

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,517,759	1,731,709	-213,950	-12.35%
Capital - MHLS	38,207	38,113	94	0.25%
Capital - Members	30,549	24,451	6,098	24.94%
Total	1,586,515	1,794,273	-207,758	-11.58%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,581,240	1,654,950	-73,710	-4.45%
Total Fund Balance	1,632,523	1,751,571	-119,048	-6.80%

Total Receipts for the month were \$1,077,631 including \$945,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$953,810, including \$717,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$18,395.

**STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2007
RECEIPTS AND DISBURSEMENTS**

Cash Balance

11/1/2007

\$309,223

RECEIPTS

Various	Battle of Books	113	
Various	Public Library Admin Prg	1,800	
New York State	Building Your Base	4,244	
SUB-TOTAL			6,157

Printing		2,114	
Tech Support		1,340	
Equipment Loan		95	
Sale of Equipment		800	
Property Rental		450	
Miscellaneous		5,039	
Video Clean/Repair		147	
ILL Charges		36	
Databases		72,376	
E-commerce		3,823	
Automation		34,101	
SUB-TOTAL			120,321

Expense Credits:

Retiree Medical		0	
Equipment Pass-through		1,049	
Postage/Phone Reimbursement		0	
Miscellaneous Credit		75	
Workshops		1,534	
SUB-TOTAL			2,658

SUB-TOTAL RECEIPTS			<u>129,136</u>
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Certificates of Deposits:

Proceeds		945,000	
Interest		3,495	
SUB-TOTAL			<u>948,495</u>

Cash Receipts	#6961-7266		<u>1,077,631</u>
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Interest Income

Regular Checking Account		30	
Money Market Savings		237	
Capital Savings - MHLS		94	
Capital Savings - Members		60	
SUB-TOTAL			<u>421</u>

TOTAL RECEIPTS			<u>1,078,052</u>
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TOTAL CASH AVAILABLE			<u>1,387,275</u>
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DISBURSEMENTS

Regular Checks	#70882-71041	113,075	
Electronic Transfer - NYS Retirement		1,460	
Electronic Transfer - PR taxes		19,696	
Electronic Transfer - H.R. Transports		24,226	
Payroll Checks	#7763-7789/DD 4273-4336	78,239	
Bank Fees		114	
Investments - Certificates of Deposit		717,000	

TOTAL DISBURSEMENTS			<u>953,810</u>
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Cash Balance

11/30/2007

\$433,465

STATEMENT OF FINANCIAL POSITION - NOVEMBER 30, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	227,931
Payroll Checking Account	40,424
Money Market Savings	96,354
Capital Savings - MHLS	38,207
Capital Savings - Members	30,549

TOTAL CASH IN BANK

 433,465

Petty Cash Fund

 50

**TOTAL CASH AVAILABLE

 433,515**

INVESTMENTS

Certificates of Deposit-MHLS

Due 11/01/07 28 Days at 4.75%	353,000
Due 12/27/07 159 Days at 5.07%	800,000
Due 12/28/07 28 Days at 4.45%	104,000

**TOTAL INVESTMENTS-MHLS

 1,153,000**

Certificates of Deposit-Automation

0

**TOTAL INVESTMENTS-AUTOMATION

 0**

**TOTAL CASH AND INVESTMENTS

 \$1,586,515**

Total Cash and Investments - 11/30/2006: \$1,350,095

TRANSFERS

Transfer from Regular Account	72,037
Transfer from Money Market	0

**TOTAL TRANSFERS

 72,037**

RECEIPTS SUMMARY - NOVEMBER 30, 2007

	2006	2007				
	Actual	Budget	Adjusted Budget	Actual 11/30/2007	Balance \$	Balance 8%
<u>Basic Operations</u>						
System Operating Aid	1,639,003	1,583,732	1,827,966	1,779,594	48,372	3%
Interest	53,171	32,000	32,000	34,769	-2,769	-9%
Gifts & Donations	2,605	1,200	1,200	0	1,200	100%
Printing	38,212	28,000	28,000	26,286	1,714	6%
Automated Network Reimburse.	294,590	256,972	256,972	314,089	-57,117	-22%
Miscellaneous	79,267	72,450	72,450	85,211	-12,761	-18%
Total Basic Operations	2,106,848	1,974,354	2,218,588	2,239,950	-21,362	-1%
<u>State Aid Directed</u>						
Coordinated Outreach	124,515	124,515	124,515	124,515	0	0%
Correctional Facilities	86,765	86,765	86,765	86,765	0	0%
County Jails	4,810	4,810	4,810	4,810	0	0%
Total State Aid Directed	216,090	216,090	216,090	216,090	0	0%
<u>Project Grants</u>						
LSTA/Library Serv. & Tech)	123,419	72,075	122,030	101,969	20,061	16%
OASAS Grants	71,573	82,566	107,206	84,352	22,854	21%
Other Grants	6,678		1,660	1,660	0	0%
Total Project Grants	201,670	154,641	230,896	187,981	42,915	19%
TOTAL RECEIPTS	2,524,608	2,345,085	2,665,574	2,644,021	21,553	1%
From Fund Balance		-387				
GRAND TOTAL RECEIPTS	2,524,608	2,344,698	2,665,574	2,644,021	21,553	1%

