

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

May 31, 2006

Prepared for the Board of Trustees

Statement of Financial Position

Receipts & Disbursements Summary

General Fund

Capital Fund for Automation

Date Prepared: June 5, 2006

STATEMENT OF FINANCIAL POSITION - MAY 31, 2006
RECEIPTS AND DISBURSEMENTS

Cash Balance

5/1/2006

\$199,767

RECEIPTS

New York State	Getting to Yes	18,520	
	Summer Reading	2,440	
County Funds	OASAS	11,724	
	Columbia County	32,500	65,184
Printing		2,530	
Donation	Battle of Books	200	
Equipment Loan		65	
Property Rental		100	
Miscellaneous		121	
Video Clean/Repair		292	
ILL Fees		1,456	
Automation		13,179	
SUB-TOTAL			17,943
Expense Credits:			
Medical Reimbursement		147	
Equipment Pass-through		644	
Postage/Phone		165	
Miscellaneous Credit		198	
Workshop		1,230	
SUB-TOTAL			2,384
SUB-TOTAL RECEIPTS			<u>85,511</u>
Certificates of Deposits:			
Proceeds		311,000	
Interest		1,042	
SUB-TOTAL			<u>312,042</u>
Cash Receipts	#5234-5356		<u>397,553</u>
Interest Income			
Regular Checking Account		19	
Money Market Savings		275	
Automation Capital Savings		114	
SUB-TOTAL			<u>408</u>
TOTAL RECEIPTS			<u>397,961</u>
TOTAL CASH AVAILABLE			<u>597,728</u>

DISBURSEMENTS

Regular Checks	#68480-68619	138,656	
Electronic Trnsfr - NYS Retirement		1,295	
Electronic Transfer-PR taxes		19,039	
Payroll Checks	#7281-7301/DD 3488-3549	49,786	
Bank Fees		54	
Investments - Certificates of Deposit		210,000	
TOTAL DISBURSEMENTS			<u>418,830</u>

Cash Balance

5/31/2006

\$178,898

STATEMENT OF FINANCIAL POSITION - MAY 31, 2006

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	9,354
Payroll Checking Account	50,757
Money Market Savings	83,942
Automation Capital Savings	34,845

TOTAL CASH IN BANK	<u>178,898</u>
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Petty Cash Fund	<u>50</u>
TOTAL CASH AVAILABLE	<u>178,948</u>

INVESTMENTS

Certificates of Deposit-MHLS

Due 06/9/06 29 Days at 4.73%	55,000
Due 06/16/06 25 Days at 4.73%	155,000

TOTAL INVESTMENTS-MHLS	<u>210,000</u>
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Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION	<u>0</u>
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<u>TOTAL CASH AND INVESTMENTS</u>	<u>\$388,948</u>
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Total Cash and Investments - 5/31/2005: \$313,219

TRANSFERS

Transfer from Regular Account	50,000
Transfer from Money Market	0

TOTAL TRANSFERS	<u>50,000</u>
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RECEIPTS SUMMARY - MAY 31, 2006

	2005	2006				
	Actual	Budget	Adjusted Budget	Actual 5/31/2006	Balance \$	Balance %
<u>Basic Operations</u>						
Basic System State Aid	1,519,247	1,501,458	1,501,458	0	1,501,458	100%
Interest	15,857	16,000	16,000	17,363	-1,363	-9%
Gifts & Donations	1,200	0	0	400		
Printing	28,351	28,000	28,000	12,413	15,587	56%
Automated Network	173,224	181,766	181,766	94,212	87,554	48%
Miscellaneous	50,276	91,350	91,350	40,887	50,463	55%
Total Basic Operations	1,788,155	1,818,574	1,818,574	165,275	1,653,699	91%
<u>State Aid Directed</u>						
Correctional Facilities(State)	86,947	86,765	86,765	0	86,765	100%
Coordinated Outreach	119,086	118,831	118,831	0	118,831	100%
County Jails	4,820	4,810	4,810	0	4,810	100%
Summer Reading Grant	0	0	0	0		
Total State Aid Directed	210,853	210,406	210,406	0	210,406	100%
<u>Project Grants</u>						
LSTA(Library Serv. & Tech)	46,840	86,208	146,091	76,930	69,161	47%
OASAS	84,712	81,992	94,200	39,054	55,146	59%
Other	9,700		6,125	4,375	1,750	
Total Project Grants	141,252	168,200	246,416	120,359	126,057	51%
Total Basic Operations	2,140,260	2,197,180	2,275,396	285,634	1,990,162	87%
<u>Pass-Through Funds</u>						
Local Library Services Aid	224,650	199,162	199,162	0	199,162	100%
Central Library Develop. Aid	187,214	186,660	186,660	0	186,660	100%
Cental Book Aid(CBA)	71,500	71,500	71,500	0	71,500	100%
Grants in Aid	145,900	0	196,300	196,300	0	
Total Pass Through	629,264	457,322	653,622	196,300	457,322	70%
Automation-Capital Develop	0	0	0	0	0	
Total Receipts	2,769,524	2,654,502	2,929,018	481,934	2,447,484	84%

