

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	514,163	678,516	-164,353	-24.22%
Capital - MHLS	37,490	37,358	132	0.35%
Capital - Members	14,488	14,449	39	0.27%
Total	566,141	730,323	-164,182	-22.48%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	614,878	754,298	-139,420	-18.48%
Total Fund Balance	573,641	709,428	-135,787	-19.14%

Total Receipts for the month were \$533,129 including \$470,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$556,311, including \$329,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$12,596.

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

Cash Balance

5/1/2007

\$260,273

RECEIPTS

Grinnell Library Assoc. Battle of Books	238	
Dutchess County OASAS	14,059	
Columbia County County Funds	32,500	
SUB-TOTAL		46,797

Printing	1,112	
Tech Support	2,015	
Web Page Hosting	0	
Equipment Loan	260	
Sale of Equipment	400	
Property Rental	811	
Miscellaneous	179	
Video Clean/Repair	369	
ILL Charges	60	
Databases	295	
Automation	4,720	
SUB-TOTAL		10,221

Expense Credits:

Retiree Medical Reimbursement	83	
Miscellaneous Reimbursements	461	
Equipment Pass-through	2,256	
Postage/Phone	4	
Workshops	796	
SUB-TOTAL		3,600

SUB-TOTAL RECEIPTS		<u>60,618</u>
--------------------	--	---------------

Certificates of Deposits:

Proceeds	470,000	
Interest	1,991	
SUB-TOTAL		<u>471,991</u>

Cash Receipts	#6497-6580		<u>532,609</u>
---------------	------------	--	----------------

Interest Income

Regular Checking Account	24	
Money Market Savings	325	
Capital Savings - MHLS	132	
Capital Savings - Members	39	
SUB-TOTAL		<u>520</u>

TOTAL RECEIPTS		<u>533,129</u>
-----------------------	--	-----------------------

TOTAL CASH AVAILABLE		<u>793,402</u>
-----------------------------	--	-----------------------

DISBURSEMENTS

Regular Checks	#70075-70194	155,508
Electronic Trnsfr - NYS Retirement		1,487
Electronic Transfer-PR taxes		19,443
Payroll Checks	#7584-7608/DD 4016-4053	50,763
Bank Fees		110
Investments - Certificates of Deposit		329,000

TOTAL DISBURSEMENTS		<u>556,311</u>
----------------------------	--	-----------------------

Cash Balance

5/31/2007

\$237,091

STATEMENT OF FINANCIAL POSITION - MAY 31, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	36,345
Payroll Checking Account	51,231
Money Market Savings	97,537
Capital Savings - MHLS	37,490
Capital Savings - Members	14,488

TOTAL CASH IN BANK 237,091

Petty Cash Fund 50
TOTAL CASH AVAILABLE 237,141

INVESTMENTS

Certificates of Deposit-MHLS

Due 6/28/07 29 Days at 4.92% 329,000

TOTAL INVESTMENTS-MHLS 329,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$566,141

Total Cash and Investments - 5/31/2006: \$388,948

TRANSFERS

Transfer from Regular Account 51,000
Transfer from Money Market 0

TOTAL TRANSFERS 51,000

RECEIPTS SUMMARY - MAY 31, 2007

	2006	2007			Balance \$
	Actual	Budget	Adjusted Budget	Actual 5/31/2007	
<u>Basic Operations</u>					
System Operating Aid	1,639,003	1,583,732	1,583,732	10,549	1,573,183
Interest	53,171	32,000	32,000	16,541	15,459
Gifts & Donations	2,605	1,200	1,200	0	1,200
Printing	38,212	28,000	28,000	11,409	16,591
Automated Network Reimburse.	294,590	256,972	256,972	130,308	126,664
Miscellaneous	79,267	72,450	72,450	35,973	36,477
Total Basic Operations	2,106,848	1,974,354	1,974,354	204,780	1,769,574
<u>State Aid Directed</u>					
Coordinated Outreach	124,515	124,515	124,515	0	124,515
Correctional Facilities	86,765	86,765	86,765	0	86,765
County Jails	4,810	4,810	4,810	0	4,810
Total State Aid Directed	216,090	216,090	216,090	0	216,090
<u>Project Grants</u>					
LSTA/Library Serv. & Tech)	123,419	57,075	87,167	56,969	30,198
OASAS Grants	71,573	82,566	107,206	52,485	54,721
Other Grants	6,678		1,660	1,660	0
Total Project Grants	201,670	139,641	196,033	111,114	84,919
TOTAL RECEIPTS	2,524,608	2,330,085	2,386,477	315,894	2,070,583
From Fund Balance		14,613			
GRAND TOTAL RECEIPTS	2,524,608	2,344,698	2,386,477	315,894	2,070,583

