

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

February 29, 2008

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	990,972	1,136,699	-145,727	-12.82%
Capital - MHLS	38,435	38,374	61	0.16%
Capital - Members	40,621	32,804	7,817	23.83%
<b>Total</b>	<b>1,070,028</b>	<b>1,207,877</b>	<b>-137,849</b>	<b>-11.41%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,024,886	1,179,722	-154,836	-13.12%
Total Fund Balance	979,823	1,154,538	-174,715	-15.13%

Total Receipts for the month were \$264,236 including \$190,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$351,085 including \$139,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$23,016.

Prepared on: March 5, 2008

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2008  
RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

2/1/2008

**\$286,827**

**RECEIPTS**

Dutchess County	County Funds	3,916	
New York State	LLSA (2007)	21,334	
	LSSA (2007)	15,929	
Various	Pub.Library Admin.Prog.	3,500	
	Battle of Books	420	
SUB-TOTAL			45,099

Printing	1,748		
Tech Support	100		
Web Page Hosting	8,459		
Equipment Loan	155		
Sale of Equipment	400		
Rotating Collections	4,475		
Miscellaneous	116		
Video Clean/Repair	258		
ILL Charges	15		
Databases	0		
Automation	9,330		
SUB-TOTAL			25,056

Expense Credits:

Retiree Medical	0		
Equipment Pass-through	3,086		
Postage/Phone Reimbursement	19		
Miscellaneous Credit	95		
Workshops	25		
SUB-TOTAL			3,225

SUB-TOTAL RECEIPTS 73,380

Certificates of Deposits:

Proceeds	190,000		
Interest	577		
SUB-TOTAL			<u>190,577</u>

Cash Receipts #7465-7551 263,957

Interest Income

Regular Checking Account	13		
Money Market Savings	153		
Capital Savings - MHLS	61		
Capital Savings - Members	52		
SUB-TOTAL			<u>279</u>

**TOTAL RECEIPTS 264,236**

**TOTAL CASH AVAILABLE 551,063**

**DISBURSEMENTS**

Regular Checks	#71330-71417	116,110
Electronic Transfer - NYS Retirement		1,482
Electronic Transfer - PR taxes		20,693
Electronic Transfer - H.R. Transports		20,356
Payroll Checks	#7827-7847/DD 4430-4467	53,339
Bank Fees		105
Investments - Certificates of Deposit		139,000

**TOTAL DISBURSEMENTS 351,085**

**Cash Balance**

2/29/2008

**\$199,978**

**STATEMENT OF FINANCIAL POSITION - FEBRUARY 29, 2008**

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

**CASH IN BANK**

Regular Checking Account	55,532
Payroll Checking Account	28,461
Money Market Savings	36,929
Capital Savings - MHLS	38,435
Capital Savings - Members	40,621

TOTAL CASH IN BANK 199,978

Petty Cash Fund 50  
**TOTAL CASH AVAILABLE 200,028**

**INVESTMENTS**

Certificates of Deposit-MHLS

Due 3/27/08	43 Days at 2.80%	139,000
Due 3/13/08	77 Days at 4.25%	731,000

**TOTAL INVESTMENTS-MHLS 870,000**

Certificates of Deposit-Automation

0

**TOTAL INVESTMENTS-AUTOMATION 0**

**TOTAL CASH AND INVESTMENTS \$1,070,028**

Total Cash and Investments - 2/28/2007: \$958,809

**TRANSFERS**

Transfer from Regular Account	33,764
Transfer from Money Market	60,000
<b>TOTAL TRANSFERS</b>	<b><u>93,764</u></b>

**RECEIPTS SUMMARY - FEBRUARY 29, 2008**

	2007	2008			Balance \$
	Actual	Budget	Adjusted Budget	Actual 2/29/2008	
<b><u>Basic Operations</u></b>					
System Operating Aid	1,792,594	1,577,794	1,577,794	15,929	1,561,865
Interest	54,610	36,000	36,000	2,181	33,819
Gifts & Donations	0	0	0	0	0
Printing	25,809	28,000	28,000	3,609	24,391
Automated Network Reimburse.	355,130	355,110	355,110	36,933	318,177
Miscellaneous	87,679	65,570	65,570	15,596	49,974
<b>Total Basic Operations</b>	<b>2,315,822</b>	<b>2,062,474</b>	<b>2,062,474</b>	<b>74,248</b>	<b>1,988,226</b>
<b><u>State Aid Directed</u></b>					
Coordinated Outreach	124,515	124,515	124,515	0	124,515
Correctional Facilities	86,765	79,615	79,615	0	79,615
County Jails	4,810	5,137	5,137	0	5,137
<b>Total State Aid Directed</b>	<b>216,090</b>	<b>209,267</b>	<b>209,267</b>	<b>0</b>	<b>209,267</b>
<b><u>Project Grants</u></b>					
LSTA/Library Serv. & Tech)	101,969	5,000	19,948	1,116	18,832
OASAS Grants	91,316	86,227	101,844	0	101,844
Other Grants	1,660		420	420	0
<b>Total Project Grants</b>	<b>194,945</b>	<b>91,227</b>	<b>122,212</b>	<b>1,536</b>	<b>120,676</b>
<b>TOTAL RECEIPTS</b>	<b>2,726,857</b>	<b>2,362,968</b>	<b>2,393,953</b>	<b>75,784</b>	<b>2,318,169</b>
<b>From Fund Balance</b>		<b>97,709</b>	<b>161,906</b>		
<b>GRAND TOTAL RECEIPTS</b>	<b>2,726,857</b>	<b>2,460,677</b>	<b>2,555,859</b>	<b>75,784</b>	<b>2,318,169</b>

