

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

February 29, 2012

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,491,033	1,487,559	3,474	0.23%
Capital - MHLS	116,125	116,110	15	0.01%
Capital - Members	76,468	70,660	5,808	8.22%
<b>Total</b>	<b>1,683,626</b>	<b>1,674,329</b>	<b>9,297</b>	<b>0.56%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,256,798	1,276,839	-20,041	-1.57%
Total Fund Balance	1,243,507	1,269,869	-26,362	-2.08%

Total Receipts for the month were \$139,801, including Dutchess Co. Funds of \$13,027 and Columbia Co. funds of \$29,331.

Total Disbursements for the month were \$130,504, including distribution of Dutchess Co. Funds.

The amount of interfund loans from Operating Funds for the month were \$8,454.

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2012**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

2/1/2012

**\$1,674,279**

**RECEIPTS**

Dutchess County	County Funds	13,027	
Columbia County	County Funds	29,331	42,358
Tech Support		2,068	
Equipment Loan		35	
Member Assessment Fees		83,226	
Miscellaneous		283	
ILL		220	
CD/DVD Cleaning		102	
Teleforms		63	
Databases		11,032	
SUB-TOTAL			97,029

Expense Credits:

Misc. Reimbursements		20	
SUB-TOTAL			20
SUB-TOTAL RECEIPTS #11837-11936			<u>139,407</u>

Interest Income

Regular Checking Account		8	
Money Market Savings		363	
Capital Savings - MHLS		15	
Capital Savings - Members		8	
SUB-TOTAL			<u>394</u>

**TOTAL RECEIPTS** 139,801

**TOTAL CASH AVAILABLE** 1,814,080

**DISBURSEMENTS**

Regular Checks	#76966-770044	48,640
Electronic Transfer - NYS Retirement		551
Electronic Transfer - Federal PR Taxes		12,922
Electronic Transfer - NYS Payroll Tax		2,261
Electronic Transfer - TIAA-CREF		2,339
Electronic Transfer - H.R. Transports		24,830
Electronic Transfer - PayPal		30
Payroll Checks	#8572-8573 / DD 6615-6650	38,931

**TOTAL DISBURSEMENTS** 130,504

**Cash Balance**

2/29/2012

**\$1,683,576**

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2012**

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

**CASH IN BANK**

Regular Checking Account	144,622
Payroll Checking Account	19,568
Money Market Savings	1,326,793
Capital Savings - MHLS	116,125
Capital Savings - Members	76,468

TOTAL CASH IN BANK 1,683,576

Petty Cash Fund 50  
TOTAL CASH AVAILABLE 1,683,626

**INVESTMENTS**

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

**TOTAL CASH AND INVESTMENTS**

\$1,683,626

Total Cash and Investments - 02/29/2011: \$1,106,883

**TRANSFERS**

Transfer from Regular Account	0
Transfer from Money Market	128,950
Transfer from Member's Capital	0

TOTAL TRANSFERS 128,950

**RECEIPTS SUMMARY - FEBRUARY 29, 2012**

	2011	2012				
	Actual	Budget	Adjusted Budget	Actual 2/29/2012	Balance \$	Balance 83%
<b><u>Basic Operations</u></b>						
System Operating Aid	1,383,072	1,328,606	1,328,606	0	1,328,606	100%
Interest	4,653	4,000	4,000	771	3,229	81%
Delivery	216,481	0	0	0	0	N/A
Assessment Fees		600,000	600,000	83,226	516,774	86%
Construction Grant		32,879	32,879	0	32,879	100%
Gifts/Donations	410	0	0	1,500	-1,500	0%
Automated Network Reimburse.	417,565	176,139	176,139	29,987	146,152	83%
Miscellaneous	76,633	66,400	66,400	5,099	61,301	92%
<b>Total Basic Operations</b>	<b>2,098,814</b>	<b>2,208,024</b>	<b>2,208,024</b>	<b>120,583</b>	<b>2,087,441</b>	<b>95%</b>
<b><u>State Aid Directed</u></b>						
Coordinated Outreach	97,431	0	97,431	0	97,431	100%
Correctional Facilities	67,892	0	57,464	0	57,464	100%
County Jails	4,175	0	4,175	0	4,175	100%
<b>Total State Aid Directed</b>	<b>169,498</b>	<b>0</b>	<b>159,070</b>	<b>0</b>	<b>159,070</b>	<b>100%</b>
<b><u>Project Grants</u></b>						
LSTA(Library Serv. & Tech)	43,320	0	0	0	0	N/A
Other Grants	62,939		0	0	0	N/A
<b>Total Project Grants</b>	<b>106,259</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
Transfers from MHLS Capital	0	35,000	35,000	0	35,000	100%
Transfers from Member's Capital	62,000	0	0	0	0	N/A
<b>TOTAL RECEIPTS</b>	<b>2,436,571</b>	<b>2,243,024</b>	<b>2,367,094</b>	<b>120,583</b>	<b>2,246,511</b>	<b>95%</b>
<b>From Fund Balance</b>			<b>45,453</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,436,571</b>	<b>2,243,024</b>	<b>2,412,547</b>	<b>120,583</b>	<b>2,246,511</b>	<b>93%</b>

