

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

March 31, 2008

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	876,361	990,972	-114,611	-11.57%
Capital - MHLS	48,198	38,435	9,763	25.40%
Capital - Members	40,665	40,621	44	0.11%
Total	965,224	1,070,028	-104,804	-9.79%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	881,975	1,024,886	-142,911	-13.94%
Total Fund Balance	831,058	979,823	-148,765	-15.18%

Total Receipts for the month were \$1,007,435 including \$870,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$905,239 including \$663,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$6,595.

Prepared on: April 3, 2008

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

Cash Balance

3/1/2008

\$199,978

RECEIPTS

Columbia County	County Funds	32,500	
Dutchess County	OASAS	21,557	
New York State	Construction Grants	11,736	
	Cahill Summer Reading	2,000	
Various	Pub.Library Admin.Prog.	39,000	
PPLD	DC Funds Reimbursement	1,770	
Rhinebeck Savings	Battle of Books	100	
SUB-TOTAL			108,663

Printing		2,208	
Tech Support		520	
Web Page Hosting		250	
Equipment Loan		70	
E-Rate		9,720	
Rotating Collections		113	
Miscellaneous		86	
Video Clean/Repair		177	
ILL Charges		60	
Databases		2,460	
E-Commerce		4,530	
SUB-TOTAL			20,194

Expense Credits:

Retiree Medical		277	
ERS Reimbursement		46	
Equipment Pass-through		359	
Postage/Phone Reimbursement		13	
Miscellaneous Credit		35	
Workshops		105	
SUB-TOTAL			835

SUB-TOTAL RECEIPTS 129,692

Certificates of Deposits:

Proceeds		870,000	
Interest		7,579	
SUB-TOTAL			<u>877,579</u>

Cash Receipts #7552-7652 1,007,271

Interest Income

Regular Checking Account		7	
Money Market Savings		70	
Capital Savings - MHLS		43	
Capital Savings - Members		44	
SUB-TOTAL			<u>164</u>

TOTAL RECEIPTS 1,007,435

TOTAL CASH AVAILABLE 1,207,413

DISBURSEMENTS

Regular Checks	#71418-71581	145,946	
Electronic Transfer - NYS Retirement		0	
Electronic Transfer - PR taxes		21,085	
Electronic Transfer - H.R. Transports		20,228	
Payroll Checks	#7848-7869/DD 4468-4511	54,876	
Bank Fees		104	
Investments - Certificates of Deposit		663,000	

TOTAL DISBURSEMENTS 905,239

Cash Balance

3/31/2008

\$302,174

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2008

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	93,751
Payroll Checking Account	27,560
Money Market Savings	92,000
Capital Savings - MHLS	48,198
Capital Savings - Members	40,665

TOTAL CASH IN BANK 302,174

Petty Cash Fund 50
TOTAL CASH AVAILABLE 302,224

INVESTMENTS

Certificates of Deposit-MHLS

Due 4/17/08	33 Days at 2.50%	558,000
Due 5/1/08	33 Days at 2.40%	105,000

TOTAL INVESTMENTS-MHLS 663,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$965,224

Total Cash and Investments - 3/31/2007: \$784,951

TRANSFERS

Transfer from Regular Account	118,720
Transfer from Money Market	0
TOTAL TRANSFERS	<u>118,720</u>

RECEIPTS SUMMARY - MARCH 31, 2008

	2007	2008			Balance \$
	Actual	Budget	Adjusted Budget	Actual 3/31/2008	
<u>Basic Operations</u>					
System Operating Aid	1,792,594	1,577,794	1,577,794	27,665	1,550,129
Interest	54,610	36,000	36,000	9,838	26,162
Gifts & Donations	0	0	0	0	0
Printing	25,809	28,000	28,000	5,817	22,183
Automated Network Reimburse.	355,130	355,110	355,110	39,602	315,508
Miscellaneous	87,679	65,570	65,570	26,752	38,818
Total Basic Operations	2,315,822	2,062,474	2,062,474	109,674	1,952,800
<u>State Aid Directed</u>					
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
Total State Aid Directed	216,090	209,267	209,267	0	209,267
<u>Project Grants</u>					
LSTA/Library Serv. & Tech)	101,969	5,000	19,948	3,116	16,832
OASAS Grants	91,316	86,227	101,844	21,557	80,288
Other Grants	1,660		520	520	0
Total Project Grants	194,945	91,227	122,312	25,193	97,120
TOTAL RECEIPTS	2,726,857	2,362,968	2,394,053	134,866	2,259,187
From Fund Balance		97,709	161,906		
GRAND TOTAL RECEIPTS	2,726,857	2,460,677	2,555,959	134,866	2,259,187