Balance
58%
99%
48%
100%
59%
49%
50%
90%
100%
100%
100%
100%
35%
51%
0%
43%
87%
87%

DISBURSEMENTS SUMMARY - MAY 31, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 5/31/2007	Balance \$	Balance 58%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	790,364	0	294,490	495,874	63%
Employee Benefits	396,026	410,951	410,951	0	120,558	290,393	71%
Library Material & Binding	4,426	5,600	5,695	0	2,084	3,611	63%
Grants to Member Libraries	57,735	49,000	49,000	0	15,262	33,738	69%
Capital Expenditures	9,385	12,500	15,148	17,960	9,914	-12,726	-84%
Operation & Maintenance	70,370	83,000	83,000	0	33,510	49,490	60%
Automotive Expenses	2,174	2,000	2,000	0	212	1,788	89%
Postage & Telephone	31,854	37,950	37,950	0	13,425	24,525	65%
Publicity & Printing	39,764	35,000	35,688	731	10,861	24,097	68%
Office Equipment & Maint.	179,479	244,102	305,602	135,682	119,950	49,970	16%
Office Supplies & Expense	11,812	14,500	14,771	0	4,729	10,042	68%
Travel & Dues	35,727	30,900	30,900	0	10,648	20,252	66%
Miscellaneous	231,617	273,100	273,100	0	102,923	170,177	62%
Transfers to Capital Accts	0	0	0	0	15,562		
Total Basic Operations	1,814,551	1,988,967	2,054,169	154,373	754,128	1,161,230	57%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	0	40,066	89,278	69%
Correctional Facilities	95,755	86,765	92,109	116	27,512	64,481	70%
County Jails	5,965	4,810	5,226	0	466	4,760	91%
Total State Aid Directed	227,107	216,090	226,679	116	68,044	158,519	70%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	76,363	1,230	51,711	23,422	31%
OASAS	82,607	82,566	85,722	1,905	32,596	51,221	60%
Other	3,860	0	0	0	0	0	N/A
Total Project Grants	190,510	139,641	162,085	3,135	84,307	74,643	46%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,442,933	157,624	906,479	1,394,392	57%

REIMBURSEMENTS & PASS-THROUGHS
MAY 31, 2007

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
ProQuest	4,722	28,564	-23,842
Syndetics	37	0	37
Book Analysis	0	18,500	
Title Source	5,403	5,330	73
Galenet	0	0	0
Gale-Price It/Chilton	0	10,766	-10,766
SAM	4,024	0	4,024
Teleforms	31,826	0	31,826
Serials Solutions	0	16,266	-16,266
Total Reimbursements	46,012	79,426	-30,474

PASS-THROUGHS

Pass-Through Aid	Budget	Adjust.Budget	Actual 5/31/2007
Local Library Services Aid (LLSA)	213,158	213,158	0
Central Library Develop.Aid	200,653	200,653	0
Central Book Aid	71,500	71,500	0
Member Item Aid	0	0	0
Total Pass-Through Aid	485,311	485,311	0

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	65,000	65,000	0
Dutchess County	20,452	20,452	0
Ulster County	0	0	0
Total County Funds	85,452	85,452	0
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	48,600	43,200

Gates Foundation-12/2005 - 7/2007	Interest	Disbursements	Balance
Starting Grant	156,750	4,330	152,644
			8,436

CAPITAL FUNDS - MAY 31, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	653
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	37,490

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				55
License Fees				14,433
Disbursements				
Fund Balance	0	0	0	14,488