

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

September 30, 2011

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,088,049	2,205,707	-117,658	-5.33%
Capital - MHLS	86,067	61,331	24,736	40.33%
Capital - Members	108,320	107,233	1,087	1.01%
Total	2,282,436	2,374,271	-91,835	-3.87%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,981,335	2,088,215	-106,880	-5.12%
Total Fund Balance	2,016,603	2,142,516	-125,913	-5.88%

Total Receipts for the month were \$95,287.

Total Disbursements for the month were \$187,122.

The amount of interfund loans from Operating Funds for the month were \$12,805.

**STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2011
RECEIPTS AND DISBURSEMENTS**

Cash Balance

9/1/2011

\$2,374,221

RECEIPTS

New York State	Gates - Broadband Grant	6,294	6,294
Tech Support		1,065	
Property Rental		400	
E-rate		28,502	
E-commerce		8,548	
Miscellaneous		56	
ILL		120	
CD/DVD Cleaning		138	
SAM		27,060	
Automation		21,473	
SUB-TOTAL			87,362

Expense Credits:

Misc. Refunds	615
Annual Meeting	275
Misc. Reimbursements	78

SUB-TOTAL 968

SUB-TOTAL RECEIPTS #11360-11470 94,624

Interest Income

Regular Checking Account	8
Money Market Savings	633
Capital Savings - MHLS	8
Capital Savings - Members	14
SUB-TOTAL	<u>663</u>

TOTAL RECEIPTS 95,287

TOTAL CASH AVAILABLE 2,469,508

DISBURSEMENTS

Regular Checks	#76556-76678	76,481
Electronic Transfer - NYS Retirement		371
Electronic Transfer - Federal PR Taxes		12,852
Electronic Transfer - NYS Payroll Tax		2,287
Electronic Transfer - TIAA-CREF		4,290
Electronic Transfer - H.R. Transports		32,203
Electronic Transfer - PayPal		30
Payroll Checks	#8559-8562/DD 6388-6444	58,608

TOTAL DISBURSEMENTS 187,122

Cash Balance

9/30/2011

\$2,282,386

STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2011

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	100,213
Payroll Checking Account	157
Money Market Savings	1,987,629
Capital Savings - MHLS	86,067
Capital Savings - Members	108,320

TOTAL CASH IN BANK 2,282,386

Petty Cash Fund 50
TOTAL CASH AVAILABLE 2,282,436

INVESTMENTS

Certificates of Deposit-MHLS

TOTAL INVESTMENTS-MHLS 0

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$2,282,436

Total Cash and Investments - 9/30/2010: \$1,612,940

TRANSFERS

Transfer from Regular Account	0
Transfer from Money Market	149,302
Transfer from Member's Capital	0

TOTAL TRANSFERS 149,302

RECEIPTS SUMMARY - SEPTEMBER 30, 2011

	2010	2011				
	Actual	Budget	Adjusted Budget	Actual 9/30/2011	Balance \$	Balance 25%
<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	3,023	-1,023	-51%
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	305,313	29,371	9%
Miscellaneous	87,608	63,550	63,550	67,136	-3,586	-6%
Total Basic Operations	2,134,886	1,937,675	2,003,306	1,909,740	93,566	5%
<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	2,176,227	116,686	5%
From Fund Balance		35,687	-17,322			
GRAND TOTAL RECEIPTS	2,581,525	1,973,362	2,261,341	2,176,227	116,686	5%

DISBURSEMENTS SUMMARY - SEPTEMBER 30, 2011

	2010	2011					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 9/30/2011	Balance \$	Balance 25%
<u>Basic Operations</u>							
Personnel Costs	818,110	683,702	683,702	0	513,792	169,910	25%
Employee Benefits	372,708	460,334	460,334	0	242,751	217,583	47%
Library Material/Databases	135,781	149,094	149,094	144	96,814	52,136	35%
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	56,537	19,933	26%
Automotive Expenses	1,740	1,700	1,700	0	90	1,610	95%
Postage & Telephone	42,014	42,890	42,890	0	28,799	14,091	33%
Publicity & Printing	7,951	9,000	9,000	431	-91	8,660	96%
Leases/Contracts	134,182	125,560	125,560	0	164,477	-38,917	-31%
Office Supplies & Expense	10,342	8,800	8,800	46	6,740	2,014	23%
Travel & Dues	29,763	17,800	17,800	0	11,928	5,872	33%
Delivery/Prof'l Fees	283,462	350,312	350,312	0	237,416	112,896	32%
Transfers to Capital Accts	30,475	32,000	32,000	0	49,265	-17,265	-54%
Total Basic Operations	1,937,333	1,973,362	1,974,750	621	1,412,342	561,786	28%
<u>State Aid-Directed</u>							
Coordinated Outreach	102,972	0	97,431	0	74,708	22,723	23%
Correctional Facilities	66,199	0	73,834	4,305	49,525	20,004	27%
County Jails	4,069	0	7,574	1,260	1,153	5,161	68%
Building Construction	0	0	0	0	0	0	N/A
Total State Aid Directed	173,240	0	178,839	5,565	125,386	47,888	27%
<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	6,186	1,629,311	625,843	28%

REIMBURSEMENTS & PASS-THROUGHS
SEPTEMBER 30, 2011

REIMBURSEMENTS

Databases	Receipts	Disbursements	Balance
BookLetters	7,350	4,050	3,300
Syndetics	6,748	6,748	0
OverDrive	64,650	36,011	28,639
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	181,119	118,365	62,754

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 - SEPTEMBER 30, 2011

CAPITAL FUND - MHLS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2011
Fund Balance Jan. 1	61,133	61,257	61,257	61,257
Receipts				
Interest	124	0	0	81
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	86,067

CAPITAL FUND - MEMBERS	2010	2011		
	Actual	Starting Budget	Adjusted Budget	Actual as of 9/30/2011
Fund Balance Jan. 1	82,750	97,900	97,900	97,900
Receipts				
Interest	175			134
License Fees	30,475	36,000	36,000	24,537
Disbursements	-15,500	0	0	-14,250
Fund Balace	97,900	133,900	133,900	108,320

Licenses	15,000
Modules - 60%	48,951
Migration - 40%	42,968
Interest	1,402
	<u>108,320</u>