Balance
75%
98%
73%
N/A
79%
89%
59%
95%
100%
100%
100%
100%
84%
79%
N/A
79%
94%
88%

DISBURSEMENTS SUMMARY - MARCH 31, 2008

	2007	2008					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 3/31/2008	Balance \$	Balance 75%
<u>Basic Operations</u>							
Personnel Costs	793,452	878,517	878,517	0	196,788	681,729	78%
Employee Benefits	369,635	379,201	379,201	0	78,828	300,373	79%
Library Material/Databases	204,307	180,100	180,140	226	58,000	121,914	68%
Grants to Member Libraries	64,032	48,500	48,500	0	9,079	39,421	81%
Capital Expenditures	75,251	12,500	16,896	769	5,613	10,514	62%
Operation & Maintenance	99,469	79,665	79,665	0	75,248	4,417	6%
Automotive Expenses	629	1,500	1,500	0	31	1,469	98%
Postage & Telephone	35,819	44,800	44,800	0	10,702	34,098	76%
Publicity & Printing	27,314	35,000	36,254	1,389	6,802	28,063	77%
Leases/Contracts	116,866	148,000	209,895	21,295	69,651	118,949	57%
Office Supplies & Expense	9,431	13,200	13,200	99	1,821	11,280	85%
Travel & Dues	35,918	34,900	34,900	0	4,974	29,926	86%
Miscellaneous	257,912	278,300	278,300	0	64,275	214,025	77%
Transfers to Capital Accts	33,385	31,000	31,000	0	17,485	13,516	44%
Total Basic Operations	2,123,420	2,165,183	2,232,768	23,778	599,297	1,609,693	72%
<u>State Aid-Directed</u>							
Coordinated Outreach	128,028	124,515	125,831	1,200	30,888	93,743	74%
Correctional Facilities	89,909	79,615	81,815	400	18,006	63,409	78%
County Jails	4,964	5,137	5,399	0	50	5,349	99%
Total State Aid Directed	222,901	209,267	213,045	1,600	48,944	162,501	76%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	92,109	0	8,775	2,040	11,048	-4,313	-49%
OASAS	80,305	86,227	91,371	277	16,117	74,977	82%
Other	750	0	10,000	0	0	10,000	100%
Total Project Grants	173,164	86,227	110,146	2,317	27,165	80,664	73%
TOTAL DISBURSEMENTS	2,519,485	2,460,677	2,555,959	27,695	675,406	1,852,858	72%

REIMBURSEMENTS & PASS-THROUGHS
MARCH 31, 2008

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
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	2,460	5,440	-2,980
Gale-Price It/Chilton	0	10,766	-10,766
SAM	0	0	0
Teleforms	0	43,185	-43,185
Serials Solutions	0	15,974	-15,974
Heritage Quest	135	0	135
Ecommerce	4,530	4,321	209
Gale Testing	74	0	74
Rosetta Stone	74	0	74
Tumble Books	121	8,000	-7,879
Total Reimbursements	8,042	103,285	-28,697

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	0	0	0
Total Pass-Through Aid	485,492	0	0

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	32,500	32,500	0
Dutchess County	58,102	58,102	0
Ulster County	0	1,860	7,171
Total County Funds	90,602	92,462	7,171
Public Library Admin. Program	42,500	0	44,500

PASS-THROUGH GRANTS AS FISCAL AGENT

	Receipts	Disbursements	Balance
	0	0	0

	Interest	Disbursements	Balance
	0	0	0

CAPITAL FUNDS - MARCH 31, 2008

CAPITAL FUND - MHLS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2008
Fund Balance Jan. 1	35,708	38,293	38,293	38,293
Receipts				
Interest	1,456	0	0	185
E-Rate Refund (Trnsfr from Gen.Fund)	1,129			9,720
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	38,293	38,293	38,293	48,198

CAPITAL FUND - MEMBERS	2007	2008		
	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2008
Fund Balance Jan. 1	0	32,737	32,737	32,737
Receipts				
Interest	480			163
License Fees	32,257		31,000	7,765
Disbursements				
Fund Balance	32,737	32,737	63,737	40,665