

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2012

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,374,042	1,491,033	-116,991	-7.85%
Capital - MHLS	116,138	116,125	13	0.01%
Capital - Members	83,877	76,468	7,409	9.69%
Total	1,574,057	1,683,626	-109,569	-6.51%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,181,251	1,256,798	-75,547	-6.01%
Total Fund Balance	1,143,276	1,243,507	-100,231	-8.06%

Total Receipts for the month were \$147,624, including Town of Unionvale funds of \$25,000.

Total Disbursements for the month were \$257,193, including distribution of \$29,331 Columbia Co. Funds and \$21,800 Ulster Co. Funds.

The amount of interfund loans from Operating Funds for the month were \$15,624.

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

Cash Balance

3/1/2012

\$1,683,576

RECEIPTS

Town of Unionvale	25,000	25,000	
Tech Support	556		
Web Hosting	500		
Equipment Loan	10		
Member Assessment Fees	109,976		
Property Rental	1,000		
Miscellaneous	61		
ILL	140		
CD/DVD Cleaning	90		
Special Module Licenses	706		
Ecommerce	8,073		
Databases	683		
SUB-TOTAL		121,795	
Expense Credits:			
Retiree Medical	228		
Misc. Reimbursements	135		
Equipment Pass-thr	112		
SUB-TOTAL		475	
SUB-TOTAL RECEIPTS #11937-12032			<u>147,270</u>
Interest Income			
Regular Checking Account	12		
Money Market Savings	319		
Capital Savings - MHLS	14		
Capital Savings - Members	9		
SUB-TOTAL			<u>354</u>
TOTAL RECEIPTS			<u>147,624</u>
TOTAL CASH AVAILABLE			<u>1,831,200</u>

DISBURSEMENTS

Regular Checks	#77005-77145	143,153	
Electronic Transfer - NYS Retirement		-	
Electronic Transfer - Federal PR Taxes		13,652	
Electronic Transfer - NYS Payroll Tax		2,387	
Electronic Transfer - TIAA-CREF		3,515	
Electronic Transfer - H.R. Transports		32,369	
Electronic Transfer - PayPal		30	
Payroll Checks	#8574-8579 / DD 6651-6704	62,087	
TOTAL DISBURSEMENTS			<u>257,193</u>

Cash Balance

3/31/2012

\$1,574,007

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2012

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	89,398
Payroll Checking Account	81
Money Market Savings	1,284,513
Capital Savings - MHLS	116,138
Capital Savings - Members	83,877

TOTAL CASH IN BANK 1,574,007

Petty Cash Fund 50
TOTAL CASH AVAILABLE 1,574,057

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$1,574,057

Total Cash and Investments - 03/31/2011: \$1,330,299

TRANSFERS

Transfer from Regular Account	7,400
Transfer from Money Market	42,600
Transfer from Member's Capital	0

TOTAL TRANSFERS 50,000

RECEIPTS SUMMARY - MARCH 31, 2012

	2011	2012				
	Actual	Budget	Adjusted Budget	Actual 3/31/2012	Balance \$	Balance 75%
Basic Operations						
System Operating Aid	1,383,072	1,328,606	1,328,606	0	1,328,606	100%
Interest	4,653	4,000	4,000	1,102	2,898	72%
Delivery	216,481	0	0	0	0	N/A
Assessment Fees		600,000	600,000	193,202	406,798	68%
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	31,705	144,434	82%
Miscellaneous	76,633	66,400	66,400	7,320	59,080	89%
Total Basic Operations	2,098,814	2,208,024	2,208,024	234,828	1,973,196	89%
State Aid Directed						
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%
Total State Aid Directed	169,498	0	159,070	0	159,070	100%
Project Grants						
LSTA(Library Serv. & Tech)	43,320	0	0	0	0	N/A
Other Grants	62,939	0	0	0	0	N/A
Total Project Grants	106,259	0	0	0	0	N/A
Transfers from MHLS Capital	0	35,000	18,000	0	18,000	100%
Transfers from Member's Capital	62,000	0	0	0	0	N/A
TOTAL RECEIPTS	2,436,571	2,243,024	2,367,094	234,828	2,132,266	90%
From Fund Balance			45,453			
GRAND TOTAL RECEIPTS	2,436,571	2,243,024	2,412,547	234,828	2,132,266	88%

