

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

August 31, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	2,055,624	2,239,022	-183,398	-8.19%
Capital - MHLS	37,894	37,760	134	0.35%
Capital - Members	20,065	20,000	65	0.33%
Total	2,113,583	2,296,782	-183,199	-7.98%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,949,914	2,110,498	-160,584	-7.61%
Total Fund Balance	2,085,298	2,043,754	41,544	2.03%

Total Receipts for the month were \$899,343 including \$371,000 of Certif. of Deposit proceeds, \$216,090 in State Aid Directed and \$272,153 in State Pass-through Aid.

Total Disbursements for the month were \$1,070,542, including \$359,000 of Certif. of Deposit purchases, and \$272,153 in Pass-through Aid.

The amount of interfund loans from Operating Funds for the month were \$0.

Prepared on: September 7, 2007

STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2007
RECEIPTS AND DISBURSEMENTS

Cash Balance

8/1/2007

\$475,732

RECEIPTS

Dutchess County	OASAS	3,771	
T/O Esopus Library	Battle of Books	4,000	
New York State	Summer Reading Grant	8,141	
	Building Your Base	3,924	
	Outreach	124,515	
	Central Library Dev/Book	272,153	
	Corrections	86,765	
	Co. Jails	4,810	
SUB-TOTAL			508,079

Printing	810		
Tech Support	2,190		
Web Hosting	500		
Equipment Loan	215		
Sale of Equipment	400		
Property Rental	175		
Miscellaneous	197		
Video Clean/Repair	156		
ILL Charges	1,803		
Databases	153		
E-Commerce	1,664		
Automation	6,025		
SUB-TOTAL			14,288

Expense Credits:

Miscellaneous Reimbursements	7		
Equipment Pass-through	2,215		
Workshops	1,150		
SUB-TOTAL			3,372

SUB-TOTAL RECEIPTS 525,739

Certificates of Deposits:

Proceeds	371,000		
Interest	1,987		
SUB-TOTAL			<u>372,987</u>

Cash Receipts #6764-6878 898,726

Interest Income

Regular Checking Account	83		
Money Market Savings	336		
Capital Savings - MHLS	133		
Capital Savings - Members	65		
SUB-TOTAL			<u>617</u>

TOTAL RECEIPTS 899,343

TOTAL CASH AVAILABLE 1,375,075

DISBURSEMENTS

Regular Checks	#70416-70623	613,867
Electronic Transfer - NYS Retirement		1,477
Electronic Transfer - PR taxes		19,721
Electronic Transfer - H.R. Transports		24,640
Payroll Checks	#7690-7712/DD 4155-4190	51,737
Bank Fees		100
Investments - Certificates of Deposit		359,000

TOTAL DISBURSEMENTS 1,070,542

Cash Balance

8/31/2007

\$304,533

STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	124,321
Payroll Checking Account	26,689
Money Market Savings	95,564
Capital Savings - MHLS	37,894
Capital Savings - Members	20,065

TOTAL CASH IN BANK 304,533

Petty Cash Fund 50
TOTAL CASH AVAILABLE 304,583

INVESTMENTS

Certificates of Deposit-MHLS

Due 9/21/07 29 Days at 4.92%	59,000
Due 10/04/07 34 Days at 5.10%	300,000
Due 9/13/07 48 Days at 4.92%	150,000
Due 10/19/07 90 Days at 5.04%	500,000
Due 12/27/07 159 Days at 5.07%	800,000

TOTAL INVESTMENTS-MHLS 1,809,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$2,113,583

Total Cash and Investments - 8/31/2006: \$1,589,521

TRANSFERS

Transfer from Regular Account	51,000
Transfer from Money Market	0
TOTAL TRANSFERS	<u>51,000</u>

RECEIPTS SUMMARY - AUGUST 31, 2007

	2006	2007			
	Actual	Budget	Adjusted Budget	Actual 8/31/2007	Balance \$
<u>Basic Operations</u>					
System Operating Aid	1,639,003	1,583,732	1,827,966	1,779,594	48,372
Interest	53,171	32,000	32,000	21,422	10,578
Gifts & Donations	2,605	1,200	1,200	0	1,200
Printing	38,212	28,000	28,000	20,656	7,344
Automated Network Reimburse.	294,590	256,972	256,972	204,984	51,988
Miscellaneous	79,267	72,450	72,450	54,344	18,106
Total Basic Operations	2,106,848	1,974,354	2,218,588	2,081,000	137,588
<u>State Aid Directed</u>					
Coordinated Outreach	124,515	124,515	124,515	124,515	0
Correctional Facilities	86,765	86,765	79,541	86,765	-7,224
County Jails	4,810	4,810	4,473	4,810	-337
Total State Aid Directed	216,090	216,090	208,529	216,090	-7,561
<u>Project Grants</u>					
LSTA/Library Serv. & Tech)	123,419	57,075	111,167	86,862	24,305
OASAS Grants	71,573	82,566	107,206	70,304	36,902
Other Grants	6,678		1,660	1,660	0
Total Project Grants	201,670	139,641	220,033	158,826	61,207
TOTAL RECEIPTS	2,524,608	2,330,085	2,647,150	2,455,917	191,233
From Fund Balance		14,613			
GRAND TOTAL RECEIPTS	2,524,608	2,344,698	2,647,150	2,455,917	191,233

