

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

**October 31, 2007**

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,731,709	1,888,119	-156,410	-8.28%
Capital - MHLS	38,113	38,014	99	0.26%
Capital - Members	24,451	24,388	63	0.26%
<b>Total</b>	<b>1,794,273</b>	<b>1,950,521</b>	<b>-156,248</b>	<b>-8.01%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,654,950	1,798,128	-143,178	-7.96%
Total Fund Balance	1,751,571	1,909,795	-158,224	-8.28%

Total Receipts for the month were \$930,776 including \$853,000 of Certif. of Deposit proceeds, and \$40,200 for the Public Library Admin. Program.

Total Disbursements for the month were \$919,024, including \$685,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$5,415.

Prepared on: October 4, 2007

**STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2007**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

10/1/2007

**\$297,471**

**RECEIPTS**

Dutchess County	OASAS	7,024	
Various	Public Library Admin Prg	40,200	
SUB-TOTAL			47,224

Printing		704	
Tech Support		1,460	
Equipment Loan		75	
Sale of Equipment		400	
Property Rental		0	
Miscellaneous		145	
Video Clean/Repair		213	
ILL Charges		50	
Databases		2,437	
Automation		411	
SUB-TOTAL			5,895

Expense Credits:

Retiree Medical		904	
Equipment Pass-through		8,803	
Postage/Phone Reimbursement		15	
Annual Meeting		4,200	
Workshops		2,400	
SUB-TOTAL			16,322

SUB-TOTAL RECEIPTS			<u>69,441</u>
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Certificates of Deposits:

Proceeds		853,000	
Interest		7,891	
SUB-TOTAL			<u>860,891</u>

Cash Receipts	#6879-6960		<u>930,332</u>
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Interest Income

Regular Checking Account		35	
Money Market Savings		248	
Capital Savings - MHLS		98	
Capital Savings - Members		63	
SUB-TOTAL			<u>444</u>

<b>TOTAL RECEIPTS</b>			<u><b>930,776</b></u>
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<b>TOTAL CASH AVAILABLE</b>			<u><b>1,228,247</b></u>
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**DISBURSEMENTS**

Regular Checks	#70778-70881	142,123	
Electronic Transfer - NYS Retirement		1,452	
Electronic Transfer - PR taxes		19,622	
Electronic Transfer - H.R. Transports		19,242	
Payroll Checks	#7733-7762/DD 4231-4272	51,480	
Bank Fees		105	
Investments - Certificates of Deposit		685,000	

<b>TOTAL DISBURSEMENTS</b>			<u><b>919,024</b></u>
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**Cash Balance**

10/31/2007

**\$309,223**

**STATEMENT OF FINANCIAL POSITION - OCTOBER 31, 2007**

**CASH AND INVESTMENTS-AS OF END OF MONTH**

**CASH IN BANK**

Regular Checking Account	97,855
Payroll Checking Account	52,687
Money Market Savings	96,117
Capital Savings - MHLS	38,113
Capital Savings - Members	24,451

TOTAL CASH IN BANK 309,223

Petty Cash Fund 50  
TOTAL CASH AVAILABLE 309,273

**INVESTMENTS**

Certificates of Deposit-MHLS

Due 11/01/07 28 Days at 4.75%	260,000
Due 11/16/07 28 Days at 4.95%	425,000
Due 12/27/07 159 Days at 5.07%	800,000

TOTAL INVESTMENTS-MHLS 1,485,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

**TOTAL CASH AND INVESTMENTS** \$1,794,273

Total Cash and Investments - 10/31/2006: \$1,474,763

**TRANSFERS**

Transfer from Regular Account	52,000
Transfer from Money Market	0
TOTAL TRANSFERS	<u>52,000</u>

**RECEIPTS SUMMARY - OCTOBER 31, 2007**

	2006	2007			Balance \$
	Actual	Budget	Adjusted Budget	Actual 10/31/2007	
<b><u>Basic Operations</u></b>					
System Operating Aid	1,639,003	1,583,732	1,827,966	1,779,594	48,372
Interest	53,171	32,000	32,000	31,006	994
Gifts & Donations	2,605	1,200	1,200	0	1,200
Printing	38,212	28,000	28,000	24,173	3,827
Automated Network Reimburse.	294,590	256,972	256,972	208,789	48,183
Miscellaneous	79,267	72,450	72,450	77,304	-4,854
<b>Total Basic Operations</b>	<b>2,106,848</b>	<b>1,974,354</b>	<b>2,218,588</b>	<b>2,120,866</b>	<b>97,722</b>
<b><u>State Aid Directed</u></b>					
Coordinated Outreach	124,515	124,515	124,515	124,515	0
Correctional Facilities	86,765	86,765	86,765	86,765	0
County Jails	4,810	4,810	4,810	4,810	0
<b>Total State Aid Directed</b>	<b>216,090</b>	<b>216,090</b>	<b>216,090</b>	<b>216,090</b>	<b>0</b>
<b><u>Project Grants</u></b>					
LSTA/Library Serv. & Tech)	123,419	72,075	121,917	97,612	24,305
OASAS Grants	71,573	82,566	107,206	84,352	22,854
Other Grants	6,678		1,660	1,660	0
<b>Total Project Grants</b>	<b>201,670</b>	<b>154,641</b>	<b>230,783</b>	<b>183,624</b>	<b>47,159</b>
<b>TOTAL RECEIPTS</b>	<b>2,524,608</b>	<b>2,345,085</b>	<b>2,665,461</b>	<b>2,520,581</b>	<b>144,880</b>
<b>From Fund Balance</b>		<b>-387</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,524,608</b>	<b>2,344,698</b>	<b>2,665,461</b>	<b>2,520,581</b>	<b>144,880</b>

