

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

August 31, 2012

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,337,479	977,197	1,360,282	139.20%
Capital - MHLS	116,188	116,183	5	0.00%
Capital - Members	97,213	96,009	1,204	1.25%
Total	2,550,880	1,189,389	1,361,491	114.47%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	2,295,717	1,070,543	1,225,174	114.44%
Total Fund Balance	2,380,876	994,260	1,386,616	139.46%

Total Receipts for the month were \$2,002,202 including State Aid for Basic/Automation, Central Library, Outreach, County Jails, LSSA, LLSA and Corrections, plus Dutchess Co. Reference funds totaling \$1,849,515.

Total Disbursements for the month were \$640,971 including disbursement of Central Library Aid, LLSA and Dutchess Co. Reference funds totaling \$411,902.

The amount of interfund loans from Operating Funds for the month were \$11,575.

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

Cash Balance

8/1/2012

\$1,189,339

RECEIPTS

New York State	Basic/Automation	1,165,191	
	Central Library Aid	223,657	
	Outreach	102,017	
	County Jails	4,588	
	LSSA	113,980	
	LLSA	157,825	
	Corrections	69,374	
Dutchess County	County Reference Funds	12,883	1,849,515
	Tech Support	2,990	
	Web Page Hosting	35	
	Equipment Loan	25	
	Member Assessment Fees	41,233	
	Property Rental	1,100	
	Erate/Miscellaneous	17,472	
	ILL	15,203	
	Databases	72,101	
	SUB-TOTAL		150,159
Expense Credits:			
	Equipment Pass-through	2,515	
	Misc. Reimbursements	13	
	SUB-TOTAL		2,528
	SUB-TOTAL RECEIPTS #12317-12386		<u>2,002,202</u>
Interest Income			
	Regular Checking Account	8	
	Money Market Savings	243	
	Capital Savings - MHLS	5	
	Capital Savings - Members	4	
	SUB-TOTAL		<u>260</u>
	TOTAL RECEIPTS		<u>2,002,462</u>
	TOTAL CASH AVAILABLE		<u>3,191,801</u>

DISBURSEMENTS

Regular Checks	#77429-77579	523,019	
Electronic Transfer - NYS Retirement		418	
Electronic Transfer - Federal PR Taxes		14,429	
Electronic Transfer - NYS Payroll Tax		2,498	
Electronic Transfer - TIAA-CREF		3,519	
Electronic Transfer - H.R. Transports		31,928	
Electronic Transfer - PayPal		30	
Payroll Checks	new checks #9156-9164/ DD 6854-6907	65,130	
	TOTAL DISBURSEMENTS		<u>640,971</u>

Cash Balance

8/31/2012

\$2,550,830

STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2012

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	99,507
Payroll Checking Account	30
Money Market Savings	2,237,892
Capital Savings - MHLS	116,188
Capital Savings - Members	97,213

TOTAL CASH IN BANK	<hr/> 2,550,830
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Petty Cash Fund	50
TOTAL CASH AVAILABLE	<hr/> 2,550,880

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS	<hr/> 0
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Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION	0
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<u>TOTAL CASH AND INVESTMENTS</u>	<hr/> \$2,550,880
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Total Cash and Investments - 08/31/2011: \$2,374,271

TRANSFERS

Transfer from Regular Account	1,450,000
Transfer from Money Market	119,325
Transfer from Member's Capital	0

TOTAL TRANSFERS	<hr/> 1,569,325
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RECEIPTS SUMMARY - AUGUST 31, 2012

	2011	2012				
	Actual	Budget	Adjusted Budget	Actual 8/31/2012	Balance \$	Balance 33%
<u>Basic Operations</u>						
System Operating Aid	1,383,072	1,328,606	1,446,821	1,279,171	167,650	12%
Interest	4,653	4,000	4,000	2,429	1,571	39%
Delivery	216,481	0	0	0	0	N/A
Assessment Fees		600,000	484,000	406,107	77,893	16%
Construction Grant		32,879	32,879	29,591	3,288	10%
Gifts/Donations	410	0	1,500	1,500	0	0%
Automated Network Reimburse.	417,565	176,139	176,793	154,410	22,383	13%
Miscellaneous	76,633	66,400	66,903	57,113	9,790	15%
Total Basic Operations	2,098,814	2,208,024	2,212,896	1,930,320	282,576	13%
<u>State Aid Directed</u>						
Coordinated Outreach	97,431	0	97,431	102,017	-4,586	-5%
Correctional Facilities	67,892	0	69,374	69,374	0	N/A
County Jails	4,175	0	4,175	4,588	-413	-10%
Total State Aid Directed	169,498	0	170,980	175,979	-4,999	-3%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	43,320	0	29,400	5,880	23,520	80%
Other Grants	62,939		0	0	0	N/A
Total Project Grants	106,259	0	29,400	5,880	23,520	80%
Transfers from MHLS Capital	0	35,000	35,000	0	35,000	100%
Transfers from Member's Capital	62,000	0	6,700	0	6,700	100%
TOTAL RECEIPTS	2,436,571	2,243,024	2,454,976	2,112,179	342,797	14%
From Fund Balance			17,881			
GRAND TOTAL RECEIPTS	2,436,571	2,243,024	2,472,857	2,112,179	342,797	14%

