

## MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

September 30, 2022

## Summary

## Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,676,720	\$ 3,882,902	\$ (206,182)	-5.31%
Capital - MHLS	\$ 240,637	\$ 240,523	\$ 114	0.05%
Capital - Members	\$ 241,939	\$ 231,931	\$ 10,007	4.31%
<b>Total</b>	<b>\$ 4,159,295</b>	<b>\$ 4,355,357</b>	<b>\$ (196,061)</b>	<b>-4.50%</b>

## Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,708,967	\$ 4,013,029	\$ (304,062)	-7.58%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,282,790	\$ 3,443,526	151%
Contingency Reserve	\$ 265,441	\$ 265,441	100%

Total Receipts for the month were \$ 32,302

Total Disbursements for the month were \$ 228,364

Prepared on: 10/20/2022

**STATEMENT OF FINANCIAL POSITION -**  
**RECEIPTS AND DISBURSEMENTS**

September 30, 2022

<b>CASH BALANCE</b>	<b>9/1/2022</b>	<b>\$ 4,355,307</b>
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**RECEIPTS**

**New York State:**

		-	
Miscellaneous:	Member Assessment	6,038	
	Movie licenses	4,400	
	Tech Support	6	
	Database	4,600	
	Catalog	5,090	
	Miscellaneous receipts	8,007	28,141
Expense Credits:	Miscellaneous credits	0	
	Equipment Pass Through	2,779	2,779
SUB TOTAL RECEIPTS			30,920
Interest Income:	Checking	129	
	Money Market Savings	1,032	
	MHLS Capital	114	
	Member's Capital	107	1,382
<b>TOTAL RECEIPTS</b>		<b>#20339 - 20362</b>	<b>\$ 32,302</b>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 4,387,609</b>

<b>DISBURSEMENTS</b>	Regular Checks	#90014 - 90133	113,342
	Electronic Transfer - Federal & NYS Payroll Taxes		26,020
	Electronic Transfer - ERS		-
	Electronic Transfer - TIAA		3,463
	Other Checks		1,369
	Electronic Transfer - Delivery		24,710
	Payroll Checks	DD 3787- 3836	59,460
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 228,364</b>

<b>CASH BALANCE</b>	<b>9/30/2022</b>	<b>\$ 4,159,245</b>
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**STATEMENT OF FINANCIAL POSITION -**

September 30, 2022

**CASH AND INVESTMENTS AS OF END OF MONTH****CASH IN BANK**

Regular Checking	\$	580,113	
Payroll Checking	\$	51,873	
SOS Fund	\$	6,520	
Savings	\$	1,038,165	
Capital Account - MHLS	\$	240,637	
Capital Account - Members	\$	241,939	
	\$	<u>2,159,245</u>	
TOTAL CASH IN BANK			\$ 2,159,245
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <u>2,159,295</u>

**INVESTMENTS**

Certificates of Deposit:	\$	2,000,000
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<b><u>TOTAL CASH AND INVESTMENTS</u></b>	<b>\$ 4,159,295</b>
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(Total Cash and Investments -9/30/2021: \$3,915,118)

**TRANSFERS**

Transfer from Regular Checking	\$	100,526
Transfer from Savings	\$	-
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital	\$	-
TOTAL TRANSFERS	\$	<u>100,526</u>

September 30, 2022

	2021	2022					
RECEIPTS SUMMARY	YTD 9/30/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 9/30/2022	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	1,688,700	1,670,982	52,297	1,723,279	1,708,215	15,064	99%
State Aid Restricted	644,491	661,582	104,651	766,233	749,039	17,194	98%
Other Restricted	37,616	-	25,000	25,000	25,000	-	
Member Assessment	515,573	675,459	-	675,459	541,869	133,590	80%
Member Services	46,076	61,519	-	61,519	43,471	18,048	71%
Member Databases	21,081	43,100	-	43,100	25,681	17,419	60%
Member Digital Content	6,406	33,000	-	33,000	-	33,000	0%
Catalog Enhancements	2,678	61,326	4,500	65,826	66,095	(269)	100%
Miscellaneous Reimbursements	35,177	34,596	(7,313)	27,283	24,529	2,754	90%
Miscellaneous Receipts	315,268	6,769	25,332	32,101	19,387	12,714	60%
Transfers from MHLS Capital	-	50,000	-	50,000	-	50,000	0%
Transfers from Members' Capital	-	17,656	10,360	28,016	10,360	17,656	37%
Transfers from Fund Balance			18,622	18,622	18,622	0	
<b>Total Operating Fund Receipts</b>	<b>3,313,066</b>	<b>3,315,989</b>	<b>233,450</b>	<b>3,549,439</b>	<b>3,232,268</b>	<b>317,170</b>	<b>91%</b>
<b><u>Project Grants</u></b>							
LSTA (Library Services & Technol.	19,512					-	N/A
Other Grants							N/A
<b>Total Project Grants</b>	<b>19,512</b>	<b>-</b>				<b>-</b>	<b>N/A</b>
<b>(To) / From Fund Balance</b>							
<b>GRAND TOTAL RECEIPTS</b>	<b>3,332,578</b>	<b>3,315,989</b>	<b>233,450</b>	<b>3,549,439</b>	<b>3,232,268</b>	<b>317,170</b>	<b>91%</b>