Balance
17%
3%
3%
100%
14%
19%
-7%
4%
0%
0%
0%
0%
20%
21%
0%
20%
5%
5%

**DISBURSEMENTS SUMMARY - OCTOBER 31, 2007**

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 10/31/2007	Balance \$	Balance 17%
<b><u>Basic Operations</u></b>							
Personnel Costs	744,182	790,364	790,364	0	638,526	151,838	19%
Employee Benefits	396,026	410,951	410,951	0	231,817	179,134	44%
Library Material & Binding	60,025	123,952	124,047	167	151,644	-27,765	-22%
Grants to Member Libraries	57,735	49,000	64,000	0	39,228	24,772	39%
Capital Expenditures	9,385	12,500	68,335	1,836	55,968	10,531	15%
Operation & Maintenance	70,370	83,000	83,000	215	75,599	7,186	9%
Automotive Expenses	2,174	2,000	2,000	0	221	1,779	89%
Postage & Telephone	31,854	37,950	37,950	0	28,205	9,745	26%
Publicity & Printing	39,764	35,000	35,688	3,328	21,352	11,009	31%
Leases/Contracts	123,880	125,750	208,245	87,739	110,569	9,937	5%
Office Supplies & Expense	11,812	14,500	14,771	180	7,628	6,964	47%
Travel & Dues	35,727	30,900	30,900	0	31,198	-298	-1%
Miscellaneous	231,617	273,100	273,100	0	212,966	60,134	22%
Transfers to Capital Accts	0	0	0	0	25,222		N/A
<b>Total Basic Operations</b>	<b>1,814,551</b>	<b>1,988,967</b>	<b>2,143,351</b>	<b>93,465</b>	<b>1,630,142</b>	<b>444,966</b>	<b>21%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	125,387	124,515	129,344	37	96,022	33,285	26%
Correctional Facilities	95,755	86,765	92,109	8,118	56,150	27,841	30%
County Jails	5,965	4,810	5,226	3,401	1,285	540	10%
<b>Total State Aid Directed</b>	<b>227,107</b>	<b>216,090</b>	<b>226,679</b>	<b>11,556</b>	<b>153,457</b>	<b>61,666</b>	<b>27%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	104,043	57,075	100,363	0	90,071	10,292	10%
OASAS	82,607	82,566	85,722	4,769	58,815	22,138	26%
Other	3,860	0	10,750	0	750	10,000	93%
<b>Total Project Grants</b>	<b>190,510</b>	<b>139,641</b>	<b>196,835</b>	<b>4,769</b>	<b>149,636</b>	<b>42,430</b>	<b>22%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,232,168</b>	<b>2,344,698</b>	<b>2,566,865</b>	<b>109,790</b>	<b>1,933,235</b>	<b>549,062</b>	<b>21%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**OCTOBER 31, 2007**

**REIMBURSEMENTS**

<b>Automated Network</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
ProQuest	8,071	57,112	-49,041
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	3,553	44,919
Serials Solutions	0	16,266	-16,266
Heritage Quest	2,200	16,280	-14,080
Ecommerce	2,125	2,000	125
Gale Testing		10,000	
Rosetta Stone		8,797	
<b>Total Reimbursements</b>	<b>90,233</b>	<b>162,314</b>	<b>-67,982</b>

**PASS-THROUGHS**

<b>Pass-Through Aid</b>	<b>Budget</b>	<b>Adjust.Budget</b>	<b>Actual Disburs. 10/31/2007</b>
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
<b>Total Pass-Through Aid</b>	<b>485,311</b>	<b>485,492</b>	<b>485,492</b>

**County Funds and Public Library Admin. Program**

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	65,000	65,000	0
Dutchess County	20,452	20,452	0
Ulster County	57,500	41,339	16,161
<b>Total County Funds</b>	<b>142,952</b>	<b>126,791</b>	<b>16,161</b>
<b>Public Library Admin. Program</b>	<b>65,000</b>	<b>25,600</b>	<b>39,400</b>

**PASS-THROUGH GRANTS AS FISCAL AGENT**

<b>6/2006 - 11/2007</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
<b>OCLC/Spanish Language Program</b>	91,800	82,389	9,411

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

**CAPITAL FUNDS - OCTOBER 31, 2007**

<b>CAPITAL FUND - MHLS</b>	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	1,276
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	38,113

<b>CAPITAL FUND - MEMBERS</b>	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 10/31/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				358
License Fees				24,093
Disbursements				
Fund Balance	0	0	0	24,451