities | 74,797 | 0 | 72,733 | 0 | 72,733 | 100% |
| County Jails | 4,438 | 0 | 4,273 | 0 | 4,273 | 100% |
| Construction/Server Grants | 0 | 0 | 0 | 0 | 0 | N/A |
| Total State Aid Directed | 186,575 | 0 | 181,383 | 0 | 181,383 | 100% |
| <u>Project Grants</u> | | | | | | |
| LSTA/Library Serv. & Tech) | 23,055 | 0 | 76,900 | 58,479 | 18,421 | 24% |
| OASAS Grants | 88,676 | 88,986 | 88,986 | 68,927 | 20,059 | 23% |
| Other Grants | 83,347 | | 78,375 | 78,375 | 0 | N/A |
| Total Project Grants | 195,078 | 88,986 | 244,261 | 205,781 | 38,480 | 16% |
| Transfers from Member's Capital | 15,000 | 0 | 15,500 | 15,500 | | |
| TOTAL RECEIPTS | 2,366,721 | 2,295,369 | 2,365,646 | 1,980,188 | 385,458 | 16% |
| From Fund Balance | | 5,412 | 113,426 | | | |
| GRAND TOTAL RECEIPTS | 2,366,721 | 2,300,781 | 2,479,072 | 1,980,188 | 385,458 | 16% |

DISBURSEMENTS SUMMARY - NOVEMBER 30, 2010

| | 2009 | 2010 | | | | | |
|----------------------------------|------------------|------------------|-------------------------|--------------|----------------------|----------------|---------------|
| | Actual | Budget | Adj.Austerity Budget | Encumb. | Actual 11/30/2010 | Balance \$ | Balance 8% |
| <u>Basic Operations</u> | | | | | | | |
| Personnel Costs | 863,390 | 850,847 | 822,639 | 0 | 759,487 | 63,152 | 8% |
| Employee Benefits | 344,693 | 429,477 | 390,559 | 0 | 267,486 | 123,073 | 32% |
| Library Material/Databases | 150,772 | 168,730 | 145,841 | 0 | 132,946 | 12,895 | 9% |
| Grants to Member Libraries | 56,226 | 48,500 | 8,936 | 0 | 8,239 | 697 | 8% |
| Capital Expenditures | 13,401 | 12,500 | 12,500 | 0 | 6,202 | 6,298 | 50% |
| Operation & Maintenance | 68,742 | 78,200 | 75,991 | 0 | 55,634 | 20,357 | 27% |
| Automotive Expenses | 3,979 | 1,700 | 1,700 | 0 | 1,739 | -39 | -2% |
| Postage & Telephone | 45,890 | 44,390 | 42,390 | 0 | 39,397 | 2,993 | 7% |
| Publicity & Printing | 24,784 | 16,500 | 17,335 | 0 | 7,562 | 9,773 | 56% |
| Leases/Contracts | 181,455 | 139,726 | 140,619 | 0 | 136,111 | 4,508 | 3% |
| Office Supplies & Expense | 11,862 | 14,725 | 11,609 | 28 | 10,052 | 1,530 | 13% |
| Travel & Dues | 33,570 | 35,500 | 35,500 | 0 | 28,166 | 7,334 | 21% |
| Delivery/Prof'l Fees | 277,729 | 335,000 | 301,712 | 0 | 242,915 | 58,797 | 19% |
| Transfers to Capital Accts | 42,792 | 36,000 | 32,000 | 0 | 28,980 | 3,020 | 9% |
| Total Basic Operations | 2,119,285 | 2,211,795 | 2,039,331 | 28 | 1,724,916 | 314,388 | 15% |
| <u>State Aid-Directed</u> | | | | | | | |
| Coordinated Outreach | 116,030 | 0 | 104,377 | 0 | 90,459 | 13,918 | 13% |
| Correctional Facilities | 77,669 | 0 | 73,121 | 0 | 58,285 | 14,836 | 20% |
| County Jails | 3,080 | 0 | 7,526 | 0 | 3,944 | 3,582 | 48% |
| Building Construction | 0 | 0 | 0 | 0 | 0 | 0 | N/A |
| Total State Aid Directed | 196,779 | 0 | 185,024 | 0 | 152,688 | 32,336 | 17% |
| <u>Project Grants</u> | | | | | | | |
| LSTA(Libr.Serv & Technolog | 22,000 | 0 | 82,955 | 0 | 67,187 | 15,768 | 19% |
| OASAS | 87,042 | 88,986 | 93,112 | 2,039 | 81,202 | 9,871 | 11% |
| Other | 69,409 | 0 | 78,650 | 0 | 75,405 | 3,245 | 4% |
| Total Project Grants | 178,451 | 88,986 | 254,717 | 2,039 | 223,794 | 28,884 | 11% |
| TOTAL DISBURSEMENTS | 2,494,515 | 2,300,781 | 2,479,072 | 2,067 | 2,101,398 | 375,608 | 15% |

