

# MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

December 31, 2008

### Summary

#### Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	955,321	1,508,270	-552,949	-36.66%
Capital - MHLS	51,062	51,041	21	0.04%
Capital - Members	64,761	61,803	2,958	4.79%
<b>Total</b>	<b>1,071,144</b>	<b>1,621,114</b>	<b>-549,970</b>	<b>-33.93%</b>

#### Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,451,020	1,187,872	263,148	22.15%
Total Fund Balance	1,537,731	1,227,781	309,950	25.24%

Total Receipts for the month were \$1,189,301 including \$1,145,440 Certif. of Deposit proceeds.

Total Disbursements for the month were \$1,064,481 including \$470,700 Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$39,799.

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31 2008**  
**RECEIPTS AND DISBURSEMENTS**

**Cash Balance**

12/1/2008

**\$475,624**

**RECEIPTS**

Petty Cash		50	50
Printing		1,844	
Tech Support		2,337	
Equipment Loan		80	
Video Clean/Repair		99	
Miscellaneous		76	
Rotating Collection		462	
ILL Charges		15	
Ecommerce		5,298	
Teleforms		5,933	
Databases		20,922	
Automation		264	
SUB-TOTAL			37,330
Expense Credits:			
Equipment Pass-through		5,006	
Misc. Reimbursements		71	
Retiree Medical Reimbursements		284	
SUB-TOTAL			5,361
SUB-TOTAL RECEIPTS			<u>42,741</u>
Certificates of Deposits:			
Proceeds		1,145,440	
Interest		1,004	
SUB-TOTAL			<u>1,146,444</u>
Cash Receipts	#8532-8581		<u>1,189,185</u>
Interest Income			
Regular Checking Account		32	
Money Market Savings		38	
Capital Savings - MHLS		21	
Capital Savings - Members		25	
SUB-TOTAL			<u>116</u>
<b>TOTAL RECEIPTS</b>			<u><b>1,189,301</b></u>
<b>TOTAL CASH AVAILABLE</b>			<u><b>1,664,925</b></u>

**DISBURSEMENTS**

Regular Checks	#72739-72992	491,007
Electronic Transfer - NYS Retirement		981
Electronic Transfer - PR taxes		28,674
Electronic Transfer - H.R. Transports		19,830
Payroll Checks	#8114-8141/DD 4866-4906	52,880
Bank Fees		409
Investments - Certificates of Deposit		470,700
<b>TOTAL DISBURSEMENTS</b>		<u><b>1,064,481</b></u>

**Cash Balance**

12/31/2008

**\$600,444**

**STATEMENT OF FINANCIAL POSITION - DECEMBER 31 2008**

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

**CASH IN BANK**

Regular Checking Account	98,649
Payroll Checking Account	30,545
Money Market Savings	355,427
Capital Savings - MHLS	51,062
Capital Savings - Members	64,761

TOTAL CASH IN BANK	<hr/>	600,444
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Petty Cash Fund		0
<b>TOTAL CASH AVAILABLE</b>	<hr/>	<b>600,444</b>

**INVESTMENTS**

Certificates of Deposit-MHLS

Due 1/22/09 36 Days at .40%	470,700
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<b>TOTAL INVESTMENTS-MHLS</b>	<hr/>	<b>470,700</b>
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Certificates of Deposit-Automation

0

<b>TOTAL INVESTMENTS-AUTOMATION</b>		<b>0</b>
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**TOTAL CASH AND INVESTMENTS**

	<hr/>	<b>\$1,071,144</b>
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Total Cash and Investments - 12/31/2007: \$1,424,694

***TRANSFERS***

Transfer from Regular Account	322,833
Transfer from Money Market	0

<b>TOTAL TRANSFERS</b>	<hr/>	<b>322,833</b>
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**RECEIPTS SUMMARY -DECEMBER 31, 2008**

