

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

July 31, 2008

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,690,933	562,531	1,128,402	200.59%
Capital - MHLS	48,592	48,562	30	0.06%
Capital - Members	55,572	48,757	6,815	13.98%
Total	1,795,097	659,850	1,135,247	172.05%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,766,940	543,186	1,223,754	225.29%
Total Fund Balance	1,702,825	503,830	1,198,995	237.98%

Total Receipts for the month were \$1,715,793 including \$223,000 Certificate of Deposit proceeds, and \$1,390,579 in Basic Aid.

Total Disbursements for the month were \$1,803,546 including \$1,446,000 of Certif. of Deposit purchases, and \$20,995 paid to Innovative Interfaces, Inc. for the server warranty which will be reimbursed through circ fees over the next five years.

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

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

Cash Balance

7/1/2008

\$436,800

RECEIPTS

Dutchess County	OASAS	7,186	
New York State	Basic Aid	1,390,579	
Various	Battle of Books	350	
	Public Libr.Admin.Program	900	
SUB-TOTAL			1,399,015

Printing		2,159	
Tech Support		0	
Equipment Loan		140	
Property Rental		200	
Miscellaneous		532	
Video Clean/Repair		360	
ILL Charges		60	
Rotating Collection		153	
Teleforms		4,853	
Databases		20,964	
SAM		12,526	
Automation		34,814	
SUB-TOTAL			76,761

Expense Credits:

Equipment Pass-through		14,716	
Postage/Phone Reimbursement		21	
Misc. Reimbursements		144	
Workshops		1,536	
SUB-TOTAL			16,417

SUB-TOTAL RECEIPTS 1,492,193

Certificates of Deposits:

Proceeds		223,000	
Interest		477	
SUB-TOTAL			<u>223,477</u>

Cash Receipts #7986-8115 1,715,670

Interest Income

Regular Checking Account		9	
Money Market Savings		54	
Capital Savings - MHLS		30	
Capital Savings - Members		30	
SUB-TOTAL			<u>123</u>

TOTAL RECEIPTS 1,715,793

TOTAL CASH AVAILABLE 2,152,593

DISBURSEMENTS

Regular Checks	#72001-72148	249,575	
Electronic Transfer - NYS Retirement		2,454	
Electronic Transfer - PR taxes		21,044	
Electronic Transfer - H.R. Transports		30,516	
Payroll Checks	#7966-7988/DD 4657-4692	53,764	
Bank Fees		193	
Investments - Certificates of Deposit		1,446,000	

TOTAL DISBURSEMENTS 1,803,546

Cash Balance

7/31/2008

\$349,047

STATEMENT OF FINANCIAL POSITION - JULY 31, 2008

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	97,489
Payroll Checking Account	55,132
Money Market Savings	92,262
Capital Savings - MHLS	48,592
Capital Savings - Members	55,572

TOTAL CASH IN BANK	<hr/>	349,047
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Petty Cash Fund		50
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TOTAL CASH AVAILABLE	<hr/>	349,097
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INVESTMENTS

Certificates of Deposit-MHLS

Due 9/04/08	38 Days at 2.15%	1,267,000
Due 9/18/08	49 Days at 2.15%	179,000

TOTAL INVESTMENTS-MHLS	<hr/>	1,446,000
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Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION		0
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<u>TOTAL CASH AND INVESTMENTS</u>	<hr/>	\$1,795,097
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Total Cash and Investments - 7/31/2007: \$2,296,782

TRANSFERS

Transfer from Regular Account	57,785
Transfer from Money Market	0

TOTAL TRANSFERS	<hr/>	57,785
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RECEIPTS SUMMARY - JULY 31, 2008

	2007	2008				
	Actual	Budget	Adjusted Budget	Actual 7/31/2008	Balance \$	Balance 42%
<u>Basic Operations</u>						
System Operating Aid	1,767,094	1,577,794	1,577,794	1,406,508	171,286	11%
Interest	54,610	36,000	36,000	14,469	21,531	60%
Gifts & Donations	0	0	0	0	0	N/A
Printing	25,809	28,000	28,000	13,868	14,132	50%
Automated Network Reimburse.	355,130	355,110	355,110	181,209	173,901	49%
Miscellaneous	87,679	65,570	65,570	55,082	10,488	16%
Total Basic Operations	2,290,322	2,062,474	2,062,474	1,671,136	391,338	19%
<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	60,974	60,974	0	N/A
Member Item/Digital Press			13,500	13,500		
Total State Aid Directed	228,590	209,267	283,741	74,474	209,267	74%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	101,969	5,000	30,003	11,559	18,444	61%
OASAS Grants	91,316	86,227	101,844	65,197	36,647	36%
Other Grants	1,660		118,267	106,807	11,460	10%
Total Project Grants	194,945	91,227	250,114	183,563	66,551	27%
TOTAL RECEIPTS	2,713,857	2,362,968	2,596,329	1,929,172	667,157	26%
From Fund Balance		97,709	123,906			
GRAND TOTAL RECEIPTS	2,713,857	2,460,677	2,720,235	1,929,172	667,157	25%