REIMBURSEMENTS & PASS-THROUGHS
NOVEMBER 30, 2010

REIMBURSEMENTS

| Automated Network | Receipts | Disbursements | Balance |
|-------------------------------|-----------------|----------------------|----------------|
| BookLetters | 0 | 3,300 | -3,300 |
| Syndetics | 0 | 0 | 0 |
| OverDrive | 29,250 | 44,308 | -15,058 |
| Title Source | 6,592 | 6,613 | -21 |
| Gale-Price It/Chilton/Testing | 8,120 | 13,119 | -4,999 |
| SAM | 19,312 | 19,568 | -256 |
| Teleforms | 0 | 5,325 | -5,325 |
| Tumble Books | 408 | 0 | 408 |
| Serials Solutions | 0 | 0 | 0 |
| Heritage Quest | 22,376 | 45,376 | -23,000 |
| Mango | 5,269 | 17,325 | -12,056 |
| Ecommerce | 20,890 | 19,725 | 1,165 |
| Total Reimbursements | 112,217 | 174,659 | -62,442 |

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 Aid | 0 | 0 | 0 |
| Total Pass-Through Aid | 0 | 0 | 0 |

| County Funds | Receipts | Disbursements | Balance |
|-----------------------------------|-----------------|----------------------|----------------|
| Columbia County | 65,000 | 65,000 | 0 |
| Dutchess County | 155,727 | 155,727 | 0 |
| Ulster County (Prev Bal - 30,793) | 67,500 | 61,073 | 37,220 |
| Total County Funds | 288,227 | 281,800 | 37,220 |

CAPITAL FUNDS - NOVEMBER 30, 2010

| CAPITAL FUND - MHLS | 2009 | 2010 | | |
|--------------------------------------|--------|-----------------|-----------------|-------------------------|
| | Actual | Starting Budget | Adjusted Budget | Actual as of 11/30/2010 |
| Fund Balance Jan. 1 | 51,062 | 61,133 | 61,133 | 61,133 |
| Receipts | | | | |
| Interest | 111 | 0 | 0 | 112 |
| E-Rate Refund (Trnsfr from Gen.Fund) | 9,960 | | | 0 |
| Transfer from General Fund | 0 | | | 0 |
| Transfer To General Fund | 0 | | | 0 |
| Fund Balance | 61,133 | 61,133 | 61,133 | 61,245 |

| CAPITAL FUND - MEMBERS | 2009 | 2010 | | |
|------------------------|---------|-----------------|-----------------|-------------------------|
| | Actual | Starting Budget | Adjusted Budget | Actual as of 11/30/2010 |
| Fund Balance Jan. 1 | 64,761 | 82,750 | 82,750 | 82,750 |
| Receipts | | | | |
| Interest | 156 | | | 156 |
| License Fees | 32,833 | 36,000 | 36,000 | 28,980 |
| Disbursements | -15,000 | 0 | 0 | -15,500 |
| Fund Balance | 82,750 | 118,750 | 118,750 | 96,386 |

| | |
|-----------------|---------------|
| Licenses | 15,000 |
| Modules - 60% | 41,882 |
| Migration - 40% | 38,255 |
| Interest | 1,249 |
| | <u>96,386</u> |