**DISBURSEMENTS SUMMARY - FEBRUARY 29, 2012**

	2011	2012					Balance \$	Balance 83%
	Actual	Budget	Adjusted Budget	Encumb.	Actual 2/29/2012			
<b><u>Basic Operations</u></b>								
Personnel Costs	660,074	719,074	719,074	0	96,318	622,756	87%	
Employee Benefits	400,548	468,067	468,067	0	42,042	426,025	91%	
Library Material/Databases	178,493	157,433	157,433	0	41,782	115,651	73%	
Grants to Member Libraries	7,151	6,310	6,310	0	1,462	4,848	77%	
Capital Expenditures	248	93,750	99,013	0	5,159	93,854	95%	
Operation & Maintenance	70,117	151,545	151,545	0	12,567	138,978	92%	
Automotive Expenses	106	1,700	1,700	0	0	1,700	100%	
Postage & Telephone	39,589	41,840	41,840	0	4,916	36,924	88%	
Publicity & Printing	2,305	10,500	10,500	0	0	10,500	100%	
Leases/Contracts	222,520	131,500	131,500	0	2,337	129,163	98%	
Office Supplies & Expense	8,681	10,300	10,300	0	598	9,702	94%	
Travel & Dues	17,163	33,750	33,750	0	1,683	32,067	95%	
Delivery/Prof'l Fees	337,328	356,112	356,112	0	52,492	303,620	85%	
Transfers to Capital Accts	84,325	57,600	57,600	0	10,784	46,816	81%	
<b>Total Basic Operations</b>	<b>2,028,648</b>	<b>2,239,481</b>	<b>2,244,744</b>	<b>0</b>	<b>272,141</b>	<b>1,972,603</b>	<b>88%</b>	
<b><u>State Aid-Directed</u></b>								
Coordinated Outreach	97,431	0	97,431	0	8,860	88,571	91%	
Correctional Facilities	72,843	0	58,455	35	4,333	54,087	93%	
County Jails	7,000	0	4,748	0	98	4,650	98%	
Building Construction	0	0	0	0	0	0	N/A	
<b>Total State Aid Directed</b>	<b>177,274</b>	<b>0</b>	<b>160,634</b>	<b>35</b>	<b>13,291</b>	<b>147,308</b>	<b>92%</b>	
<b><u>Project Grants</u></b>								
LSTA(Libr.Serv & Technolog	37,644	0	7,169	0	0	7,169	100%	
Other	62,939	0	0	0	0	0	N/A	
<b>Total Project Grants</b>	<b>100,583</b>	<b>0</b>	<b>7,169</b>	<b>0</b>	<b>0</b>	<b>7,169</b>	<b>100%</b>	
<b>TOTAL DISBURSEMENTS</b>	<b>2,306,505</b>	<b>2,239,481</b>	<b>2,412,547</b>	<b>35</b>	<b>285,432</b>	<b>2,127,080</b>	<b>88%</b>	

**REIMBURSEMENTS & PASS-THROUGHS**  
**FEBRUARY 29, 2012**

**REIMBURSEMENTS**

<b>Databases</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
NextReads		4,000	-4,000
Syndetics			0
OverDrive	23,501	23,858	-357
Title Source			0
Gale-Price It/Chilton/Testing	6,486	13,822	-7,336
SAM			0
Teleforms	832	1,118	-286
Tumble Books	3,398		3,398
Heritage Quest			0
Mango			0
<b>Total Reimbursements</b>	<b>34,217</b>	<b>42,798</b>	<b>-8,581</b>

**PASS-THROUGHS**

<b>Pass-Through Aid</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Local Library Services Aid (LLSA)			0
Central Library Develop.Aid			0
Central Book Aid			0
Member Item Aid	0	0	0
<b>Total Pass-Through Aid</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	29,331		29,331
Dutchess County	13,027	13,027	0
Ulster County (Prev Bal - 66,647)		7,297	59,350
<b>Total County Funds</b>	<b>42,358</b>	<b>20,324</b>	<b>88,681</b>

**CAPITAL FUNDS - FEBRUARY 29, 2012**

CAPITAL FUND - MHLS	2011 Actual	2012		
		Starting Budget	Adjusted Budget	Actual as of 2/29/2012
Fund Balance Jan. 1	61,257	116,097	116,097	116,097
Receipts				
Interest	112	0	0	28
E-Rate Refund (Trnsfr from Gen.Fund)	24,728	18,000	18,000	
Transfer from General Fund	30,000			
Transfer To General Fund	0			0
Fund Balance	116,097	116,097	134,097	116,125

CAPITAL FUND - MEMBERS	2011 Actual	2012		
		Starting Budget	Adjusted Budget	Actual as of 2/29/2012
Fund Balance Jan. 1	97,900	65,668	65,668	65,668
Receipts				
Interest	170			17
License Fees	29,598	39,600	39,600	10,783
Disbursements	-62,000	0		
Fund Balace	65,668	105,268	105,268	76,468

Licenses	15,000
Modules - 60%	55,700
Migration - 40%	4,314
Interest	1,455
	<u>76,468</u>