Balance
33%
3%
33%
100%
26%
20%
25%
6%
0%
-9%
-8%
-4%
22%
34%
0%
28%
7%
7%

DISBURSEMENTS SUMMARY - AUGUST 31, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 8/31/2007	Balance \$	Balance 33%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	790,364	0	515,051	275,313	35%
Employee Benefits	396,026	410,951	410,951	0	188,902	222,049	54%
Library Material & Binding	4,426	5,600	5,695	0	2,385	3,310	58%
Grants to Member Libraries	57,735	49,000	64,000	0	38,603	25,397	40%
Capital Expenditures	9,385	12,500	68,335	10,112	24,482	33,741	49%
Operation & Maintenance	70,370	83,000	83,000	0	55,083	27,917	34%
Automotive Expenses	2,174	2,000	2,000	0	212	1,788	89%
Postage & Telephone	31,854	37,950	37,950	0	22,246	15,704	41%
Publicity & Printing	39,764	35,000	35,688	319	17,476	17,894	50%
Office Equipment & Maint.	179,479	244,102	326,597	115,082	204,885	6,630	2%
Office Supplies & Expense	11,812	14,500	14,771	0	5,902	8,869	60%
Travel & Dues	35,727	30,900	30,900	0	22,967	7,933	26%
Miscellaneous	231,617	273,100	273,100	0	176,152	96,948	35%
Transfers to Capital Accts	0	0	0	0	20,967		N/A
Total Basic Operations	1,814,551	1,988,967	2,143,351	125,513	1,295,312	743,493	35%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	573	73,616	55,155	43%
Correctional Facilities	95,755	86,765	84,885	0	44,695	40,190	47%
County Jails	5,965	4,810	4,889	120	1,235	3,534	72%
Total State Aid Directed	227,107	216,090	219,118	693	119,546	98,879	45%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	100,363	2,197	72,065	26,101	26%
OASAS	82,607	82,566	85,722	46	47,922	37,754	44%
Other	3,860	0	0	0	0	0	N/A
Total Project Grants	190,510	139,641	186,085	2,243	119,987	63,855	34%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,548,554	128,449	1,534,845	906,227	36%

REIMBURSEMENTS & PASS-THROUGHS
AUGUST 31, 2007

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
ProQuest	4,722	28,564	-23,842
Syndetics	37	0	37
Book Analysis	0	18,500	-18,500
Title Source	5,403	5,330	73
Gale-Price It/Chilton	0	10,766	-10,766
SAM	23,925	13,710	10,215
Teleforms	48,472	2,722	45,750
Serials Solutions	0	16,266	-16,266
Heritage Quest	153	21,858	-21,705
Ecommerce	2,125	0	2,125
Total Reimbursements	84,837	117,716	-42,783

PASS-THROUGHS

Pass-Through Aid	Budget	Adjust.Budget	Actual Disburs. 8/31/2007
Local Library Services Aid (LLSA)	213,158	213,339	213,339
Central Library Develop.Aid	200,653	200,653	200,653
Central Book Aid	71,500	71,500	71,500
Member Item Aid	0	0	0
Total Pass-Through Aid	485,311	485,492	485,492

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	65,000	65,000	0
Dutchess County	20,452	26,732	-6,280
Ulster County	57,500	5,456	52,044
Total County Funds	142,952	97,188	45,764
Public Library Admin. Program	24,800	24,800	0

PASS-THROUGH GRANTS AS FISCAL AGENT

6/2006 - 11/2007	Receipts	Disbursements	Balance
OCLC/Spanish Language Program	91,800	81,800	10,000

Gates Foundation-12/2005 - 7/2007	Interest	Disbursements	Balance
Starting Grant	156,750	4,330	161,080
			0

CAPITAL FUNDS - AUGUST 31, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	1,057
E-Rate Refund (Trnsfr from Gen.Fund)	0			1,129
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	35,708	35,708	35,708	37,894

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 8/31/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				227
License Fees				19,838
Disbursements				
Fund Balance	0	0	0	20,065