

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

**July 31, 2023**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 4,084,031	\$ 2,378,698	\$ 1,705,333	71.69%
Capital - MHLS	\$ 292,617	\$ 292,232	\$ 385	0.13%
Capital - Members	\$ 242,210	\$ 241,910	\$ 300	0.12%
<b>Total</b>	<b>\$ 4,618,858</b>	<b>\$ 2,912,840</b>	<b>\$ 1,706,018</b>	<b>58.57%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Fund Balance	\$ 4,118,368	\$ 2,270,201	\$ 1,848,167	81.41%

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

Total Receipts for the month were \$ 1,905,578

Total Disbursements for the month were \$ 199,560

Prepared on: 9/5/2023

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

July 31, 2023

<b>CASH BALANCE</b>	<b>7/1/2023</b>		<b>\$ 2,912,765</b>
<b>RECEIPTS</b>			
<b>New York State:</b>	Basic		1,387,081
	Supp.		189,030
	LLSA		135,872
	LLSA		189,135
			<u>1,901,118</u>
<b>Local Source:</b>	Miscellaneous		589
			<u>589</u>
<b>Expense Credits:</b>	Miscellaneous credits		
	Equipment Pass Through		1,060
			<u>1,060</u>
			1,060
	<b>SUB TOTAL RECEIPTS</b>		<u><b>1,902,767</b></u>
<b>Interest Income:</b>			
	Money Market Savings		2,126
	MHLS Capital		385
	Member's Capital		300
			<u>2,811</u>
			2,811
	<b>TOTAL RECEIPTS</b>		<u><b>\$ 1,905,578</b></u>
	<b>TOTAL CASH AVAILABLE</b>		<u><b>\$ 4,818,343</b></u>
<b>DISBURSEMENTS</b>			
	Regular Checks	#90886-90940	84,646
	Electronic Transfer - Federal & NYS Payroll Taxes		24,905
	Electronic Transfer - ERS		1,356
	Electronic Transfer - TIAA		3,611
	Other Checks / ACH		1,336
	Electronic Transfer - Delivery		25,543
	Payroll Checks / Direct Deposit		58,163
	<b>TOTAL DISBURSEMENTS</b>		<u><b>\$ 199,560</b></u>
<b>CASH BALANCE</b>	<b>7/31/2023</b>		<b>\$ 4,618,783</b>

**STATEMENT OF FINANCIAL POSITION -**

July 31, 2023

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

Regular Checking	\$	1,862,848	
Payroll Checking	\$	50,069	
SOS Fund	\$	5,570	
Savings	\$	1,165,469	
Capital Account - MHLS	\$	292,617	
Capital Account - Members	\$	242,210	
	\$	<u>3,618,783</u>	
TOTAL CASH IN BANK			\$ 3,618,783
Petty Cash Fund			\$ <u>75</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 3,618,858</b>

**INVESTMENTS**

Certificates of Deposit:	\$	1,000,000	
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**TOTAL CASH AND INVESTMENTS** **\$ 4,618,858**

(Total Cash and Investments -07/31/2022: \$4,169,106)

\$ 4,618,783**TRANSFERS**

Transfer from Regular Checking	\$	88,448	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>88,448</u>	

July 31, 2023

		2022	2023					
RECEIPTS SUMMARY		YTD 7/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 7/31/2023	\$ Balance	% Received
<b>Operating Fund Receipts</b>								
1	State Aid General	-	1,723,279	-	1,723,279	1,576,111	147,168	91%
2	State Aid Restricted	85,568	706,298	29,801	736,099	354,808	381,291	48%
4	Member Assessment	316,342	609,644	-	609,644	399,882	209,763	66%
5	Member Services	42,800	75,550	-	75,550	50,287	25,263	67%
6	Member Databases	4,600	99,181	-	99,181	77,110	22,071	78%
7	Member Digital Content	-	33,000	-	33,000	-	33,000	0%
8	Catalog Enhancements	5,195	74,069	-	74,069	13,819	60,250	19%
9	Miscellaneous Receipts	42,489	9,000	-	9,000	42,867	(33,867)	476%
13	Transfers from Members' Capital	10,360	16,236	-	16,236	5,180	11,056	32%
11	Transfers from MHLS Capital	-	-	-	-	-	-	0%
14	Transfer from Fund Balance	-	-	23,725	23,725	-	23,725	0%
		-						
<b>GRAND TOTAL RECEIPTS</b>		<b>507,354</b>	<b>3,346,257</b>	<b>53,526</b>	<b>3,399,783</b>	<b>2,520,062</b>	<b>879,720</b>	<b>74%</b>

