

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2008

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	664,322	828,184	-163,862	-19.79%
Capital - MHLS	48,531	48,237	294	0.61%
Capital - Members	48,726	47,372	1,354	2.86%
Total	761,579	923,793	-162,214	-17.56%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	659,055	862,180	-203,125	-23.56%
Total Fund Balance	645,046	833,785	-188,739	-22.64%

Total Receipts for the month were \$760,192 including \$635,000 Certificate of Deposit proceeds, and \$103,137 for Gates Online Opportunity Grant.

Total Disbursements for the month were \$758,406 including \$471,000 of Certif. of Deposit purchases.

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

STATEMENT OF FINANCIAL POSITION - MAY 31, 2008
RECEIPTS AND DISBURSEMENTS

Cash Balance

5/1/2008

\$288,743

RECEIPTS

Dutchess County	OASAS	7,185	
New York State	Building Your Base 2	2,211	
	Gates Online Opportunity	103,137	
Various	Battle of Books	300	
SUB-TOTAL			112,833

Printing		1,114	
Tech Support		1,640	
Web Page Hosting		0	
Equipment Loan		265	
Property Rental		0	
Miscellaneous		1,092	
Video Clean/Repair		138	
ILL Charges		45	
Newsletter Service		2,100	
Databases		1,347	
Automation		1,032	
SUB-TOTAL			8,773

Expense Credits:

Retiree Medical		0	
Equipment Pass-through		174	
Postage/Phone Reimbursement		26	
Miscellaneous Credit		202	
Workshops		1,500	
SUB-TOTAL			1,902

SUB-TOTAL RECEIPTS			<u>123,508</u>
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Certificates of Deposits:

Proceeds		635,000	
Interest		1,533	
SUB-TOTAL			<u>636,533</u>

Cash Receipts	#7815-7913		<u>760,041</u>
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Interest Income

Regular Checking Account		15	
Money Market Savings		68	
Capital Savings - MHLS		36	
Capital Savings - Members		32	
SUB-TOTAL			<u>151</u>

TOTAL RECEIPTS			<u>760,192</u>
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TOTAL CASH AVAILABLE			<u>1,048,935</u>
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DISBURSEMENTS

Regular Checks	#71718-71830	158,304	
Electronic Transfer - NYS Retirement		0	
Electronic Transfer - PR taxes		20,857	
Electronic Transfer - H.R. Transports		27,281	
Payroll Checks	#7905-7941/DD 4553-4611	80,773	
Bank Fees		191	
Investments - Certificates of Deposit		471,000	

TOTAL DISBURSEMENTS			<u>758,406</u>
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Cash Balance

5/31/2008

\$290,529

STATEMENT OF FINANCIAL POSITION - MAY 31, 2008

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	74,033
Payroll Checking Account	27,089
Money Market Savings	92,150
Capital Savings - MHLS	48,531
Capital Savings - Members	48,726

TOTAL CASH IN BANK 290,529

Petty Cash Fund 50

TOTAL CASH AVAILABLE 290,579

INVESTMENTS

Certificates of Deposit-MHLS

Due 6/5/08	35 Days at 2.40%	50,000
Due 6/26/08	35 Days at 2.05%	421,000

TOTAL INVESTMENTS-MHLS 471,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$761,579

Total Cash and Investments - 5/31/2007: \$566,141

TRANSFERS

Transfer from Regular Account	108,580
Transfer from Money Market	0
TOTAL TRANSFERS	<u>108,580</u>

RECEIPTS SUMMARY - MAY 31, 2008

	2007	2008				
	Actual	Budget	Adjusted Budget	Actual 5/31/2008	Balance \$	Balance 58%
<u>Basic Operations</u>						
System Operating Aid	1,767,094	1,577,794	1,577,794	15,929	1,561,865	99%
Interest	54,610	36,000	36,000	12,903	23,097	64%
Gifts & Donations	0	0	0	0	0	N/A
Printing	25,809	28,000	28,000	11,909	16,091	57%
Automated Network Reimburse.	355,130	355,110	355,110	98,556	256,554	72%
Miscellaneous	87,679	65,570	65,570	36,757	28,813	44%
Total Basic Operations	2,290,322	2,062,474	2,062,474	176,053	1,886,421	91%
<u>State Aid Directed</u>						
Coordinated Outreach	124,515	124,515	124,515	0	124,515	100%
Correctional Facilities	86,765	79,615	79,615	0	79,615	100%
County Jails	4,810	5,137	5,137	0	5,137	100%
Construction/Server Grants	12,500	0	23,474	60,974	-37,500	-160%
Member Item/Digital Press			13,500	13,500		
Total State Aid Directed	228,590	209,267	246,241	74,474	171,767	70%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	101,969	5,000	30,003	7,727	22,276	74%
OASAS Grants	91,316	86,227	101,844	50,826	51,019	50%
Other Grants	1,660		115,417	103,957	11,460	10%
Total Project Grants	194,945	91,227	247,264	162,510	84,755	34%
TOTAL RECEIPTS	2,713,857	2,362,968	2,555,979	413,037	2,142,942	84%
From Fund Balance		97,709	161,406			
GRAND TOTAL RECEIPTS	2,713,857	2,460,677	2,717,385	413,037	2,142,942	79%

