

MID-HUDSON LIBRARY SYSTEM
MONTHLY FINANCIAL REPORT

March 31, 2023

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 2,873,233	\$ 3,044,488	\$ (171,255)	-5.63%
Capital - MHLS	\$ 291,420	\$ 291,302	\$ 118	0.04%
Capital - Members	\$ 241,314	\$ 236,510	\$ 4,804	2.03%
Total	\$ 3,405,967	\$ 3,572,300	\$ (166,333)	-4.66%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 2,850,227	\$ 2,966,146	\$ (115,919)	-3.91%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,610,921	\$ 2,546,601	98%
Contingency Reserve	\$ 303,626	\$ 303,626	100%

Total Receipts for the month were \$ 126,159
 Including \$1,600 from the Board for the polinator garden.

Total Disbursements for the month were \$ 292,492

Prepared on: 4/11/2023

RECEIPTS AND DISBURSEMENTS

CASH BALANCE	3/1/2023	\$ 3,572,225
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RECEIPTS**New York State:**

Federal:	2022 ARPA	<u>2,114</u>	2,114
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Local Source:

	2023 Assessment	72,340	
	Express Lane	1,452	
	Edifact	969	
	Acquisition	780	
	Collection Agency	821	
	License	35,256	
	Gift and Donations	1,629	
	Ecommerce	5,895	
	Miscellaneous	<u>582</u>	
			119,723

Expense Credits:	Miscellaneous credits	0	
	Equipment Pass Through	<u>3,800</u>	
			<u>3,800</u>
	SUB TOTAL RECEIPTS		125,637

Interest Income:

	Money Market Savings	320	
	MHLS Capital	118	
	Member's Capital	<u>84</u>	
			522

TOTAL RECEIPTS	#20624 - 20671	<u>\$ 126,159</u>
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TOTAL CASH AVAILABLE	<u>\$ 3,698,384</u>
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DISBURSEMENTS	Regular Checks	#90594- 90701	127,106
	Electronic Transfer - Federal & NYS Payroll Taxes		40,005
	Electronic Transfer - ERS		1,461
	Electronic Transfer - TIAA		5,770
	Other Checks / ACH		1,349
	Electronic Transfer - Delivery		23,520
	Payroll Checks / Direct Deposit		<u>93,283</u>
	TOTAL DISBURSEMENTS		\$ 292,492

CASH BALANCE	3/31/2022	\$ 3,405,892
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STATEMENT OF FINANCIAL POSITION -

March 31, 2023

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

Regular Checking	\$	261,668	
Payroll Checking	\$	52,299	
SOS Fund	\$	1,870	
Savings	\$	1,557,322	
Capital Account - MHLS	\$	291,420	
Capital Account - Members	\$	241,314	
	\$	<u>2,405,892</u>	
TOTAL CASH IN BANK			\$ 2,405,892
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ 2,405,967

INVESTMENTS

Certificates of Deposit:	\$	1,000,000	
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TOTAL CASH AND INVESTMENTS **\$ 3,405,967**

(Total Cash and Investments -03/31/2022: \$3,035,606)

TRANSFERS

Transfer from Regular Checking	\$	152,246	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	5,180	
TOTAL TRANSFERS	\$	<u>157,426</u>	

March 31, 2023

RECEIPTS SUMMARY	2022	2023					
	YTD 3/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2023	\$ Balance	% Received
Operating Fund Receipts							
State Aid General	-	1,723,279	23,725	23,725	-	23,725	0%
State Aid Restricted	4,245	706,298	-	1,723,279	-	1,723,279	0%
Member Assessment	260,997	609,644	29,801	736,099	276,826	736,099	38%
Member Services	35,007	75,550	-	609,644	42,891	332,819	7%
Member Databases	-	99,181	-	75,550	77,110	32,659	102%
Member Digital Content	-	33,000	-	99,181	-	22,071	0%
Catalog Enhancements	5,195	74,069	-	33,000	-	33,000	0%
Miscellaneous Receipts	16,532	9,000	-	74,069	2,330	71,739	3%
Transfers from Members' Capital	-	16,236	-	9,000	19,176	(10,176)	213%
Transfers from MHLS Capital	-	165,500	-	16,236	5,180	11,056	32%
Transfer from Fund Balance	-	-	-	165,000	-	165,000	0%
-	-	-	-	-	-	-	-
GRAND TOTAL RECEIPTS	321,976	3,511,757	53,526	3,564,783	423,513	3,141,271	12%

March 31, 2023

EXPENSE SUMMARY	2022	2023						
	YTD 3/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 3/31/2023	Encumb. 3/31/2023	\$ Balance	% Expended
Operating Fund Expenses								
SALARIES - LIBRARIANS	91,824	342,781	-	342,781	79,015	-	263,766	23%
SALARIES - OTHER SUPPORT	215,125	858,524	-	858,524	193,753	-	664,771	23%
ELECTRONIC EQUIPMENT	-	8,750	-	8,750	14	-	8,736	0%
EQUIPMENTS AND FURNITURES	6,148	11,350	-	11,350	1,404	2,960	6,986	12%
PROFESSIONAL DEVELOPMENT	1,492	43,072	(7,500)	35,572	4,113	-	31,459	12%
GOVERNANCE	-	6,000	-	6,000	-	-	6,000	0%
BUSINESS AND OFFICE EXP.	6,249	29,324	2,789	32,113	1,552	4,269	26,292	5%
STAFF MILEAGE	356	6,500	-	6,500	414	-	6,086	6%
MEMBERSHIPS	-	7,533	-	7,533	2,959	-	4,574	39%
PROFESSIONAL FEES	13,994	36,000	27,500	63,500	24,281	400	38,819	38%
TELECOMMUNICATIONS	3,878	19,351	-	19,351	4,327	10,929	4,094	22%
BLDG AND OPERATION MAINT	36,632	257,314	36	257,350	31,373	3,254	238,422	12%
MEMBER RESOURCES	176,437	662,110	1,615	663,725	158,651	155,434	349,640	24%
BOOKS AND PRINTS	6,334	35,036	3,104	38,140	3,806	1,738	32,596	10%
LIBRARY GRANTS	20,181	509,802	19,594	529,396	-	-	529,396	0%
MISCELLANEOUS	2,547	14,534	6,388	20,922	1,413	6,872	12,637	7%
EMPLOYEE BENEFITS	182,060	623,676	-	623,676	175,869	-	508,078	28%
TRANSFER TO MEMB CAPITAL	9,900	39,600	-	39,600	9,900	-	29,700	25%
TRANSFER TO MHLS CAPITAL	50,000							
GRAND TOTAL EXPENSES	823,158	3,511,257	53,526	3,564,783	692,845	185,856	2,762,051	19%

REIMBURSEMENTS

March 31, 2023

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics			0
OverDrive			0
Digital Content		33,000	-33,000
Title Source		224	-224
SAM			0
JobNow			0
Mango			0
Total Reimbursements	0	33,224	-33,224

CAPITAL FUNDS

March 31, 2023

	2022	2023		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2023
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	495
Transfer from General Fund	100,000			
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	291,420

	2022	2023		
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 3/31/2023
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			398
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	241,314