	2007	2008				
	Actual	Budget	Adjusted Budget	Actual 12/31/2008	Balance \$	Balance 0%
<b><u>Basic Operations</u></b>						
System Operating Aid	1,767,094	1,577,794	1,724,255	1,740,184	-15,929	-1%
Interest	54,610	36,000	36,000	28,137	7,863	22%
Gifts & Donations	0	0	0	0	0	N/A
Printing	25,809	28,000	28,000	26,165	1,835	7%
Automated Network Reimburse.	355,130	355,110	355,110	363,683	-8,573	-2%
Miscellaneous	87,679	65,570	65,570	76,974	-11,404	-17%
<b>Total Basic Operations</b>	<b>2,290,322</b>	<b>2,062,474</b>	<b>2,208,935</b>	<b>2,235,143</b>	<b>-26,208</b>	<b>-1%</b>
<b><u>State Aid Directed</u></b>						
Coordinated Outreach	124,515	124,515	120,951	120,951	0	0%
Correctional Facilities	86,765	79,615	84,282	84,282	0	0%
County Jails	4,810	5,137	4,990	4,990	0	0%
Construction/Server Grants	12,500	0	60,974	60,974	0	N/A
Member Item/Digital Press			13,500	13,500		
<b>Total State Aid Directed</b>	<b>228,590</b>	<b>209,267</b>	<b>284,697</b>	<b>284,697</b>	<b>0</b>	<b>0%</b>
<b><u>Project Grants</u></b>						
LSTA/Library Serv. & Tech)	101,969	5,000	60,003	60,003	0	0%
OASAS Grants	91,316	86,227	103,194	103,194	0	0%
Other Grants	1,660		122,197	119,347	2,850	2%
<b>Total Project Grants</b>	<b>194,945</b>	<b>91,227</b>	<b>285,394</b>	<b>282,544</b>	<b>2,850</b>	<b>1%</b>
<b>Transfers from Capital</b>			9,000	9,000		
<b>TOTAL RECEIPTS</b>	<b>2,713,857</b>	<b>2,362,968</b>	<b>2,788,026</b>	<b>2,811,384</b>	<b>-23,358</b>	<b>-1%</b>
<b>From Fund Balance</b>		<b>97,709</b>	<b>-246</b>			
<b>GRAND TOTAL RECEIPTS</b>	<b>2,713,857</b>	<b>2,460,677</b>	<b>2,787,780</b>	<b>2,811,384</b>	<b>-23,358</b>	<b>-1%</b>

**DISBURSEMENTS SUMMARY - DECEMBER 31, 2008**

	2007	2008					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 12/31/2008	Balance \$	Balance 0%
<b><u>Basic Operations</u></b>							
Personnel Costs	793,452	878,517	878,517	0	867,302	11,215	1%
Employee Benefits	369,635	379,201	379,201	0	263,938	115,263	30%
Library Material/Databases	204,307	180,100	180,140	0	172,753	7,387	4%
Grants to Member Libraries	64,032	48,500	48,500	0	54,151	-5,651	-12%
Capital Expenditures	75,251	12,500	25,896	3,740	21,204	952	4%
Operation & Maintenance	75,180	79,665	79,665	0	77,862	1,803	2%
Automotive Expenses	629	1,500	1,500	0	150	1,350	90%
Postage & Telephone	35,819	44,800	44,800	0	43,031	1,769	4%
Publicity & Printing	27,314	35,000	36,254	3,373	26,623	6,258	17%
Leases/Contracts	116,866	148,000	209,895	0	216,958	-7,063	-3%
Office Supplies & Expense	9,431	13,200	13,200	58	9,242	3,900	30%
Travel & Dues	35,918	34,900	34,900	0	35,128	-228	-1%
Miscellaneous	257,912	278,300	278,300	0	301,499	-23,199	-8%
Transfers to Capital Accts	33,385	31,000	31,000	0	52,880	-21,880	-71%
<b>Total Basic Operations</b>	<b>2,099,131</b>	<b>2,165,183</b>	<b>2,241,768</b>	<b>7,171</b>	<b>2,142,721</b>	<b>91,876</b>	<b>4%</b>
<b><u>State Aid-Directed</u></b>							
Coordinated Outreach	128,028	124,515	122,267	0	113,577	8,690	7%
Correctional Facilities	89,909	79,615	86,482	595	83,222	2,665	3%
County Jails	4,964	5,137	5,252	0	3,313	1,939	37%
Building Construction	24,289	0	45,784	0	2,604	43,180	94%
<b>Total State Aid Directed</b>	<b>247,190</b>	<b>209,267</b>	<b>259,785</b>	<b>595</b>	<b>202,716</b>	<b>56,474</b>	<b>22%</b>
<b><u>Project Grants</u></b>							
LSTA(Libr.Serv & Technolog	92,109	0	61,310	0	56,310	5,000	8%
OASAS	80,305	86,227	92,720	1,052	89,954	1,714	2%
Other	750	0	132,197	640	131,550	7	0%
<b>Total Project Grants</b>	<b>173,164</b>	<b>86,227</b>	<b>286,227</b>	<b>1,692</b>	<b>277,814</b>	<b>6,721</b>	<b>2%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,519,485</b>	<b>2,460,677</b>	<b>2,787,780</b>	<b>9,458</b>	<b>2,623,251</b>	<b>155,071</b>	<b>6%</b>