DISBURSEMENTS SUMMARY - JULY 31, 2008

	2007	2008					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 7/31/2008	Balance \$	Balance 42%
<u>Basic Operations</u>							
Personnel Costs	793,452	878,517	878,517	0	514,254	364,263	41%
Employee Benefits	369,635	379,201	379,201	0	177,614	201,588	53%
Library Material/Databases	204,307	180,100	180,140	1,597	61,205	117,339	65%
Grants to Member Libraries	64,032	48,500	48,500	0	30,615	17,885	37%
Capital Expenditures	75,251	12,500	16,896	12,669	1,917	2,311	14%
Operation & Maintenance	75,180	79,665	79,665	0	50,738	28,927	36%
Automotive Expenses	629	1,500	1,500	0	101	1,399	93%
Postage & Telephone	35,819	44,800	44,800	0	26,349	18,451	41%
Publicity & Printing	27,314	35,000	36,254	557	17,836	17,862	49%
Leases/Contracts	116,866	148,000	209,895	1,950	139,607	68,338	33%
Office Supplies & Expense	9,431	13,200	13,200	0	3,147	10,053	76%
Travel & Dues	35,918	34,900	34,900	0	21,807	13,093	38%
Miscellaneous	257,912	278,300	278,300	0	185,086	93,214	33%
Transfers to Capital Accts	33,385	31,000	31,000	0	32,520	-1,520	-5%
Total Basic Operations	2,099,131	2,165,183	2,232,768	16,772	1,262,794	953,202	43%
<u>State Aid-Directed</u>							
Coordinated Outreach	128,028	124,515	125,831	0	62,894	62,937	50%
Correctional Facilities	89,909	79,615	81,815	187	41,075	40,553	50%
County Jails	4,964	5,137	5,399	0	100	5,299	98%
Building Construction	24,289	0	23,474	0	45,784	-22,310	-95%
Total State Aid Directed	247,190	209,267	236,519	187	149,853	86,479	37%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	92,109	0	31,310	118	16,700	14,492	46%
OASAS	80,305	86,227	91,371	202	45,961	45,208	49%
Other	750	0	128,267	0	109,638	18,629	15%
Total Project Grants	173,164	86,227	250,948	320	172,299	78,329	31%
TOTAL DISBURSEMENTS	2,519,485	2,460,677	2,720,235	17,279	1,584,945	1,118,010	41%

REIMBURSEMENTS & PASS-THROUGHS
JULY 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	4,990	4,999	-9
Title Source	5,740	5,440	300
Gale-Price It/Chilton	10,766	10,766	0
SAM	14,564	13,710	854
Teleforms	4,853	44,127	-39,274
Serials Solutions	15,974	15,974	0
Heritage Quest	135	0	135
Ecommerce	9,806	9,429	377
Gale Testing	3,045	0	3,045
Rosetta Stone	74	0	74
Tumble Books	121	8,000	-7,879
Total Reimbursements	72,063	123,045	-50,982

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	65,000	65,000	0
Dutchess County	167,305	167,305	0
Ulster County (Prev Bal - 9031)	0	8,582	449
Total County Funds	232,305	240,887	
Public Library Admin. Program	43,900	41,000	4,900

PASS-THROUGH GRANTS AS FISCAL AGENT

	Receipts	Disbursements	Balance
	0	0	0

	Interest	Disbursements	Balance
	0	0	0

CAPITAL FUNDS - JULY 31, 2008

CAPITAL FUND - MHLS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2008
Fund Balance Jan. 1	35,708	38,293	38,293	38,293
Receipts				
Interest	1,456	0	0	321
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	48,592

CAPITAL FUND - MEMBERS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2008
Fund Balance Jan. 1	0	32,737	32,737	32,737
Receipts				
Interest	480			293
License Fees	32,257		31,000	22,542
Disbursements				
Fund Balance	32,737	32,737	63,737	55,572