DISBURSEMENTS SUMMARY - NOVEMBER 30, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 11/30/2007	Balance \$	Balance 8%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	790,364	0	731,742	58,622	7%
Employee Benefits	396,026	410,951	410,951	0	257,050	153,901	37%
Library Material & Binding	60,025	123,952	124,047	0	158,644	-34,597	-28%
Grants to Member Libraries	57,735	49,000	64,000	0	48,807	15,193	24%
Capital Expenditures	9,385	12,500	68,335	3,605	55,361	9,369	14%
Operation & Maintenance	70,370	83,000	83,000	0	87,801	-4,801	-6%
Automotive Expenses	2,174	2,000	2,000	0	629	1,371	69%
Postage & Telephone	31,854	37,950	37,950	0	32,652	5,298	14%
Publicity & Printing	39,764	35,000	35,688	1,297	25,216	9,175	26%
Leases/Contracts	123,880	125,750	208,245	87,739	113,597	6,909	3%
Office Supplies & Expense	11,812	14,500	14,771	0	8,201	6,570	44%
Travel & Dues	35,727	30,900	30,900	0	34,784	-3,884	-13%
Miscellaneous	231,617	273,100	273,100	0	237,192	35,908	13%
Transfers to Capital Accts	0	0	0	0	31,259		N/A
Total Basic Operations	1,814,551	1,988,967	2,143,351	92,640	1,822,936	259,034	12%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	1,430	111,234	16,680	13%
Correctional Facilities	95,755	86,765	92,109	11,809	69,666	10,634	12%
County Jails	5,965	4,810	5,226	346	4,914	-34	-1%
Total State Aid Directed	227,107	216,090	226,679	13,585	185,814	27,280	12%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	100,476	3,631	91,207	5,638	6%
OASAS	82,607	82,566	85,722	148	75,017	10,557	12%
Other	3,860	0	10,750	0	750	10,000	93%
Total Project Grants	190,510	139,641	196,948	3,779	166,974	26,195	13%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,566,978	110,004	2,175,724	312,509	12%

REIMBURSEMENTS & PASS-THROUGHS
NOVEMBER 30, 2007

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
ProQuest	55,085	57,112	-2,027
Syndetics	1,225	6,709	-5,484
Book Analysis	0	18,500	-18,500
Title Source	5,403	5,330	73
Gale-Price It/Chilton	0	10,766	-10,766
SAM	23,925	13,710	10,215
Teleforms	48,472	4,028	44,444
Serials Solutions	0	16,266	-16,266
Heritage Quest	21,318	16,280	5,038
Ecommerce	6,073	2,000	4,073
Gale Testing	259	10,000	-9,741
Rosetta Stone	258	8,797	-8,539
Tumble Books	727	5,939	-5,212
Total Reimbursements	162,745	175,437	-26,489

PASS-THROUGHS

Pass-Through Aid	Budget	Adjust.Budget	Actual Disburs. 11/30/2007
Local Library Services Aid (LLSA)	213,158	213,339	213,339
Central Library Develop.Aid	200,653	200,653	200,653
Central Book Aid	71,500	71,500	71,500
Member Item Aid	0	0	0
Total Pass-Through Aid	485,311	485,492	485,492

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	65,000	65,000	0
Dutchess County	20,452	20,452	0
Ulster County	57,500	43,400	14,100
Total County Funds	142,952	128,852	14,100
Public Library Admin. Program	66,800	25,600	41,200

PASS-THROUGH GRANTS AS FISCAL AGENT

6/2006 - 11/2007	Receipts	Disbursements	Balance
OCLC/Spanish Language Program	91,800	91,800	0

Gates Foundation-12/2005 - 7/2007	Interest	Disbursements	Balance
Starting Grant	156,750	4,330	161,080
			0

CAPITAL FUNDS - NOVEMBER 30, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	1,370
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	38,207

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				418
License Fees				30,131
Disbursements				
Fund Balance	0	0	0	30,549