**REIMBURSEMENTS & PASS-THROUGHS**  
**DECEMBER 31, 2008**

**REIMBURSEMENTS**

<b>Automated Network</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
ProQuest	24,489	65,390	-40,901
Syndetics	7,352	7,103	249
BIP/Non-fiction Connection	15,599	15,599	0
Title Source	5,940	5,940	0
Gale-Price It/Chilton	13,083	10,766	2,317
SAM	14,564	13,710	854
Teleforms	11,007	47,021	-36,014
Serials Solutions	15,974	15,974	0
Heritage Quest	15,557	35,901	-20,344
Ecommerce	20,434	19,633	801
Gale Testing	501	0	501
Rosetta Stone	74	0	74
Tumble Books	8,121	8,000	121
<b>Total Reimbursements</b>	<b>152,695</b>	<b>245,037</b>	<b>-92,342</b>

**PASS-THROUGHS**

<b>Pass-Through Aid</b>	<b>Budget</b>	<b>Receipts</b>	<b>Disbursements</b>
Local Library Services Aid (LLSA)	207,283	186,555	207,283
Central Library Develop.Aid	194,910	194,910	194,910
Central Book Aid	69,453	69,453	69,453
Member Item Aid	386,981	386,981	386,981
<b>Total Pass-Through Aid</b>	<b>858,627</b>	<b>837,899</b>	<b>858,627</b>

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

<b>County Funds</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance</b>
Columbia County	65,000	65,000	0
Dutchess County	240,816	240,816	0
Ulster County (Prev Bal - 9031)	75,000	64,106	19,925
<b>Total County Funds</b>	<b>380,816</b>	<b>369,922</b>	
<b>Public Library Admin. Program</b>	<b>61,000</b>	<b>57,000</b>	<b>6,000</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 - DECEMBER 31, 2008**

<b>CAPITAL FUND - MHLS</b>	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2008
Fund Balance Jan. 1	35,708	38,293	38,293	38,293
Receipts				
Interest	1,456	0	0	459
E-Rate Refund (Trnsfr from Gen.Fund)	1,129			21,310
Transfer from General Fund	0			0
Transfer To General Fund	0			-9,000
Fund Balance	38,293	38,293	38,293	51,062

<b>CAPITAL FUND - MEMBERS</b>	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2008
Fund Balance Jan. 1	0	32,737	32,737	32,737
Receipts				
Interest	480			454
License Fees	32,257		31,000	31,570
Disbursements				
Fund Balance	32,737	32,737	63,737	64,761