DISBURSEMENTS SUMMARY - MAY 31, 2008

	2007	2008					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 5/31/2008	Balance \$	Balance 58%
Basic Operations							
Personnel Costs	793,452	878,517	878,517	0	365,942	512,575	58%
Employee Benefits	369,635	379,201	379,201	0	130,743	248,458	66%
Library Material/Databases	204,307	180,100	180,140	117	59,492	120,531	67%
Grants to Member Libraries	64,032	48,500	48,500	0	16,998	31,502	65%
Capital Expenditures	75,251	12,500	16,896	7,991	3,377	5,529	33%
Operation & Maintenance	75,180	79,665	79,665	0	39,322	40,343	51%
Automotive Expenses	629	1,500	1,500	0	87	1,413	94%
Postage & Telephone	35,819	44,800	44,800	0	18,161	26,639	59%
Publicity & Printing	27,314	35,000	36,254	1,642	11,770	22,842	63%
Leases/Contracts	116,866	148,000	209,895	20,995	76,106	112,794	54%
Office Supplies & Expense	9,431	13,200	13,200	0	2,435	10,765	82%
Travel & Dues	35,918	34,900	34,900	0	10,415	24,485	70%
Miscellaneous	257,912	278,300	278,300	0	115,014	163,286	59%
Transfers to Capital Accts	33,385	31,000	31,000	0	25,735	5,265	17%
Total Basic Operations	2,099,131	2,165,183	2,232,768	30,745	875,596	1,326,427	59%
State Aid-Directed							
Coordinated Outreach	128,028	124,515	125,831	1,200	45,007	79,624	63%
Correctional Facilities	89,909	79,615	81,815	485	27,252	54,078	66%
County Jails	4,964	5,137	5,399	0	50	5,349	99%
Building Construction	24,289	0	23,474	0	45,784	-22,310	-95%
Total State Aid Directed	247,190	209,267	236,519	1,685	118,093	116,741	49%
Project Grants							
LSTA(Libr.Serv & Technolog	92,109	0	31,310	0	12,174	19,136	61%
OASAS	80,305	86,227	91,371	1,090	29,931	60,350	66%
Other	750	0	125,417	68	90,795	34,554	28%
Total Project Grants	173,164	86,227	248,098	1,158	132,900	114,040	46%
TOTAL DISBURSEMENTS	2,519,485	2,460,677	2,717,385	33,588	1,126,589	1,557,209	57%

REIMBURSEMENTS & PASS-THROUGHS
MAY 31, 2008

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
ProQuest	1,347	0	1,347
Syndetics	648	0	648
Books in Print	0	10,600	-10,600
Non-fiction Connection	0	4,999	-4,999
Title Source	5,740	5,440	300
Gale-Price It/Chilton	10,766	10,766	0
SAM	0	0	0
Teleforms	0	43,185	-43,185
Serials Solutions	0	15,974	-15,974
Heritage Quest	135	0	135
Ecommerce	4,530	4,321	209
Gale Testing	3,045	0	3,045
Rosetta Stone	74	0	74
Tumble Books	121	8,000	-7,879
Total Reimbursements	26,406	103,285	-76,879

PASS-THROUGHS

Pass-Through Aid	Budget	Receipts	Disbursements
Local Library Services Aid (LLSA)	213,339	0	0
Central Library Develop.Aid	200,653	0	0
Central Book Aid	71,500	0	0
Member Item Aid	136,500	136,500	136,500
Total Pass-Through Aid	621,992	136,500	136,500

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	32,500	32,500	0
Dutchess County	58,102	58,102	0
Ulster County (Prev Bal - 9031)	0	2,830	6,201
Total County Funds	90,602	93,432	
Public Library Admin. Program	43,000	41,000	4,000

PASS-THROUGH GRANTS AS FISCAL AGENT

	Receipts	Disbursements	Balance
	0	0	0

	Interest	Disbursements	Balance
	0	0	0

CAPITAL FUNDS - MAY 31, 2008

CAPITAL FUND - MHLS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2008
Fund Balance Jan. 1	35,708	38,293	38,293	38,293
Receipts				
Interest	1,456	0	0	260
E-Rate Refund (Trnsfr from Gen.Fund)	1,129			9,978
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	38,293	38,293	38,293	48,531

CAPITAL FUND - MEMBERS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2008
Fund Balance Jan. 1	0	32,737	32,737	32,737
Receipts				
Interest	480			232
License Fees	32,257		31,000	15,757
Disbursements				
Fund Balance	32,737	32,737	63,737	48,726