Balance
83%
99%
94%
N/A
87%
90%
76%
96%
100%
100%
100%
100%
94%
100%
N/A
99%
<b>97%</b>
<b>91%</b>

**DISBURSEMENTS SUMMARY - FEBRUARY 29, 2008**

	2007	2008					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 2/29/2008	Balance \$	Balance 83%
<b><u>Basic Operations</u></b>							
Personnel Costs	793,452	878,517	878,517	0	129,628	748,889	85%
Employee Benefits	369,635	379,201	379,201	0	60,143	319,058	84%
Library Material & Binding	204,307	180,100	180,140	876	51,798	127,467	71%
Grants to Member Libraries	64,032	48,500	48,500	0	9,584	38,916	80%
Capital Expenditures	75,251	12,500	16,896	918	-615	16,593	98%
Operation & Maintenance	99,469	79,665	79,665	0	53,239	26,427	33%
Automotive Expenses	629	1,500	1,500	0	31	1,469	98%
Postage & Telephone	35,819	44,800	44,800	0	7,036	37,764	84%
Publicity & Printing	27,314	35,000	36,254	804	4,878	30,572	84%
Leases/Contracts	116,866	148,000	209,895	20,995	46,929	141,971	68%
Office Supplies & Expense	9,431	13,200	13,200	33	1,108	12,059	91%
Travel & Dues	35,918	34,900	34,900	0	3,602	31,298	90%
Miscellaneous	257,912	278,300	278,300	0	45,835	232,465	84%
Transfers to Capital Accts	33,385	31,000	31,000	0	7,765	23,236	75%
<b>Total Basic Operations</b>	<b>2,123,420</b>	<b>2,165,183</b>	<b>2,232,768</b>	<b>23,625</b>	<b>420,960</b>	<b>1,788,183</b>	<b>80%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	128,028	124,515	125,831	1,254	16,612	107,965	86%
Correctional Facilities	89,909	79,615	81,815	585	10,058	71,172	87%
County Jails	4,964	5,137	5,399	0	0	5,399	100%
<b>Total State Aid Directed</b>	<b>222,901</b>	<b>209,267</b>	<b>213,045</b>	<b>1,839</b>	<b>26,670</b>	<b>184,536</b>	<b>87%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	92,109	0	8,675	1,719	8,698	-1,742	-20%
OASAS	80,305	86,227	91,371	610	11,231	79,530	87%
Other	750	0	10,000	0	0	10,000	100%
<b>Total Project Grants</b>	<b>173,164</b>	<b>86,227</b>	<b>110,046</b>	<b>2,329</b>	<b>19,929</b>	<b>87,788</b>	<b>80%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,519,485</b>	<b>2,460,677</b>	<b>2,555,859</b>	<b>27,793</b>	<b>467,559</b>	<b>2,060,507</b>	<b>81%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**FEBRUARY 29, 2008**

**REIMBURSEMENTS**

<b>Automated Network</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
ProQuest	0	0	0
Syndetics	648	0	648
Books in Print	0	10,600	-10,600
Non-fiction Connection	0	4,999	-4,999
Title Source	0	0	0
Gale-Price It/Chilton	0	10,766	-10,766
SAM	0	0	0
Teleforms	0	42,402	-42,402
Serials Solutions	0	15,974	-15,974
Heritage Quest	135	0	135
Ecommerce	0	0	0
Gale Testing	74	0	74
Rosetta Stone	74	0	74
Tumble Books	121	8,000	-7,879
<b>Total Reimbursements</b>	<b>1,052</b>	<b>92,741</b>	<b>-25,717</b>

**PASS-THROUGHS**

<b>Pass-Through Aid</b>	<b>Budget</b>	<b>Receipts</b>	<b>Disbursements</b>
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	0	0	0
<b>Total Pass-Through Aid</b>	<b>485,492</b>	<b>0</b>	<b>0</b>

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

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	0	0	0
Dutchess County	58,102	54,186	3,916
Ulster County	0	0	9,031
<b>Total County Funds</b>	<b>58,102</b>	<b>54,186</b>	<b>12,947</b>
<b>Public Library Admin. Program</b>	<b>3,500</b>	<b>0</b>	<b>5,500</b>

**PASS-THROUGH GRANTS AS FISCAL AGENT**

	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
	0	0	0

	<b>Interest</b>	<b>Disbursements</b>	<b>Balance</b>
	0	0	0

**CAPITAL FUNDS - FEBRUARY 29, 2008**

<b>CAPITAL FUND - MHLS</b>	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/29/2008
Fund Balance Jan. 1	35,708	38,293	38,293	38,293
Receipts				
Interest	1,456	0	0	142
E-Rate Refund (Trnsfr from Gen.Fund)	1,129			0
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	38,293	38,293	38,293	38,435

<b>CAPITAL FUND - MEMBERS</b>	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 2/29/2008
Fund Balance Jan. 1	0	32,737	32,737	32,737
Receipts				
Interest	480			119
License Fees	32,257		31,000	7,765
Disbursements				
Fund Balance	32,737	32,737	63,737	40,621