

## MID-HUDSON LIBRARY SYSTEM

## MONTHLY FINANCIAL REPORT

December 31, 2022

## Summary

## Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,223,182	\$ 3,861,712	\$ (638,530)	-16.53%
Capital - MHLS	\$ 290,925	\$ 240,825	\$ 50,100	20.80%
Capital - Members	\$ 236,196	\$ 226,206	\$ 9,990	4.42%
<b>Total</b>	<b>\$ 3,750,303</b>	<b>\$ 4,328,743</b>	<b>\$ (578,440)</b>	<b>-13.36%</b>

## Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,150,205	\$ 3,620,830	\$ (470,625)	-13.00%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,610,921	\$ 2,884,764	100%
Contingency Reserve	\$ 303,626	\$ 265,441	100%

Total Receipts for the month were \$ 73,104

Total Disbursements for the month were \$ 651,544

Prepared on: 1/20/2023

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

December 31, 2022

<b>CASH BALANCE</b>	<b>12/1/2022</b>	<b>\$ 4,328,693</b>
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**RECEIPTS**

**New York State:**

	LLSA	20,969	
	Local Library Sup Aid	15,064	
	Construction Aid	13,095	
		49,128	

Miscellaneous:	Dyson Foundation	15,000	
	Mango	1,202	
	Donation	58	
	eCommerce	5,771	
	Miscellaneous receipts	845	
		22,876	

Expense Credits:	Miscellaneous credits		
	Equipment Pass Through	299	
		299	
	<b>SUB TOTAL RECEIPTS</b>		<b>72,303</b>

Interest Income:	Checking	0	
	Money Market Savings	611	
	MHLS Capital	100	
	Member's Capital	90	
		801	

<b>TOTAL RECEIPTS</b>	#20339 - 20362	<b>\$ 73,104</b>
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<b>TOTAL CASH AVAILABLE</b>		<b>\$ 4,401,797</b>
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<b><u>DISBURSEMENTS</u></b>	Regular Checks	420,393	
	Electronic Transfer - Federal & NYS Payroll Taxes	26,743	
	Electronic Transfer - ERS	113,095	
	Electronic Transfer - TIAA	3,734	
	Other Checks	1,358	
	Electronic Transfer - Delivery	24,883	
	Payroll Checks	61,339	
		651,544	
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 651,544</b>

<b>CASH BALANCE</b>	<b>12/31/2022</b>	<b>\$ 3,750,253</b>
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**STATEMENT OF FINANCIAL POSITION -**

December 31, 2022

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

Regular Checking	\$	125,226	
Payroll Checking	\$	51,470	
SOS Fund	\$	6,520	
Savings	\$	1,039,917	
Capital Account - MHLS	\$	290,925	
Capital Account - Members	\$	236,196	
	\$	<u>1,750,253</u>	
TOTAL CASH IN BANK			\$ 1,750,253
Petty Cash Fund			\$ <u>50</u>
TOTAL CASH AVAILABLE			\$ <u>1,750,303</u>

**INVESTMENTS**

Certificates of Deposit:	\$	2,000,000
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<b><u>TOTAL CASH AND INVESTMENTS</u></b>	<b>\$ 3,750,303</b>
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(Total Cash and Investments -12/31/2021: \$3,487,239)

**TRANSFERS**

Transfer from Regular Checking	\$	103,536
Transfer from Savings	\$	-
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital	\$	-
TOTAL TRANSFERS	\$	<u>103,536</u>

December 31, 2022

	2021	2022					
RECEIPTS SUMMARY	YTD 12/31/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 12/31/2022	\$ Balance	% Received
<b><u>Operating Fund Receipts</u></b>							
State Aid General	1,688,700	1,670,982	52,297	1,723,279	1,723,279	-	100%
State Aid Restricted	644,491	661,582	203,278	864,860	878,823	(13,963)	102%
Other Restricted	37,616	-	230,000	230,000	230,000	-	
Member Assessment	556,001	675,459	-	675,459	678,070	(2,611)	100%
Member Services	46,328	61,519	-	61,519	55,362	6,157	90%
Member Databases	29,691	43,100	-	43,100	31,681	11,419	74%
Member Digital Content	33,000	33,000	-	33,000	33,000	-	100%
Catalog Enhancements	54,689	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	315,610	6,769	25,332	32,101	24,172	7,929	75%
Transfers from MHLS Capital	-	50,000	-	50,000	-	50,000	0%
Transfers from Members' Capital	15,606	17,656	10,360	28,016	76,278	(48,262)	272%
Transfers from Fund Balance			18,622	18,622	18,622	0	
<b>Total Operating Fund Receipts</b>	<b>3,456,908</b>	<b>3,315,989</b>	<b>537,077</b>	<b>3,853,066</b>	<b>3,839,912</b>	<b>13,154</b>	<b>100%</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>3,476,420</b>	<b>3,315,989</b>	<b>537,077</b>	<b>3,853,066</b>	<b>3,839,912</b>	<b>13,154</b>	<b>100%</b>

