

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

**August 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	\$ 4,459,222	\$ 4,084,031	\$ 375,191	9.19%
Capital - MHLS	\$ 293,120	\$ 292,617	\$ 502	0.17%
Capital - Members	\$ 242,602	\$ 242,210	\$ 393	0.16%
<b>Total</b>	<b>\$ 4,994,944</b>	<b>\$ 4,618,858</b>	<b>\$ 376,086</b>	<b>8.14%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Fund Balance	\$ 4,395,362	\$ 4,118,368	\$ 276,994	6.73%

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 \$ 608,166

Total Disbursements for the month were \$ 232,080

Prepared on: 11/28/2023

## RECEIPTS AND DISBURSEMENTS

<b>CASH BALANCE</b>	<b>8/1/2023</b>		<b>\$ 4,618,783</b>
<b>RECEIPTS</b>			
<b>New York State:</b>	Central Library Service Aid		266,199
	Coordinated Outreach		143,541
	Correctional Facilities		83,112
	County Jails		4,772
			<u>497,624</u>
<b>Local Source:</b>			
	2023 Assessment		94,734
	Rental Property		150
	SAM		6,753
	ecommerce		
	Miscellaneous		320
			<u>101,957</u>
<b>Expense Credits:</b>	Miscellaneous credits		
	Equipment Pass Through		3,774
			<u>3,774</u>
	SUB TOTAL RECEIPTS		<u>603,355</u>
<b>Interest Income:</b>			
	Money Market Savings		3,916
	MHLS Capital		502
	Member's Capital		393
			<u>4,811</u>
	<b>TOTAL RECEIPTS</b>		<b>\$ 608,166</b>
	<b>TOTAL CASH AVAILABLE</b>		<b>\$ 5,226,949</b>
<b>DISBURSEMENTS</b>			
	Regular Checks	#90941-90982	67,146
	Electronic Transfer - Federal & NYS Payroll Taxes		37,268
	Electronic Transfer - ERS		1,440
	Electronic Transfer - TIAA		5,424
	Other Checks / ACH		397
	Electronic Transfer - Delivery		34,018
	Payroll Checks / Direct Deposit		86,388
	<b>TOTAL DISBURSEMENTS</b>		<b>\$ 232,080</b>
<b>CASH BALANCE</b>	<b>8/31/2023</b>		<b>\$ 4,994,869</b>

**STATEMENT OF FINANCIAL POSITION -**

August 31, 2023

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

Regular Checking	\$	2,234,897	
Payroll Checking	\$	50,809	
SOS Fund	\$	5,570	
Savings	\$	1,167,872	
Capital Account - MHLS	\$	293,120	
Capital Account - Members	\$	242,602	
	\$	<u>3,994,869</u>	
TOTAL CASH IN BANK			\$ 3,994,869
Petty Cash Fund			\$ <u>75</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 3,994,944</b>

**INVESTMENTS**

Certificates of Deposit:	\$	1,000,000	
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**TOTAL CASH AND INVESTMENTS** **\$ 4,994,944**

(Total Cash and Investments -08/31/2022: \$4,382,480)

\$ 4,994,869**TRANSFERS**

Transfer from Regular Checking	\$	131,657	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>131,657</u>	

August 31, 2023

		2022	2023					
RECEIPTS SUMMARY		YTD 8/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 8/31/2023	\$ Balance	% Received
<b>Operating Fund Receipts</b>								
1	State Aid General	1,708,215	1,723,279	-	1,723,279	1,576,111	147,168	91%
2	State Aid Restricted	851,751	706,298	29,801	736,099	852,432	381,291	116%
4	Member Assessment	541,869	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	25,681	99,181	-	99,181	77,110	22,071	78%
7	Member Digital Content	-	33,000	-	33,000	-	33,000	0%
8	Catalog Enhancements	66,095	74,069	-	74,069	13,819	60,250	19%
9	Miscellaneous Receipts	42,654	9,000	-	9,000	47,585	(33,867)	529%
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	18,622	-	23,725	23,725	-	23,725	0%
		-						
<b>GRAND TOTAL RECEIPTS</b>		<b>3,308,048</b>	<b>3,346,257</b>	<b>53,526</b>	<b>3,399,783</b>	<b>3,022,405</b>	<b>879,720</b>	<b>89%</b>

August 31, 2023

EXPENSE SUMMARY	2022	2023						
	YTD 8/31/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 8/31/2023	Encumb. 8/31/2023	\$ Balance	% Expended
<b>Operating Fund Expenses</b>								
SALARIES - LIBRARIANS	213,861	342,781	0.00	342,781	222,744	0	120,037	65%
SALARIES - OTHER SUPPORT	473,273	858,524	-20,000.00	838,524	539,332	0	299,192	64%
ELECTRONIC EQUIPMENT	-	8,750	2,331.00	11,081	1,210	0	9,871	11%
EQUIPMENTS AND FURNITURES	18,584	11,350	-500.00	10,850	3,287	1,077	6,486	30%
PROFESSIONAL DEVELOPMENT	6,930	43,072	-13,251.00	29,821	12,802	2,928	14,091	43%
GOVERNANCE		6,000	0.00	6,000	0	0	6,000	0%
BUSINESS AND OFFICE EXP.	17,445	29,324	6,418.56	35,743	17,571	287	17,884	49%
STAFF MILEAGE	922	6,500	409.75	6,910	2,813	542	3,555	41%
MEMBERSHIPS	-	7,533	320.00	7,853	4,505	0	3,348	57%
PROFESSIONAL FEES	20,679	36,000	40,484.00	76,484	49,050	0	27,434	64%
TELECOMMUNICATIONS	11,087	19,351	-1,500.00	17,851	11,340	4,577	1,935	64%
BLDG AND OPERATION MAINT	72,246	92,314	1,326.94	93,641	63,652	14,357	15,632	68%
MEMBER RESOURCES	421,384	662,110	12,445.25	674,555	405,159	101,221	168,175	60%
BOOKS AND PRINTS		35,036	3,659.12	38,695	9,183	0	29,512	24%
LIBRARY GRANTS	677,795	509,802	9,944.41	519,746	74	0	519,672	0%
MISCELLANEOUS		14,534	7,416.50	21,951	11,132	0	10,819	51%
EMPLOYEE BENEFITS	339,004	623,676	4,021.00	627,697	384,588	0	243,109	61%
TRANSFER TO MEMB CAPITAL	19,800	39,600	0.00	39,600	9,900	0	29,700	25%
TRANSFER TO MHLS CAPITAL	50,000						-	
<b>GRAND TOTAL EXPENSES</b>	<b>2,343,010</b>	<b>3,346,257</b>	<b>53,526</b>	<b>3,399,783</b>	<b>1,748,340</b>	<b>124,989</b>	<b>1,526,453</b>	<b>51%</b>

**REIMBURSEMENTS**

August 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**

August 31, 2023

	2022	2023		
<b>CAPITAL RESERVE - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 8/31/2023</b>
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	2,195
Transfer from General Fund	100,000			
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	293,120

	2022	2023		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 8/31/2023</b>
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			1,686
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	242,602