

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	739,617	913,831	-174,214	-19.06%
Capital - MHLS	37,222	37,100	122	0.33%
Capital - Members	8,112	7,878	234	2.97%
Total	784,951	958,809	-173,858	-18.13%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	822,136	960,191	-138,055	-14.38%
Total Fund Balance	776,727	951,636	-174,909	-18.38%

Total Receipts for the month were \$621,209 including \$600,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$745,067, including \$550,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$38,051.

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

Cash Balance

3/1/2007

\$226,759

RECEIPTS

New York State	Summer Reading Program	2,326	
	Battle of Books	2,000	
Various	Public Library Admin Prog.	800	
SUB-TOTAL			5,126

Printing		1,772	
Donation		200	
Tech Support		0	
Web Page Hosting		250	
Equipment Loan		135	
Sale of Equipment		400	
Property Rental		725	
Rotating Collections		263	
Miscellaneous		89	
Video Clean/Repair		309	
ILL Charges		119	
Databases		3,089	
Automation		2,927	
SUB-TOTAL			10,278

Expense Credits:

Retiree Medical Reimbursement		536	
Equipment Patt-through		956	
Postage/Phone		7	
Workshops		510	
SUB-TOTAL			2,009

SUB-TOTAL RECEIPTS			<u>17,413</u>
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Certificates of Deposits:

Proceeds		600,000	
Interest		3,362	
SUB-TOTAL			<u>603,362</u>

Cash Receipts	#6326-6393		<u>620,775</u>
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Interest Income

Regular Checking Account		22	
Money Market Savings		286	
Capital Savings - MHLS		122	
Capital Savings - Members		4	
SUB-TOTAL			<u>434</u>

TOTAL RECEIPTS			<u>621,209</u>
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TOTAL CASH AVAILABLE			<u>847,968</u>
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DISBURSEMENTS

Regular Checks	#69840-69956	122,999	
Electronic Trnsfr - NYS Retirement		1,506	
Electronic Transfer-PR taxes		19,475	
Payroll Checks	#7540-7561/DD 3939-3977	50,987	
Bank Fees		100	
Investments - Certificates of Deposit		550,000	

TOTAL DISBURSEMENTS			<u>745,067</u>
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Cash Balance

3/31/2007

\$102,901

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	19,035
Payroll Checking Account	1,630
Money Market Savings	36,902
Capital Savings - MHLS	37,222
Capital Savings - Members	8,112

TOTAL CASH IN BANK 102,901

Petty Cash Fund 50
TOTAL CASH AVAILABLE 102,951

INVESTMENTS

Certificates of Deposit-MHLS

Due 4/05/07	36 Days at 4.92%	132,000
Due 4/30/07	42 Days at 4.92%	550,000

TOTAL INVESTMENTS-MHLS 682,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$784,951

Total Cash and Investments - 3/31/2006: \$596,577

TRANSFERS

Transfer from Regular Account	230
Transfer from Money Market	0
TOTAL TRANSFERS	<u>230</u>

RECEIPTS SUMMARY - MARCH 31, 2007

	2006	2007			Balance \$
	Actual	Budget	Adjusted Budget	Actual 3/31/2007	
<u>Basic Operations</u>					
System Operating Aid	1,639,003	1,583,732	1,583,732	0	1,583,732
Interest	53,171	32,000	32,000	10,065	21,935
Gifts & Donations	2,605	1,200	1,200	500	700
Printing	38,212	28,000	28,000	9,695	18,305
Automated Network Reimburse.	294,590	256,972	256,972	86,618	170,354
Miscellaneous	79,267	72,450	72,450	27,181	45,269
Total Basic Operations	2,106,848	1,974,354	1,974,354	134,059	1,840,295
<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	84,229	51,031	33,198
OASAS Grants	71,573	82,566	107,206	10,330	96,876
Other Grants	6,678		1,660	1,660	0
Total Project Grants	201,670	139,641	193,095	63,021	130,074
TOTAL RECEIPTS	2,524,608	2,330,085	2,383,539	197,080	2,186,459
From Fund Balance		14,613			
GRAND TOTAL RECEIPTS	2,524,608	2,344,698	2,383,539	197,080	2,186,459

Balance
92%
100%
69%
58%
65%
66%
62%
93%
100%
100%
100%
100%
39%
90%
0%
67%
92%
92%

DISBURSEMENTS SUMMARY - MARCH 31, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 3/31/2007	Balance \$	Balance 92%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	790,364	0	173,482	616,882	78%
Employee Benefits	396,026	410,951	410,951	0	73,391	337,560	82%
Library Material & Binding	4,426	5,600	5,695	117	1,715	3,862	68%
Grants to Member Libraries	57,735	49,000	49,000	0	5,721	43,279	88%
Capital Expenditures	9,385	12,500	15,148	1,337	5,764	8,047	53%
Operation & Maintenance	70,370	83,000	83,000	0	23,676	59,324	71%
Automotive Expenses	2,174	2,000	2,000	0	110	1,890	95%
Postage & Telephone	31,854	37,950	37,950	0	7,936	30,014	79%
Publicity & Printing	39,764	35,000	35,688	0	6,769	28,919	81%
Office Equipment & Maint.	179,479	244,102	305,602	135,920	109,049	60,633	20%
Office Supplies & Expense	11,812	14,500	14,771	37	3,468	11,266	76%
Travel & Dues	35,727	30,900	30,900	0	4,504	26,396	85%
Miscellaneous	231,617	273,100	273,100	0	60,563	212,537	78%
Total Basic Operations	1,814,551	1,988,967	2,054,169	137,411	476,149	1,440,609	70%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	664	24,948	103,732	80%
Correctional Facilities	95,755	86,765	92,109	145	20,216	71,748	78%
County Jails	5,965	4,810	5,226	0	466	4,760	91%
Total State Aid Directed	227,107	216,090	226,679	809	45,630	180,240	80%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	73,425	1,206	47,912	24,307	33%
OASAS	82,607	82,566	85,722	4,135	13,759	67,828	79%
Other	3,860	0	0	0	0	0	N/A
Total Project Grants	190,510	139,641	159,147	5,341	61,671	92,135	58%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,439,995	143,561	583,450	1,712,984	70%

REIMBURSEMENTS & PASS-THROUGHS
MARCH 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	3,011	5,035	-2,024
Galenet	0	0	0
Gale-Price It/Chilton	0	10,766	-10,766
SAM	4,024	0	4,024
Teleforms	31,826		31,826
Serials Solutions	0	16,266	-16,266
Total Reimbursements	43,620	79,131	-32,571

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 Pass-Through Aid	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 County Funds	17,367	17,367	0
Public Library Admin. Program	24,800	0	24,800

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	4,260	131,359
			29,651

CAPITAL FUNDS - MARCH 31, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	385
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	37,222

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				4
License Fees				8,108
Disbursements				
Fund Balance	0	0	0	8,112