

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

November 30, 2022

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,861,712	\$ 3,769,027	\$ 92,685	2.46%
Capital - MHLS	\$ 240,825	\$ 240,709	\$ 116	0.05%
Capital - Members	\$ 226,206	\$ 242,007	\$ (15,801)	-6.53%
<b>Total</b>	<b>\$ 4,328,743</b>	<b>\$ 4,251,743</b>	<b>\$ 77,000</b>	<b>1.81%</b>

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,620,830	\$ 3,717,498	\$ (96,668)	-2.60%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,282,790	\$ 3,355,389	147%
Contingency Reserve	\$ 265,441	\$ 265,441	100%

Total Receipts for the month were \$ 305,732

Total Disbursements for the month were \$ 228,733

Prepared on: 12/19/2022

## RECEIPTS AND DISBURSEMENTS

<b>CASH BALANCE</b>	<b>11/1/2022</b>	<b>\$ 4,251,694</b>
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**RECEIPTS****New York State:**

		-	
Miscellaneous:	Member Assessment	75,549	
	Gift and donation	1,002	
	Tech Support	2,037	
	eCommerce	223	
	Legislative Grant-in-Aid	205,000	
	Miscellaneous receipts	8,293	
		<u>292,104</u>	
Expense Credits:	Miscellaneous credits		
	Equipment Pass Through	12,698	
		<u>12,698</u>	
		304,801	<b>267,975.16</b>
	<b>SUB TOTAL RECEIPTS</b>		
Interest Income:	Checking	0	
	Money Market Savings	699	
	MHLS Capital	116	
	Member's Capital	117	
		<u>931</u>	
		931	
	<b>TOTAL RECEIPTS</b>		<b>\$ 305,732</b>
	#20339 - 20362		
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 4,557,426</b>

<b>DISBURSEMENTS</b>	Regular Checks	#90200 - 90268	105,692
	Electronic Transfer - Federal & NYS Payroll Taxes		26,433
	Electronic Transfer - ERS		2,882
	Electronic Transfer - TIAA		3,722
	Other Checks		390
	Electronic Transfer - Delivery		28,926
	Payroll Checks	DD 3896- 3950	60,689
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 228,733</b>

<b>CASH BALANCE</b>	<b>11/30/2022</b>	<b>\$ 4,328,693</b>
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**STATEMENT OF FINANCIAL POSITION -**

November 30, 2022

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

Regular Checking	\$	765,808	
Payroll Checking	\$	50,028	
SOS Fund	\$	6,520	
Savings	\$	1,039,307	
Capital Account - MHLS	\$	240,825	
Capital Account - Members	\$	226,206	
	\$	<u>2,328,693</u>	
TOTAL CASH IN BANK			\$ 2,328,693
Petty Cash Fund			\$ <u>50</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 2,328,743</b>

**INVESTMENTS**

Certificates of Deposit:	\$	2,000,000	
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**TOTAL CASH AND INVESTMENTS** \$ 4,328,743

(Total Cash and Investments -11/30/2021: \$3,901,610)

**TRANSFERS**

Transfer from Regular Checking	\$	92,739	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	15,918	
TOTAL TRANSFERS	\$	<u>108,657</u>	

November 30, 2022

RECEIPTS SUMMARY	2021	2022					
	YTD 11/30/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2022	\$ 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	187,278	848,860	827,354	21,506	97%
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	44,829	16,690	73%
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	23,503	8,598	73%
Transfers from MHLS Capital	-	50,000	-	50,000	-	50,000	0%
Transfers from Members' Capital	15,606	17,656	10,360	28,016	26,278	1,738	94%
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>521,077</b>	<b>3,837,066</b>	<b>3,712,177</b>	<b>124,889</b>	<b>97%</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>521,077</b>	<b>3,837,066</b>	<b>3,712,177</b>	<b>124,889</b>	<b>97%</b>

November 30, 2022

EXPENSE SUMMARY	2021	2022						
	YTD 11/30/2021	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2022	Encumb. 11/30/2022	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
Personnel	721,269	1,048,423	(19,416)	1,029,007	877,316	-	151,691	85%
Employee Benefits	367,924	646,437	1,093	647,530	438,847	-	208,683	68%
Professional Development	6,027	17,610	1,600	19,210	8,872	-	10,338	46%
Governance	1,000	5,000	-	5,000	66	-	4,934	1%
Library & Computer Res.	12,788	22,782	26	22,808	20,412	2,692	(295)	89%
Equipment	2,554	6,000	-	6,000	2,426	-	3,574	0%
Business & Office Expense	12,058	14,100	18,350	32,450	24,855	2,517	5,077	77%
Staff Mileage	1,114	2,000	-	2,000	1,183	-	817	59%
Professional Fees	30,139	45,350	35,111	80,461	22,545	2,984	54,932	28%
Telecommunications	15,835	17,674	-	17,674	15,424	-	2,250	87%
Bldg Operations/Maint.	64,493	127,349	30,839	158,188	106,252	1,521	50,415	67%
Member Resources	467,874	657,082	35,863	692,945	572,890	9,674	110,381	83%
Library Grants	439,361	464,546	226,238	690,784	461,965	-	228,819	67%
Categorical Aid	125,152	202,036	86,728	288,764	191,403	3,536	93,825	66%
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	-	-	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>2,367,134</b>	<b>3,315,989</b>	<b>571,076</b>	<b>3,887,065</b>	<b>2,927,819</b>	<b>24,505</b>	<b>935,341</b>	<b>75%</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>
<b>GRAND TOTAL EXPENSES</b>	<b>2,388,330</b>	<b>3,315,989</b>	<b>571,076</b>	<b>3,887,065</b>	<b>2,927,819</b>	<b>24,505</b>	<b>-</b>	<b>75%</b>

**REIMBURSEMENTS**

November 30, 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**

November 30, 2022

CAPITAL RESERVE - MHLS	2021	2022		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2022
Balance Jan. 1	190,339	190,441	190,441	190,441
Receipts				
Interest	102		0	384
Transfer from General Fund				50,000
Transfer To General Fund	0	0	0	0
Fund Balance	190,441	190,441	190,441	240,825

CAPITAL FUND - MEMBERS	2021	2022		
	Actual	Starting Budget	Adjusted Budget	Actual as of 11/30/2022
Fund Balance Jan. 1	198,297	222,408	222,408	222,408
Receipts				
Interest	117			376
Sierra Capital Fee	39,600			29,700
Disbursements - Encore				
Hosting	15,606		15,918	-15,918
Success Bundle Training				-10,360
Implementation Fees				
Fund Balance	222,408	222,408	238,326	226,206