December 31, 2022

	2021	2022						
EXPENSE SUMMARY	YTD 12/31/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 12/31/2022	Encumb. 12/31/2022	\$ Balance	% Expended
<b><u>Operating Fund Expenses</u></b>								
Personnel	721,269	1,048,423	(19,416)	1,029,007	965,404	-	63,603	94%
Employee Benefits	367,924	646,437	1,093	647,530	529,936	-	117,594	82%
Professional Development	6,027	17,610	1,600	19,210	10,394	-	8,816	54%
Governance	1,000	5,000	-	5,000	132	-	4,868	3%
Library & Computer Res.	12,788	22,782	7,026	29,808	29,931	2,692	(2,814)	100%
Equipment	2,554	6,000	-	6,000	2,805	-	3,195	0%
Business & Office Expense	12,058	14,100	18,350	32,450	27,727	61	4,661	85%
Staff Mileage	1,114	2,000	-	2,000	1,874	-	126	94%
Professional Fees	30,139	45,350	43,111	88,461	25,952	20,000	42,509	29%
Telecommunications	15,835	17,674	-	17,674	17,644	-	30	100%
Bldg Operations/Maint.	64,493	127,349	30,839	158,188	114,975	36	43,177	73%
Member Resources	467,874	657,082	35,863	692,945	657,305	299	35,341	95%
Library Grants	439,361	464,546	226,238	690,784	687,934	-	2,850	100%
Categorical Aid	125,152	202,036	87,728	289,764	259,543	601	29,620	90%
ARPA Grant	-	-	79,644	79,644	78,663	1,581	-	
Grow With Google	4,283	-						N/A
Cares Act	35,261	-						N/A
Resiliency Hub - LOL	30,303	-	25,000	25,000	25,000	-	-	0%
Transfer to MHLS Capital	-	-	-	-	100,000	-	(100,000)	0%
Transfer to Members' Capital	29,700	39,600	-	39,600	39,600	-	-	100%
<b>Total Operating Expenses</b>	<b>2,367,134</b>	<b>3,315,989</b>	<b>537,076</b>	<b>3,853,065</b>	<b>3,574,819</b>	<b>25,270</b>	<b>253,577</b>	<b>93%</b>
<b><u>Project Grants</u></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>2,388,330</b>	<b>3,315,989</b>	<b>537,076</b>	<b>3,853,065</b>	<b>3,574,819</b>	<b>25,270</b>	<b>-</b>	<b>93%</b>

**REIMBURSEMENTS****December 31, 2022****REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics	10,179	10,179	0
OverDrive	8,000	8,000	0
Digital Content	25,000	25,000	0
Title Source	1,300	1,195	105
SAM	17,887	17,887	0
JobNow	4,600	4,600	0
Mango	21,081	21,081	0
<b>Total Reimbursements</b>	<b>88,047</b>	<b>87,943</b>	<b>105</b>

**CAPITAL FUNDS****December 31, 2022**

	2021	2022		
<b>CAPITAL RESERVE - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 12/31/2022</b>
Balance Jan. 1	190,339	190,441	190,441	190,441
Receipts				
Interest	102		0	483
Transfer from General Fund				100,000
Transfer To General Fund	0	0	0	0
Fund Balance	190,441	190,441	190,441	290,924

	2021		2022	
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 12/31/2022</b>
Fund Balance Jan. 1	198,297	222,408	222,408	222,408
Receipts				
Interest	117			466
Sierra Capital Fee	39,600			39,600
Disbursements - Encore				
Hosting	15,606		15,918	-15,918
Success Bundle Training				-10,360
Implementation Fees				
Fund Balance	222,408	222,408	238,326	236,196