

**MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT**

April 30, 2023

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,765,497	\$ 2,873,233	\$ (107,737)	-3.75%
Capital - MHLS	\$ 291,711	\$ 291,420	\$ 291	0.10%
Capital - Members	\$ 241,521	\$ 241,314	\$ 207	0.09%
Total	\$ 3,298,729	\$ 3,405,967	\$ (107,238)	-3.15%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,501,481	\$ 2,851,966	\$ (350,485)	-12.29%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,610,921	\$ 2,197,855	84%
Contingency Reserve	\$ 303,626	\$ 303,626	100%

Total Receipts for the month were \$ 101,981

Total Disbursements for the month were \$ 209,219

Prepared on: 6/1/2023

STATEMENT OF FINANCIAL POSITION -

April 30, 2023

RECEIPTS AND DISBURSEMENTS

CASH BALANCE	4/1/2023	\$ 3,405,892
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RECEIPTS**New York State:****Local Source:**

2023 Assessment	95,866	
Title Source	1,200	
Miscellaneous	(995)	
		96,071

Expense Credits:

Miscellaneous credits	1,362	
Equipment Pass Through	1,900	
		3,262
SUB TOTAL RECEIPTS		99,333

Interest Income:

Money Market Savings	2,149	
MHLS Capital	291	
Member's Capital	207	
		2,647

TOTAL RECEIPTS	#20624 - 20671	\$ 101,981
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TOTAL CASH AVAILABLE	\$ 3,507,873
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DISBURSEMENTS

Regular Checks	#90702- 90753	89,201
Electronic Transfer - Federal & NYS Payroll Taxes		26,404
Electronic Transfer - ERS		2,276
Electronic Transfer - TIAA		3,848
Other Checks / ACH		390
Electronic Transfer - Delivery		26,108
Payroll Checks / Direct Deposit		60,993
TOTAL DISBURSEMENTS		\$ 209,219

CASH BALANCE	4/30/2023	\$ 3,298,654
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STATEMENT OF FINANCIAL POSITION -

April 30, 2023

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

Regular Checking	\$	152,434	
Payroll Checking	\$	51,647	
SOS Fund	\$	1,870	
Savings	\$	1,559,471	
Capital Account - MHLS	\$	291,711	
Capital Account - Members	\$	241,521	
	\$	<u>2,298,654</u>	
TOTAL CASH IN BANK			\$ 2,298,654
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ 2,298,729

INVESTMENTS

Certificates of Deposit:	\$	1,000,000	
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TOTAL CASH AND INVESTMENTS **\$ 3,298,729**

(Total Cash and Investments -04/30/2022: \$3,012,361)

\$ 3,298,654**TRANSFERS**

Transfer from Regular Checking	\$	93,258	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>93,258</u>	

April 30, 2023

RECEIPTS SUMMARY	2022	2023					
	YTD 4/30/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 4/30/2023	\$ Balance	% Received
Operating Fund Receipts							
State Aid General	-	1,723,279	-	1,723,279	-	1,723,279	0%
State Aid Restricted	7,172	706,298	29,801	736,099	29,801	706,298	4%
Member Assessment	316,342	609,644	-	609,644	276,826	332,819	45%
Member Services	35,170	75,550	-	75,550	42,891	32,659	57%
Member Databases	4,600	99,181	-	99,181	77,110	22,071	78%
Member Digital Content	-	33,000	-	33,000	-	33,000	0%
Catalog Enhancements	5,195	74,069	-	74,069	2,280	71,789	3%
Miscellaneous Receipts	24,464	9,000	-	9,000	20,680	(11,680)	230%
Transfers from Members' Capital	5,180	16,236	-	16,236	5,180	11,056	32%
Transfers from MHLS Capital	-	-	-	-	-	-	0%
Transfer from Fund Balance	-	-	23,725	23,725	-	23,725	0%
-	-	-	-	-	-	-	-
GRAND TOTAL RECEIPTS	398,123	3,346,257	53,526	3,399,783	454,767	2,945,015	13%

April 30, 2023

EXPENSE SUMMARY	2022	2023						
	YTD 4/30/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 4/30/2023	Encumb. 4/30/2023	\$ Balance	% Expended
Operating Fund Expenses								
SALARIES - LIBRARIANS	115,016	342,781	-	342,781	131,280	-	211,501	38%
SALARIES - OTHER SUPPORT	278,476	858,524	-	858,524	321,223	-	537,301	37%
ELECTRONIC EQUIPMENT	-	8,750	-	8,750	14	-	8,736	0%
EQUIPMENTS AND FURNITURES	7,708	11,350	-	11,350	2,514	1,850	6,986	22%
PROFESSIONAL DEVELOPMENT	1,792	43,072	(7,500)	35,572	8,977	400	26,195	25%
GOVERNANCE	-	6,000	-	6,000	-	-	6,000	0%
BUSINESS AND OFFICE EXP.	11,002	29,324	2,789	32,113	5,194	3,141	23,777	16%
STAFF MILEAGE	520	6,500	-	6,500	682	-	5,818	10%
MEMBERSHIPS	-	7,533	-	7,533	3,651	-	3,882	48%
PROFESSIONAL FEES	14,578	36,000	27,500	63,500	38,680	-	24,820	61%
TELECOMMUNICATIONS	5,381	19,351	-	19,351	7,052	8,407	3,893	36%
BLDG AND OPERATION MAINT	44,851	92,314	36	92,350	44,722	3,895	43,733	48%
MEMBER RESOURCES	213,780	662,110	1,615	663,725	238,023	151,265	274,436	36%
BOOKS AND PRINTS	6,787	35,036	3,104	38,140	5,989	72	32,079	16%
LIBRARY GRANTS	20,181	509,802	19,594	529,396	-	-	529,396	0%
MISCELLANEOUS	2,315	14,534	6,388	20,922	9,345	-	11,577	45%
EMPLOYEE BENEFITS	211,364	623,676	-	623,676	247,338	-	376,338	40%
TRANSFER TO MEMB CAPITAL	9,900	39,600	-	39,600	9,900	-	29,700	25%
TRANSFER TO MHLS CAPITAL	50,000						-	
GRAND TOTAL EXPENSES	993,651	3,346,257	53,526	3,399,783	1,074,584	169,030	2,156,168	32%

REIMBURSEMENTS

April 30, 2023

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics			0
OverDrive		25,000	-25,000
Digital Content		8,000	-8,000
Title Source	1,200	1,315	-115
SAM			0
JobNow			0
Mango			0
Total Reimbursements	1,200	34,315	-33,115

CAPITAL FUNDS

April 30, 2023

	2022	2023		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2023
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	786
Transfer from General Fund	100,000			
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	291,711

	2022	2023		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 4/30/2023
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			605
Sierra Capital Fee	39,600			9,900
Disbursements				
Hosting	15,918			
Success Bundle Training	10,360			-5,180
Implementation Fees				
Fund Balance	236,196	236,196	236,196	241,521