

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

October 31, 2011

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,964,232	2,088,049	-123,817	-5.93%
Capital - MHLS	86,076	86,067	9	0.01%
Capital - Members	112,014	108,320	3,694	3.41%
Total	2,162,322	2,282,436	-120,114	-5.26%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,887,608	1,981,335	-93,727	-4.73%
Total Fund Balance	1,904,236	2,016,603	-112,367	-5.57%

Total Receipts for the month were \$47,588.

Total Disbursements for the month were \$167,702.

The amount of interfund loans from Operating Funds for the month were \$15,805.

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

Cash Balance

10/1/2011

\$2,282,386

RECEIPTS

Delivery Fees	30,328	
Tech Support	2,675	
Miscellaneous	338	
ILL	100	
CD/DVD Cleaning	180	
Databases	4,696	
Automation	7,301	
SUB-TOTAL		45,618

Expense Credits:

Annual Meeting	750	
Misc. Reimbursements	605	
SUB-TOTAL		1,355

SUB-TOTAL RECEIPTS #11471-11611 46,973

Interest Income

Regular Checking Account	7	
Money Market Savings	586	
Capital Savings - MHLS	9	
Capital Savings - Members	13	
SUB-TOTAL		<u>615</u>

TOTAL RECEIPTS 47,588

TOTAL CASH AVAILABLE 2,329,974

DISBURSEMENTS

Regular Checks	#76679-76732	77,855
Electronic Transfer - NYS Retirement		555
Electronic Transfer - Federal PR Taxes		19,532
Electronic Transfer - NYS Payroll Tax		2,347
Electronic Transfer - Metro Commuter Tax		629
Electronic Transfer - TIAA-CREF		2,861
Electronic Transfer - H.R. Transports		25,675
Electronic Transfer - PayPal		30
Payroll Checks	#8563-8564DD 6445-6482	38,218
TOTAL DISBURSEMENTS		<u>167,702</u>

Cash Balance

10/31/2011

\$2,162,272

STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2011

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	67,709
Payroll Checking Account	39
Money Market Savings	1,896,434
Capital Savings - MHLS	86,076
Capital Savings - Members	112,014

TOTAL CASH IN BANK 2,162,272

Petty Cash Fund 50
TOTAL CASH AVAILABLE 2,162,322

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$2,162,322

Total Cash and Investments - 10/31/2010: \$1,474,869

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	91,781
Transfer from Member's Capital	0

TOTAL TRANSFERS 91,781

RECEIPTS SUMMARY - OCTOBER 31, 2011

	2010 Actual	2011				
		Budget	Adjusted Budget	Actual 10/31/2011	Balance \$	Balance 17%
<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	3,616	-1,616	-81%
Delivery Fees	223,518	220,000	220,000	193,493	26,508	12%
Printing	1,000	0	0	110	-110	0%
Automated Network Reimburse.	343,144	334,684	334,684	317,310	17,374	5%
Miscellaneous	87,608	63,550	63,550	70,430	-6,880	-11%
Total Basic Operations	2,134,886	1,937,675	2,003,306	1,955,953	47,353	2%
<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	62,939	-400	-1%
Total Project Grants	252,199	0	105,859	82,739	23,120	22%
Transfers from Member's Capital	15,500	0	0	14,250		
TOTAL RECEIPTS	2,581,525	1,937,675	2,278,663	2,222,440	70,473	3%
From Fund Balance		35,687	-17,322			
GRAND TOTAL RECEIPTS	2,581,525	1,973,362	2,261,341	2,222,440	70,473	3%

DISBURSEMENTS SUMMARY - OCTOBER 31, 2011

	2010	2011					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 10/31/2011	Balance \$	Balance 17%
<u>Basic Operations</u>							
Personnel Costs	818,110	683,702	683,702	0	560,417	123,285	18%
Employee Benefits	372,708	460,334	460,334	0	275,689	184,645	40%
Library Material/Databases	135,781	149,094	149,094	0	109,126	39,968	27%
Grants to Member Libraries	8,240	9,200	9,200	0	6,016	3,184	35%
Capital Expenditures	5,066	6,500	7,888	594	-2,180	9,474	120%
Operation & Maintenance	57,499	76,470	76,470	0	63,110	13,360	17%
Automotive Expenses	1,740	1,700	1,700	0	90	1,610	95%
Postage & Telephone	42,014	42,890	42,890	0	33,015	9,875	23%
Publicity & Printing	7,951	9,000	9,000	0	-354	9,354	104%
Leases/Contracts	134,182	125,560	125,560	0	171,095	-45,535	-36%
Office Supplies & Expense	10,342	8,800	8,800	0	7,122	1,678	19%
Travel & Dues	29,763	17,800	17,800	0	12,818	4,982	28%
Delivery/Prof'l Fees	283,462	350,312	350,312	0	263,373	86,939	25%
Transfers to Capital Accts	30,475	32,000	32,000	0	52,945	-20,945	-65%
Total Basic Operations	1,937,333	1,973,362	1,974,750	594	1,552,282	421,874	21%
<u>State Aid-Directed</u>							
Coordinated Outreach	102,972	0	97,431	0	80,703	16,728	17%
Correctional Facilities	66,199	0	73,834	431	58,094	15,309	21%
County Jails	4,069	0	7,574	1,989	2,229	3,356	44%
Building Construction	0	0	0	0	0	0	N/A
Total State Aid Directed	173,240	0	178,839	2,420	141,026	35,393	20%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	83,366	0	44,813	0	31,644	13,169	29%
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	94,583	13,169	12%
TOTAL DISBURSEMENTS	2,365,468	1,973,362	2,261,341	3,014	1,787,891	470,436	21%

REIMBURSEMENTS & PASS-THROUGHS
OCTOBER 31, 2011

REIMBURSEMENTS

Databases	Receipts	Disbursements	Balance
BookLetters	7,350	4,050	3,300
Syndetics	11,444	13,698	-2,254
OverDrive	64,650	41,029	23,621
Title Source	6,765	6,765	0
Gale-Price It/Chilton/Testing	14,268	13,419	849
SAM	27,033	20,383	6,650
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	185,815	130,333	55,482

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	21,062	76,658
Total County Funds	146,317	99,879	76,658

CAPITAL FUNDS - OCTOBER 31, 2011

CAPITAL FUND - MHLS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2011
Fund Balance Jan. 1	61,133	61,257	61,257	61,257
Receipts				
Interest	124	0	0	90
E-Rate Refund (Trnsfr from Gen.Fund)	0			24,728
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	61,257	61,257	61,257	86,076

CAPITAL FUND - MEMBERS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2011
Fund Balance Jan. 1	82,750	97,900	97,900	97,900
Receipts				
Interest	175			147
License Fees	30,475	36,000	36,000	28,217
Disbursements	-15,500	0	0	-14,250
Fund Balance	97,900	133,900	133,900	112,014

Licenses	15,000
Modules - 60%	51,159
Migration - 40%	44,440
Interest	1,415
	<u>112,014</u>