

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

January 31, 2023

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	\$ 3,098,310	\$ 3,223,182	\$ (124,872)	-3.87%
Capital - MHLS	\$ 291,141	\$ 290,925	\$ 216	0.07%
Capital - Members	\$ 236,391	\$ 236,196	\$ 195	0.08%
Total	\$ 3,625,842	\$ 3,750,303	\$ (124,461)	-3.32%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Fund Balance	\$ 3,119,559	\$ 3,150,205	\$ (30,646)	-0.97%

Adopted Budget	Adopted Budget	Amount Funded	Percent Funded
Operating Reserve	\$ 2,610,921	\$ 2,815,933	108%
Contingency Reserve	\$ 303,626	\$ 303,626	100%

Total Receipts for the month were \$ 48,702

Total Disbursements for the month were \$ 173,187

Prepared on: 2/23/2023

STATEMENT OF FINANCIAL POSITION -
RECEIPTS AND DISBURSEMENTS

January 31, 2023

CASH BALANCE	1/1/2023	\$ 3,750,253
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RECEIPTS

New York State:

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Miscellaneous:	2022 Assessment	506
	Telephone Notification	10,158
	Tech Contract	25,998
	Webpage Hosting	9,672
	Miscellaneous receipts	115
		46,449
Expense Credits:	Miscellaneous credits	
	Equipment Pass Through	420
		420
	SUB TOTAL RECEIPTS	46,868
Interest Income:	Checking	71
	Money Market Savings	1,351
	MHLS Capital	216
	Member's Capital	195
		1,833
	TOTAL RECEIPTS	\$ 48,702
	#20339 - 20362	
	TOTAL CASH AVAILABLE	\$ 3,798,955

DISBURSEMENTS	Regular Checks #90524- 90555	57,592
	Electronic Transfer - Federal & NYS Payroll Taxes	26,189
	Electronic Transfer - ERS	1,440
	Electronic Transfer - TIAA	3,839
	Other Checks	378
	Electronic Transfer - Delivery	23,221
	Payroll Checks Direct Deposit	60,527
	TOTAL DISBURSEMENTS	\$ 173,187

CASH BALANCE	12/31/2022	\$ 3,625,768
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STATEMENT OF FINANCIAL POSITION -

January 31, 2023

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

Regular Checking	\$	452,856	
Payroll Checking	\$	97,591	
SOS Fund	\$	6,520	
Savings	\$	541,269	
Capital Account - MHLS	\$	291,141	
Capital Account - Members	\$	236,391	
	\$	<u>1,625,767</u>	
TOTAL CASH IN BANK			\$ 1,625,767
Petty Cash Fund			\$ <u>75</u>
TOTAL CASH AVAILABLE			\$ <u>1,625,842</u>

INVESTMENTS

Certificates of Deposit:	\$	2,000,000
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<u>TOTAL CASH AND INVESTMENTS</u>	\$ 3,625,842
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(Total Cash and Investments -01/31/2022: \$3,350,555)

TRANSFERS

Transfer from Regular Checking	\$	138,495
Transfer from Savings	\$	500,000
Transfer from MHLS Capital	\$	-
Transfer from Member's Capital	\$	-
TOTAL TRANSFERS	\$	<u>638,495</u>

January 31, 2023

	2022	2023					
RECEIPTS SUMMARY	YTD 1/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 1/31/2023	\$ Balance	% Received
<u>Operating Fund Receipts</u>							
State Aid General	-	1,723,279	-	1,723,279	-	1,723,279	0%
State Aid Restricted	4,245	706,298	-	706,298	-	706,298	0%
Member Assessment	250,942	609,644	-	609,644	-	609,644	0%
Member Databases	-	99,181	-	99,181	-	99,181	0%
Member Services	34,380	75,550	-	75,550	42,619	32,931	56%
Catalog Enhancements	-	74,069	-	74,069	-	74,069	0%
Member Digital Content	-	33,000	-	33,000	-	33,000	0%
Miscellaneous Receipts	9,060	9,000	-	9,000	1,422	7,578	16%
Transfers from other funds	-	165,000	-	165,000	-	165,000	0%
Transfers from Members' Capital	-	16,236	-	16,236	-	16,236	0%
Transfer from Fund Balance			25,806	25,806		25,806	0%
GRAND TOTAL RECEIPTS	298,627	3,511,257	25,806	3,537,063	44,041	3,493,021	1%

January 31, 2023

	2022	2023						
EXPENSE SUMMARY	YTD 1/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 1/31/2023	Encumb. 1/31/2023	\$ Balance	% Expended
<u>Operating Fund Expenses</u>								
SALARIES - LIBRARIANS	25,199	342,781	-	342,781	13,683	-	329,098	4%
SALARIES - OTHER SUPPORT	57,849	870,524	-	870,524	35,040	-	835,484	4%
ELECTRONIC EQUIPMENT	8,324	8,750	-	8,750	-	14	8,736	0%
EQUIPMENTS AND FURNITURES	2,604	11,350	-	11,350	671	-	10,679	6%
PROFESSIONAL DEVELOPMENT	619	43,072	-	43,072	2,800	-	40,272	7%
GOVERNANCE	-	6,000	-	6,000	-	-	6,000	0%
BUSINESS AND OFFICE EXP.	785	29,324	2,789	32,113	36	2,772	29,305	0%
STAFF MILEAGE	82	6,500	-	6,500	-	-	6,500	0%
MEMBERSHIPS	-	7,533	-	7,533	2,250	-	5,283	30%
PROFESSIONAL FEES	339	36,000	20,000	56,000	13,178	10,000	32,822	24%
TELECOMMUNICATIONS	1,395	19,351	-	19,351	769	-	18,582	4%
BLDG AND OPERATION MAINT	18,164	257,314	36	257,350	928	138	256,284	0%
MEMBER RESOURCES	32,535	662,110	299	662,409	20,011	-	642,398	3%
BOOKS AND PRINTS	2,812	23,036	2,682	25,718	454	262	25,002	2%
LIBRARY GRANTS	-	509,802	-	509,802	-	-	509,802	0%
MISCELLANEOUS	-	14,534	-	14,534	-	136	14,398	0%
EMPLOYEE BENEFITS	97,023	623,676	-	623,676	31,036	-	592,640	5%
TRANSFER TO MEMB CAPITAL	-	39,600	-	39,600	-	-	39,600	0%
GRAND TOTAL EXPENSES	247,730	3,511,257	25,806	3,537,063	120,856	13,322	3,402,885	3%

REIMBURSEMENTS

January 31, 2023

REIMBURSEMENTS

Databases/Digital Content/Enhancements	Receipts	Disbursements	Difference
Syndetics			0
OverDrive			0
Digital Content			0
Title Source			0
SAM			0
JobNow			0
Mango			0
Total Reimbursements	0	0	0

CAPITAL FUNDS

January 31, 2023

	2022	2023		
CAPITAL RESERVE - MHLS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2023
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	
Transfer from General Fund	100,000			216
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	291,141

	2022		2022	
CAPITAL FUND - MEMBERS	Actual	Starting Budget	Adjusted Budget	Actual as of 1/31/2023
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			195
Sierra Capital Fee	39,600			
Disbursements				
Hosting	15,918			
Success Bundle Training	10,360			
Implementation Fees				
Fund Balance	236,196	236,196	236,196	236,391