DISBURSEMENTS SUMMARY - MAY 31, 2006

	2005	2006					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 5/31/2006	Balance \$	Balance %
<u>Basic Operations</u>							
Personnel Costs	736,647	750,775	750,775	0	290,362	460,413	61%
Employee Benefits	417,855	409,169	409,169	0	130,846	278,323	68%
Library Material & Binding	7,623	5,300	5,344	0	1,256	4,088	76%
Grants to Member Libraries	76,752	49,000	49,000	2,175	21,830	24,995	51%
Capital Expenditures	8,982	12,500	12,550	357	1,508	10,685	85%
Operation & Maintenance	90,579	79,919	79,919	0	35,989	43,930	55%
Automotive Expenses	3,799	2,000	2,000	0	1,575	425	21%
Postage & Telephone	34,766	38,300	38,300	0	15,384	22,916	60%
Publicity & Printing	28,350	34,500	34,606	3,462	15,481	15,663	45%
Office Equipment & Maint.	249,900	167,766	171,766	0	41,478	130,288	76%
Office Supplies & Expense	9,825	18,900	18,900	0	2,288	16,612	88%
Travel & Dues	28,270	28,000	28,000	0	11,304	16,696	60%
Miscellaneous	190,071	211,400	211,400	0	74,135	137,265	65%
Total Basic Operations	1,883,419	1,807,529	1,811,729	5,994	643,436	1,162,299	64%
<u>State Aid-Directed</u>							
Correctional Facilities	80,291	86,765	101,099	0	35,763	65,336	65%
Coordinated Outreach	123,736	118,831	124,532	0	43,956	80,576	65%
County Jails	3,652	4,810	6,381	0	1,595	4,786	75%
Total State Aid Directed	207,679	210,406	232,012	0	81,314	150,698	65%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	79,300	86,208	110,998	1,352	37,142	72,504	65%
OASAS	81,726	81,992	83,750	1,019	32,783	49,948	60%
Other	10,430	0	3,860	65	1,474	2,321	60%
Total Project Grants	171,456	168,200	198,608	2,436	71,399	124,773	63%
Total Basic Operations, State Aid Directed & ProjectGrants	2,262,554	2,186,135	2,242,349	8,430	796,149	1,437,770	64%
<u>Pass-Through Funds</u>							
Local Library Aid(LLSA)	203,874	199,162	199,162	0	0	199,162	100%
Central Library Dev. Aid	187,214	186,660	186,660	0	0	186,660	100%
Central Book Aid(CBA)	71,500	71,500	71,500	0	0	71,500	100%
Grant In Aid	117,900	0	190,100	0	190,100	0	
Total Pass Thru Funds	580,488	457,322	647,422	0	190,100	457,322	71%
Automation Capital Dev.	0	0	0	0	0	0	
Total Disbursements	2,843,042	2,643,457	2,889,771	8,430	986,249	1,895,092	66%

PASS-THROUGHS
MAY 31, 2006

Automated Network	Receipts	Disbursements	Difference
Proquest	5,923	0	5,923
Syndectics	126	0	126
Title Source	4,686	4,685	1
Galenet	15,000	0	15,000
SAM	5,481	4,350	1,131
Totals	31,216	9,035	22,181

County Funds	Receipts	Disbursements	Difference
Columbia County	65,000	65,000	0
Dutchess County	3,587	3,587	0
Ulster County	0	0	0
Totals	68,587	68,587	0

Gates Foundation	Interest	Disbursements	Grant Balance
Total Grant	156,750	58,145	100,785

GENERAL OPERATING FUND

	2005	2006			
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2006	Estimated For 12/31/06
Fund Balance Jan 1	937,804	864,286	864,286	864,286	864,286
<u>Fund Changes Jan.-Dec.</u>					
Basic Operations	-95,264	11,045	6,845	-478,161	137,848
State Aid Directed	3,174	0	-21,606	-81,314	-10,610
Project Grants	-30,204	0	47,808	48,960	22,696
Pass-Through Funds	48,776	0	6,200	6,200	6,200
Increase or Decrease To Fund Balance	-73,518	11,045	39,247	-504,315	156,134
To Capital Fund				0	0
From Capital Fund					
Fund Balance Dec.31	864,286	875,331	903,533	359,971	1,020,420

CAPITAL FUND FOR TELECOM-MHLS

	2005	2006			
	Actual	Starting Budget	Adjusted Budget	Actual as of 5/31/2006	Estimated for 12/31/2006
Fund Balance Jan 1	34,571	34,692	34,692	34,692	34,692
Increases	0	0	0	0	0
Interest earned	121	0	150	38	150
E-Rate Refund (Trnsfr from Gen.Fund)	0			0	
Payments for central site upgrades	0			0	0
To General Fund	0	0	0	0	0
From General Fund	0			0	0
From Capital Fund Autom-Members					
Fund Balance Dec 31	34,692	34,692	34,842	34,730	34,842