July 31, 2023

EXPENSE SUMMARY	2022	2023						
	YTD 7/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 7/31/2023	Encumb. 7/31/2023	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
SALARIES - LIBRARIANS	134,505	342,781	-	342,781	<b>183,545</b>	<b>0</b>	159,236	54%
SALARIES - OTHER SUPPORT	324,866	858,524	-	858,524	<b>451,386</b>	<b>0</b>	407,138	53%
ELECTRONIC EQUIPMENT	-	8,750	-	8,750	<b>110</b>	<b>1,100</b>	7,540	1%
EQUIPMENTS AND FURNITURES	-	11,350	-	11,350	<b>2,917</b>	<b>1,447</b>	6,986	26%
PROFESSIONAL DEVELOPMENT	3,930	43,072	(7,500)	35,572	<b>11,782</b>	<b>400</b>	23,390	33%
GOVERNANCE	1,000	6,000	-	6,000	<b>0</b>	<b>0</b>	6,000	0%
BUSINESS AND OFFICE EXP.	5,581	29,324	2,789	32,113	<b>16,178</b>	<b>341</b>	15,593	50%
STAFF MILEAGE	712	6,500	-	6,500	<b>2,797</b>	<b>0</b>	3,703	43%
MEMBERSHIPS	-	7,533	-	7,533	<b>3,801</b>	<b>0</b>	3,732	50%
PROFESSIONAL FEES	27,156	36,000	27,500	63,500	<b>45,145</b>	<b>0</b>	18,355	71%
TELECOMMUNICATIONS	11,503	19,351	-	19,351	<b>9,965</b>	<b>5,851</b>	3,535	51%
BLDG AND OPERATION MAINT	41,528	92,314	36	92,350	<b>54,346</b>	<b>3,448</b>	34,557	59%
MEMBER RESOURCES	350,525	662,110	1,615	663,725	<b>367,447</b>	<b>100,911</b>	195,367	55%
BOOKS AND PRINTS	9,787	35,036	3,104	38,140	<b>6,559</b>	<b>490</b>	31,091	17%
LIBRARY GRANTS	144,593	509,802	19,594	529,396	<b>0</b>	<b>0</b>	529,396	0%
MISCELLANEOUS		14,534	6,388	20,922	<b>10,802</b>	<b>0</b>	10,120	52%
EMPLOYEE BENEFITS	364,166	623,676	-	623,676	<b>346,314</b>	<b>0</b>	277,362	56%
TRANSFER TO MEMB CAPITAL	19,800	39,600	-	39,600	<b>9,900</b>	<b>0</b>	29,700	25%
TRANSFER TO MHLS CAPITAL							-	
<b>GRAND TOTAL EXPENSES</b>	<b>1,439,651</b>	<b>3,346,257</b>	<b>53,526</b>	<b>3,399,783</b>	<b>1,522,992</b>	<b>113,989</b>	<b>1,762,802</b>	<b>45%</b>

**REIMBURSEMENTS**

July 31, 2023

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Syndetics			0
OverDrive		25,000	-25,000
Digital Content		8,000	-8,000
Title Source	1,500	1,315	186
SAM	6,349	17,887	-11,539
JobNow			0
Mango			0
<b>Total Reimbursements</b>	<b>7,849</b>	<b>52,202</b>	<b>-44,353</b>

**CAPITAL FUNDS**

July 31, 2023

	2022	2023		
<b>CAPITAL RESERVE - MHLS</b>	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2023
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	1,693
Transfer from General Fund	100,000			
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	292,617

	2022	2023		
<b>CAPITAL FUND - MEMBERS</b>	Actual	Starting Budget	Adjusted Budget	Actual as of 7/31/2023
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			1,293
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	242,210