

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

February 28, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	913,831	1,039,871	-126,040	-12.12%
Capital - MHLS	37,100	36,967	133	0.36%
Capital - Members	7,878	0	7,878	N/A
Total	958,809	1,076,838	-118,029	-10.96%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	960,161	1,089,213	-129,052	-11.85%
Total Fund Balance	951,636	1,074,179	-122,543	-11.41%

Total Receipts for the month were \$937,788 including \$832,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$955,817, including \$732,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$22,683.

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2007
RECEIPTS AND DISBURSEMENTS**

Cash Balance

2/1/2007

\$244,788

RECEIPTS

Dutchess County	County Funds	17,367	
New York State	Gates Staying Connected	10,450	
	Cahill Summer Reading	13,000	
	Get to Yes	23,055	
	Battle of Books	1,660	
Various	Public Library Admin Prog.	1,600	
SUB-TOTAL			67,132

Printing		3,060	
Donation		500	
Tech Support		335	
Web Page Hosting		7,000	
Equipment Loan		55	
Sale of Equipment		400	
Property Rental		50	
Rotating Collections		1,650	
Miscellaneous		195	
Video Clean/Repair		152	
ILL Charges		798	
Automation		19,351	
SUB-TOTAL			33,546

Expense Credits:

Retiree Medical Reimbursement		83	
Postage/Phone		20	
Workshops		30	
SUB-TOTAL			133

SUB-TOTAL RECEIPTS 100,811

Certificates of Deposits:

Proceeds		832,000	
Interest		4,506	
SUB-TOTAL			<u>836,506</u>

Cash Receipts #6234-6325 937,317

Interest Income

Regular Checking Account		22	
Money Market Savings		315	
Capital Savings - MHLS		134	
SUB-TOTAL			<u>471</u>

TOTAL RECEIPTS 937,788

TOTAL CASH AVAILABLE 1,182,576

DISBURSEMENTS

Regular Checks	#69728-69839	153,677
Electronic Trnsfr - NYS Retirement		0
Electronic Transfer-PR taxes		19,424
Payroll Checks	#7513-7539/DD 3902-3938	50,660
Bank Fees		56
Investments - Certificates of Deposit		732,000

TOTAL DISBURSEMENTS 955,817

Cash Balance

2/28/2007

\$226,759

STATEMENT OF FINANCIAL POSITION - FEBRUARY 28, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	42,525
Payroll Checking Account	52,640
Money Market Savings	86,616
Capital Savings - MHLS	37,100
Capital Savings - Members	7,878

TOTAL CASH IN BANK 226,759

Petty Cash Fund 50

TOTAL CASH AVAILABLE 226,809

INVESTMENTS

Certificates of Deposit-MHLS

Due 4/05/07	36 Days at 4.92%	132,000
Due 3/19/07	42 Days at 4.92%	600,000

TOTAL INVESTMENTS-MHLS 732,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$958,809

Total Cash and Investments - 2/28/2006: \$704,091

TRANSFERS

Transfer from Regular Account	57,878
Transfer from Money Market	0

TOTAL TRANSFERS 57,878

RECEIPTS SUMMARY - FEBRUARY 28, 2007

	2006	2007		
	Actual	Budget	Adjusted Budget	Actual 2/28/2007
<u>Basic Operations</u>				
System Operating Aid	1,639,003	1,583,732	1,583,732	0
Interest	53,171	32,000	32,000	6,395
Gifts & Donations	2,605	1,200	1,200	500
Printing	38,212	28,000	28,000	7,923
Automated Network Reimburse.	294,590	256,972	256,972	80,601
Miscellaneous	79,267	72,450	72,450	24,912
Total Basic Operations	2,106,848	1,974,354	1,974,354	120,331
<u>State Aid Directed</u>				
Coordinated Outreach	124,515	124,515	124,515	0
Correctional Facilities	86,765	86,765	86,765	0
County Jails	4,810	4,810	4,810	0
Total State Aid Directed	216,090	216,090	216,090	0
<u>Project Grants</u>				
LSTA(Library Serv. & Tech)	123,419	57,075	84,029	46,505
OASAS Grants	71,573	82,566	107,206	10,330
Other Grants	6,678		1,660	1,660
Total Project Grants	201,670	139,641	192,895	58,495
TOTAL RECEIPTS	2,524,608	2,330,085	2,383,339	178,827

Balance \$	Balance 92%
1,583,732	100%
25,605	80%
700	58%
20,077	72%
176,371	69%
47,538	66%
1,854,023	94%
124,515	100%
86,765	100%
4,810	100%
216,090	100%
37,524	45%
96,876	90%
0	0%
134,400	70%
2,204,512	92%

DISBURSEMENTS SUMMARY - FEBRUARY 28, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 2/28/2007	Balance \$	Balance 92%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	790,364	0	115,864	674,500	85%
Employee Benefits	396,026	410,951	410,951	0	55,513	355,438	86%
Library Material & Binding	4,426	5,600	5,695	691	869	4,135	73%
Grants to Member Libraries	57,735	49,000	49,000	0	4,355	44,646	91%
Capital Expenditures	9,385	12,500	15,148	1,620	5,348	8,180	54%
Operation & Maintenance	70,370	83,000	83,000	0	9,545	73,455	88%
Automotive Expenses	2,174	2,000	2,000	0	51	1,949	97%
Postage & Telephone	31,854	37,950	37,950	0	5,257	32,693	86%
Publicity & Printing	39,764	35,000	35,688	366	5,588	29,735	83%
Office Equipment & Maint.	179,479	244,102	305,602	61,500	80,274	163,828	54%
Office Supplies & Expense	11,812	14,500	14,771	38	2,641	12,092	82%
Travel & Dues	35,727	30,900	30,900	0	2,269	28,631	93%
Miscellaneous	231,617	273,100	273,100	0	36,823	236,277	87%
Total Basic Operations	1,814,551	1,988,967	2,054,169	64,215	324,396	1,665,559	81%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	2,992	11,968	114,384	88%
Correctional Facilities	95,755	86,765	92,109	873	11,732	79,504	86%
County Jails	5,965	4,810	5,226	0	416	4,810	92%
Total State Aid Directed	227,107	216,090	226,679	3,865	24,116	198,698	88%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	73,225	3,836	33,741	35,648	49%
OASAS	82,607	82,566	85,722	188	8,035	77,499	90%
Other	3,860	0	0	0	0	0	N/A
Total Project Grants	190,510	139,641	158,947	4,024	41,776	113,147	71%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,439,795	72,104	390,288	1,977,404	81%

REIMBURSEMENTS & PASS-THROUGHS
FEBRUARY 28, 2007

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
Proquest	4,571	28,564	-23,993
Syndetics	37	0	37
Book Analysis	0	18,500	
Title Source	74	74	0
Galenet	0	0	0
Gale-Price It/Chilton	0	10,766	-10,766
SAM	2,095	0	2,095
Teleforms	31,826		31,826
Serials Solutions	0	16,266	-16,266
Total	38,603	74,170	-32,627

PASS-THROUGHS

Pass-Through Aid	Budget	Adjust.Budget	Actual 1/31/2007
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	485,311	485,311	0

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	0	0	0
Dutchess County	17,367	17,367	0
Ulster County	0	0	0
Total	17,367	17,367	0
Public Library Admin. Program	24,000	0	24,000

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	4,184	125,860
			35,074

CAPITAL FUNDS - FEBRUARY 28, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	263
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	37,100

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/28/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				
License Fees				7,878
Disbursements				
Fund Balance	0	0	0	7,878