September 30, 2022

	2021	2022						
EXPENSE SUMMARY	YTD 9/30/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 9/30/2022	Encumb. 9/30/2022	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	646,891	1,048,423	(19,416)	1,029,007	744,588	-	284,419	72%
Employee Benefits	339,068	646,437	1,093	647,530	382,491	-	265,039	59%
Professional Development	5,444	17,610	1,600	19,210	7,508	-	11,702	39%
Governance	1,000	5,000	-	5,000	-	-	5,000	0%
Library & Computer Res.	12,601	22,782	26	22,808	18,357	2,692	1,760	80%
Equipment	2,554	-	-	6,000	2,426	-	3,574	0%
Business & Office Expense	10,967	20,100	4,500	32,450	18,077	737	13,636	56%
Staff Mileage	901	2,000	-	2,000	922	-	1,078	46%
Professional Fees	29,710	45,350	35,111	80,461	21,069	2,964	56,429	26%
Telecommunications	14,340	17,674	-	17,674	12,635	-	5,039	71%
Bldg Operations/Maint.	48,698	127,349	30,839	158,188	76,811	7,300	74,077	49%
Member Resources	463,584	657,082	35,863	692,945	497,740	2,305	192,899	72%
Library Grants	439,361	464,546	21,238	485,784	479,996	-	5,788	99%
Categorical Aid	107,083	202,036	86,728	285,781	147,669	1,489	136,622	52%
ARPA Grant		-	-	-	78,663	1,581	-	
Grow With Google	4,283							N/A
Cares Act	35,261							N/A
Resiliency Hub - LOL	27,273	-	25,000	25,000	2,642	-	-	0%
Transfer to MHLS Capital	-	-	50,000	50,000	50,000	-	-	0%
Transfer to Members' Capital	29,700	39,600	-	39,600	29,700	-	9,900	75%
<b>Total Operating Expenses</b>	<b>2,218,719</b>	<b>3,315,989</b>	<b>272,582</b>	<b>3,599,438</b>	<b>2,571,293</b>	<b>19,068</b>	<b>1,066,964</b>	<b>71%</b>
<b>Project Grants</b>								
LSTA(Libr.Serv & Technology	21,196	-		-	-	-	-	N/A
Other	-	-	-	-	-	-	-	N/A
<b>Total Project Grants</b>	<b>21,196</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
								N/A
<b>GRAND TOTAL EXPENSES</b>	<b>2,239,915</b>	<b>3,315,989</b>	<b>272,583</b>	<b>3,599,439</b>	<b>2,571,293</b>	<b>19,068</b>	<b>-</b>	<b>71%</b>

**REIMBURSEMENTS**

September 30, 2022

**REIMBURSEMENTS**

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics	5,090	10,179	-5,089
OverDrive		8,000	-8,000
Digital Content		25,000	-25,000
Title Source	1,300	1,195	105
SAM	14,980	17,887	-2,907
Tumble Books			0
JobNow	4,600	4,600	0
Mango		21,081	-21,081
<b>Total Reimbursements</b>	<b>25,970</b>	<b>87,943</b>	<b>-61,973</b>

**CAPITAL FUNDS****September 30, 2022**

	2021	2022		
<b>CAPITAL RESERVE - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 9/30/2022</b>
Balance Jan. 1	190,339	190,441	190,441	190,441
Receipts				
Interest	102		0	196
Transfer from General Fund				50,000
Transfer To General Fund	0	0	0	0
Fund Balance	190,441	190,441	190,441	240,637

	2021		2022	
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 9/30/2022</b>
Fund Balance Jan. 1	198,297	222,408	222,408	222,408
Receipts				
Interest	117			190
Sierra Capital Fee	39,600			29,700
Disbursements - Encore				
Hosting	15,606			
Success Bundle Training				-10,360
Implementation Fees				
Fund Balance	222,408	222,408	222,408	241,938