DISBURSEMENTS SUMMARY - AUGUST 31, 2012

	2011	2012					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 8/31/2012	Balance \$	Balance 33%
<u>Basic Operations</u>							
Personnel Costs	660,074	719,074	716,237	0	469,247	246,990	34%
Employee Benefits	400,548	468,067	454,725	0	196,929	257,796	57%
Library Material/Databases	178,493	157,433	157,433	141	137,008	20,284	13%
Grants to Member Libraries	7,151	6,310	6,310	0	4,169	2,141	34%
Capital Expenditures	248	93,750	91,513	47	9,246	82,220	90%
Operation & Maintenance	70,117	151,545	151,063	676	44,022	106,365	70%
Automotive Expenses	106	1,700	1,700	0	425	1,275	75%
Postage/Telecommunication	39,589	41,840	41,840	0	25,157	16,683	40%
Publicity & Printing	2,305	10,500	8,000	0	560	7,440	93%
Leases/Contracts	222,530	131,500	131,500	0	76,488	55,012	42%
Office Supplies & Expense	8,681	10,300	11,300	0	7,809	3,491	31%
Prof'l Devel. & Dues	17,163	33,750	33,750	0	14,383	19,367	57%
Delivery/Prof'l Fees	337,328	356,112	364,773	0	231,670	133,103	36%
Transfers to Capital Accts	84,325	57,600	93,600	0	31,484	62,116	66%
Total Basic Operations	2,028,658	2,239,481	2,263,744	864	1,248,597	1,014,283	45%
<u>State Aid-Directed</u>							
Coordinated Outreach	97,431	0	97,431	0	54,510	42,921	44%
Correctional Facilities	72,843	0	70,365	0	22,265	48,100	68%
County Jails	7,000	0	4,748	0	756	3,992	84%
Building Construction	0	0	0	0	0	0	N/A
Total State Aid Directed	177,274	0	172,544	0	77,531	95,013	55%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	37,644	0	36,569	0	19,169	17,400	48%
Other	62,939	0	0	0	0	0	N/A
Total Project Grants	100,583	0	36,569	0	19,169	17,400	48%
TOTAL DISBURSEMENTS	2,306,515	2,239,481	2,472,857	864	1,345,297	1,126,696	46%

REIMBURSEMENTS & PASS-THROUGHS
AUGUST 31, 2012

REIMBURSEMENTS

Databases	Receipts	Disbursements	Difference
NextReads	4,000	4,000	0
Syndetics			0
OverDrive	47,278	44,044	3,234
Title Source	6,460	6,460	0
Gale-Price It/Chilton/Testing	13,822	13,822	0
SAM	21,353	21,353	0
Teleforms	832	5,059	-4,227
Tumble Books	3,398		3,398
Heritage Quest	40,143	47,078	-6,935
Mango	19,123	19,123	0
Total Reimbursements	156,409	160,939	-4,530

PASS-THROUGHS

Pass-Through Aid	Receipts	Disbursements	Balance
Local Library Services Aid (LLSA)	157,825	175,362	-17,537
Central Library Develop.Aid	166,489	166,489	0
Central Book Aid	57,168	57,168	0
Member Item Aid	0	0	0
Total Pass-Through Aid	381,482	399,019	-17,537

County/Town Funds	Receipts	Disbursements	Balance
Columbia County	58,662	58,662	0
Dutchess County	38,729	38,729	0
Ulster County (Prev Bal - 66,647)		65,449	1,198
Town of Unionvale	25,000	25,000	0
Total County/Town Funds	97,391	162,840	1,198

CAPITAL FUNDS - AUGUST 31, 2012

CAPITAL FUND - MHLS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2012
Fund Balance Jan. 1	61,257	116,097	116,097	116,097
Receipts				
Interest	112	0	0	90
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	116,188

CAPITAL FUND - MEMBERS	2011	2012		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2012
Fund Balance Jan. 1	97,900	65,668	65,668	65,668
Receipts				
Interest	170			62
License Fees	29,598	39,600	39,600	31,483
Disbursements	-62,000	0		
Fund Balace	65,668	105,268	105,268	97,213

Licenses	15,000
Modules - 60%	68,120
Migration - 40%	12,594
Interest	<u>1,500</u>
	97,213