DISBURSEMENTS SUMMARY - MARCH 31, 2012

	2011	2012					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 3/31/2012	Balance \$	Balance 75%
<u>Basic Operations</u>							
Personnel Costs	660,074	719,074	719,074	0	173,683	545,391	76%
Employee Benefits	400,548	468,067	468,067	0	65,789	402,278	86%
Library Material/Databases	178,493	157,433	157,433	0	51,096	106,337	68%
Grants to Member Libraries	7,151	6,310	6,310	0	1,462	4,848	77%
Capital Expenditures	248	93,750	99,013	8,536	7,353	83,125	84%
Operation & Maintenance	70,117	151,545	151,545	0	20,734	130,811	86%
Automotive Expenses	106	1,700	1,700	0	0	1,700	100%
Postage & Telephone	39,589	41,840	41,840	0	9,137	32,703	78%
Publicity & Printing	2,305	10,500	10,500	0	0	10,500	100%
Leases/Contracts	222,520	131,500	131,500	0	26,955	104,545	80%
Office Supplies & Expense	8,681	10,300	10,300	252	1,078	8,970	87%
Travel & Dues	17,163	33,750	33,750	0	2,379	31,371	93%
Delivery/Prof'l Fees	337,328	356,112	356,112	0	84,084	272,028	76%
Transfers to Capital Accts	84,325	57,600	57,600	0	18,184	39,416	68%
Total Basic Operations	2,028,648	2,239,481	2,244,744	8,788	461,933	1,774,023	79%
<u>State Aid-Directed</u>							
Coordinated Outreach	97,431	0	97,431	0	21,302	76,129	78%
Correctional Facilities	72,843	0	58,455	0	9,343	49,112	84%
County Jails	7,000	0	4,748	0	161	4,587	97%
Building Construction	0	0	0	0	0	0	N/A
Total State Aid Directed	177,274	0	160,634	0	30,806	129,828	81%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	37,644	0	7,169	0	7,169	0	N/A
Other	62,939	0	0	0	0	0	N/A
Total Project Grants	100,583	0	7,169	0	7,169	0	N/A
TOTAL DISBURSEMENTS	2,306,505	2,239,481	2,412,547	8,788	499,908	1,903,851	79%

REIMBURSEMENTS & PASS-THROUGHS
MARCH 31, 2012

REIMBURSEMENTS

Databases	Receipts	Disbursements	Difference
NextReads		4,000	-4,000
Syndetics			0
OverDrive	23,852	26,712	-2,860
Title Source		6,460	-6,460
Gale-Price It/Chilton/Testing	6,818	13,822	-7,004
SAM			0
Teleforms	832	1,118	-286
Tumble Books	3,398		3,398
Heritage Quest			0
Mango			0
Total Reimbursements	34,900	52,112	-17,212

PASS-THROUGHS

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

County/Town Funds	Receipts	Disbursements	Balance
Columbia County	29,331	29,331	0
Dutchess County	13,027	13,027	0
Ulster County (Prev Bal - 66,647)		29,097	37,550
Town of Unionvale	25,000		25,000
Total County/Town Funds	42,358	71,455	62,550

CAPITAL FUNDS - MARCH 31, 2012

CAPITAL FUND - MHLS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2012
Fund Balance Jan. 1	61,257	116,097	116,097	116,097
Receipts				
Interest	112	0	0	41
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	116,138

CAPITAL FUND - MEMBERS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2012
Fund Balance Jan. 1	97,900	65,668	65,668	65,668
Receipts				
Interest	170			26
License Fees	29,598	39,600	39,600	18,183
Disbursements	-62,000	0		
Fund Balace	65,668	105,268	105,268	83,877

Licenses	15,000
Modules - 60%	60,140
Migration - 40%	7,274
Interest	<u>1,474</u>
	83,887