

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

August 31, 2011

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,205,707	2,276,562	-70,855	-3.11%
Capital - MHLS	61,331	61,323	8	0.01%
Capital - Members	107,233	103,463	3,770	3.64%
Total	2,374,271	2,441,348	-67,077	-2.75%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,088,215	2,217,538	-129,323	-5.83%
Total Fund Balance	2,142,516	2,287,789	-145,273	-6.35%

Total Receipts for the month were \$82,311, including Ulster County Funds of \$67,500.

Total Disbursements for the month were \$149,388.

The amount of interfund loans from Operating Funds for the month were \$19,099.

STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2011
RECEIPTS AND DISBURSEMENTS

Cash Balance

8/1/2011

\$2,441,298

RECEIPTS

Ulster County	County Funds	67,500	67,500
Delivery Fees		4,777	
Tech Support		350	
Equip. Loan		25	
Property Rental		750	
Miscellaneous		119	
ILL		40	
CD/DVD Cleaning		48	
Databases		1,430	
SAM		952	
Automation		5,716	
SUB-TOTAL			14,207

Expense Credits:

Misc. Refunds		26	
Misc. Reimbursements		143	
SUB-TOTAL			169

SUB-TOTAL RECEIPTS #11321-11359 81,876

Interest Income

Regular Checking Account		13	
Money Market Savings		401	
Capital Savings - MHLS		8	
Capital Savings - Members		13	
SUB-TOTAL			<u>435</u>

TOTAL RECEIPTS 82,311

TOTAL CASH AVAILABLE 2,523,609

DISBURSEMENTS

Regular Checks	#76494-76555	66,893
Electronic Transfer - NYS Retirement		450
Electronic Transfer - PR taxes		12,752
Electronic Transfer - NYS Payroll Tax		2,287
Electronic Transfer - TIAA-CREF		2,865
Electronic Transfer - H.R. Transports		26,209
Electronic Transfer - PayPal		30
Payroll Checks	#8554-8558/DD 6354-6387	37,902

TOTAL DISBURSEMENTS 149,388

Cash Balance

8/31/2011

\$2,374,221

STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2011

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	69,096
Payroll Checking Account	264
Money Market Savings	2,136,297
Capital Savings - MHLS	61,331
Capital Savings - Members	107,233

TOTAL CASH IN BANK 2,374,221

Petty Cash Fund 50

TOTAL CASH AVAILABLE **2,374,271**

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS **0**

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION **0**

TOTAL CASH AND INVESTMENTS **\$2,374,271**

Total Cash and Investments - 8/31/2010: \$489,280

TRANSFERS

Transfer from Regular Account	335,000
Transfer from Money Market	22,757
Transfer from Member's Capital	0

TOTAL TRANSFERS **357,757**

RECEIPTS SUMMARY - AUGUST 31, 2011

	2010	2011				
	Actual	Budget	Adjusted Budget	Actual 8/31/2011	Balance \$	Balance 33%
<u>Basic Operations</u>						
System Operating Aid	1,476,230	1,317,441	1,383,072	1,370,994	12,078	1%
Interest	3,386	2,000	2,000	2,382	-382	-19%
Delivery Fees	223,518	220,000	220,000	163,165	56,836	26%
Printing	1,000	0	0	110	-110	0%
Automated Network Reimburse.	343,144	334,684	334,684	257,020	77,664	23%
Miscellaneous	87,608	63,550	63,550	36,937	26,613	42%
Total Basic Operations	2,134,886	1,937,675	2,003,306	1,830,607	172,699	9%
<u>State Aid Directed</u>						
Coordinated Outreach	102,972	0	97,431	97,431	0	N/A
Correctional Facilities	71,753	0	67,892	67,892	0	N/A
County Jails	4,215	0	4,175	4,175	0	N/A
Construction/Server Grants	0	0	0	0	0	N/A
Total State Aid Directed	178,940	0	169,498	169,498	0	N/A
<u>Project Grants</u>						
LSTA(Library Serv. & Tech)	84,859	0	43,320	19,800	23,520	54%
OASAS Grants	88,965	0	0	0	0	N/A
Other Grants	78,375	0	62,539	56,645	5,894	9%
Total Project Grants	252,199	0	105,859	76,445	29,414	28%
Transfers from Member's Capital	15,500	0	0	14,250		
TOTAL RECEIPTS	2,581,525	1,937,675	2,278,663	2,090,800	202,113	9%
From Fund Balance		35,687	-17,322			
GRAND TOTAL RECEIPTS	2,581,525	1,973,362	2,261,341	2,090,800	202,113	9%

DISBURSEMENTS SUMMARY - AUGUST 31, 2011

	2010	2011					Balance \$	Balance 33%
	Actual	Budget	Adjusted Budget	Encumb.	Actual 8/31/2011			
<u>Basic Operations</u>								
Personnel Costs	818,110	683,702	683,702	0	442,949	240,753	35%	
Employee Benefits	372,708	460,334	460,334	0	222,537	237,797	52%	
Library Material/Databases	135,781	149,094	149,094	0	94,403	54,691	37%	
Grants to Member Libraries	8,240	9,200	9,200	0	6,005	3,195	35%	
Capital Expenditures	5,066	6,500	7,888	0	-2,180	10,068	128%	
Operation & Maintenance	57,499	76,470	76,470	0	48,848	27,622	36%	
Automotive Expenses	1,740	1,700	1,700	0	50	1,650	97%	
Postage & Telephone	42,014	42,890	42,890	0	25,948	16,942	40%	
Publicity & Printing	7,951	9,000	9,000	0	115	8,885	99%	
Leases/Contracts	134,182	125,560	125,560	0	139,904	-14,344	-11%	
Office Supplies & Expense	10,342	8,800	8,800	0	6,348	2,452	28%	
Travel & Dues	29,763	17,800	17,800	0	10,602	7,198	40%	
Delivery/Prof'l Fees	283,462	350,312	350,312	0	207,338	142,974	41%	
Transfers to Capital Accts	30,475	32,000	32,000	0	23,463	8,537	27%	
Total Basic Operations	1,937,333	1,973,362	1,974,750	0	1,226,329	748,421	38%	
<u>State Aid-Directed</u>								
Coordinated Outreach	102,972	0	97,431	0	61,446	35,985	37%	
Correctional Facilities	66,199	0	73,834	1,387	37,585	34,862	47%	
County Jails	4,069	0	7,574	0	1,028	6,546	86%	
Building Construction	0	0	0	0	0	0	N/A	
Total State Aid Directed	173,240	0	178,839	1,387	100,059	77,393	43%	
<u>Project Grants</u>								
LSTA(Libr.Serv & Technolog	83,366	0	44,813	0	28,644	16,169	36%	
OASAS	92,879	0	0	0	0	0	N/A	
Other	78,650	0	62,939	0	62,939	0	N/A	
Total Project Grants	254,895	0	107,752	0	91,583	16,169	15%	
TOTAL DISBURSEMENTS	2,365,468	1,973,362	2,261,341	1,387	1,417,971	841,983	37%	

REIMBURSEMENTS & PASS-THROUGHS
AUGUST 31, 2011

REIMBURSEMENTS

Databases	Receipts	Disbursements	Balance
BookLetters	7,350	4,050	3,300
Syndetics	6,748	6,748	0
OverDrive	64,650	33,599	31,051
Title Source	6,765	6,765	0
Gale-Price It/Chilton/Testing	14,268	13,419	849
SAM	490	20,383	-19,893
Teleforms	86	3,807	-3,721
Tumble Books	951	8,970	-8,019
Heritage Quest	23,000		23,000
Mango	30,268	18,212	12,056
Total Reimbursements	154,576	115,953	38,623

PASS-THROUGHS

Pass-Through Aid	Receipts	Disbursements	Balance
Local Library Services Aid (LLSA)	327,072	343,811	-16,739
Central Library Develop.Aid	322,945	322,945	0
Central Book Aid	115,076	115,076	0
Member Item Aid	0	0	0
Total Pass-Through Aid	765,093	781,832	-16,739

County Funds	Receipts	Disbursements	Balance
Columbia County	61,750	61,750	0
Dutchess County	17,067	17,067	0
Ulster County (Prev Bal - 30,220)	67,500	17,256	80,464
Total County Funds	146,317	96,073	80,464

CAPITAL FUNDS - AUGUST 31, 2011

CAPITAL FUND - MHLS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2011
Fund Balance Jan. 1	61,133	61,257	61,257	61,257
Receipts				
Interest	124	0	0	73
E-Rate Refund (Trnsfr from Gen.Fund)	0			0
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	61,257	61,257	61,257	61,331

CAPITAL FUND - MEMBERS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2011
Fund Balance Jan. 1	82,750	97,900	97,900	97,900
Receipts				
Interest	175			120
License Fees	30,475	36,000	36,000	23,463
Disbursements	-15,500	0	0	-14,250
Fund Balance	97,900	133,900	133,900	107,233

Licenses	14,361
Modules - 60%	48,690
Migration - 40%	42,794
Interest	<u>1,388</u>
	107,233