

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

**November 30, 2023**

**Summary**

**Cash and Cash Equivalents**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Operating	\$ 3,732,384	\$ 4,195,478	\$ (463,095)	-11.04%
Capital - MHLS	\$ 294,689	\$ 294,158	\$ 531	0.18%
Capital - Members	\$ 243,828	\$ 243,413	\$ 415	0.17%
<b>Total</b>	<b>\$ 4,270,900</b>	<b>\$ 4,733,049</b>	<b>\$ (462,149)</b>	<b>-9.76%</b>

**Fund Balances**

	<b>Current Month Ended</b>	<b>Previous Month Ended</b>	<b>Change \$</b>	<b>Change %</b>
Total Fund Balance	\$ 3,866,304	\$ 4,136,677	\$ (270,373)	-6.54%

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 \$ 48,736

Total Disbursements for the month were \$ 510,885

Prepared on: 1/9/2024

## RECEIPTS AND DISBURSEMENTS

<b>CASH BALANCE</b>	<b>11/1/2023</b>	<b>\$ 4,732,974</b>
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**RECEIPTS****New York State:****Local Source:**

2023 Assessment	37,600	
Title Source		
Rental Property		
Movie Licenses	-	
SAM	-	
Annual Meeting	2,616	
Charging Stations	-	
ecommerce	-	
Miscellaneous	1,248	
	<u>41,464</u>	41,464

**Expense Credits:**

Miscellaneous credits		
Equipment Pass Through	200	
		<u>200</u>
SUB TOTAL RECEIPTS		41,664

**Interest Income:**

Money Market Savings	6,126	
MHLS Capital	531	
Member's Capital	415	
	<u>7,072</u>	7,072

<b>TOTAL RECEIPTS</b>		<b>\$ 48,736</b>
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<b>TOTAL CASH AVAILABLE</b>		<b>\$ 4,781,710</b>
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<b>DISBURSEMENTS</b>	Regular Checks	91153-91260	396,564	
	Electronic Transfer - Federal & NYS Payroll Taxes		25,301	
	Electronic Transfer - ERS		1,474	
	Electronic Transfer - TIAA		3,665	
	Other Checks / ACH		420	
	Electronic Transfer - Delivery		23,265	
	Payroll Checks / Direct Deposit		60,195	
	<b>TOTAL DISBURSEMENTS</b>		<u><b>510,885</b></u>	<b>\$ 510,885</b>

<b>CASH BALANCE</b>	<b>11/30/2023</b>	<b>\$ 4,270,825</b>
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**STATEMENT OF FINANCIAL POSITION -**

November 30, 2023

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

Regular Checking	\$	1,501,486	
Payroll Checking	\$	49,856	
SOS Fund	\$	5,570	
Savings	\$	1,175,397	
Capital Account - MHLS	\$	294,689	
Capital Account - Members	\$	243,828	
	\$	<u>3,270,825</u>	
TOTAL CASH IN BANK			\$ 3,270,825
Petty Cash Fund			\$ <u>75</u>
<b>TOTAL CASH AVAILABLE</b>			<b>\$ 3,270,900</b>

**INVESTMENTS**

Certificates of Deposit:	\$	1,000,000	
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**TOTAL CASH AND INVESTMENTS** **\$ 4,270,900**

(Total Cash and Investments -11/30/2023: \$4,328,743)

\$ 4,270,825

**TRANSFERS**

Transfer from Regular Checking	\$	91,060	
Transfer from Savings	\$	-	
Transfer from MHLS Capital	\$	-	
Transfer from Member's Capital	\$	-	
TOTAL TRANSFERS	\$	<u>91,060</u>	

**November 30, 2023**

		2022	2023					
RECEIPTS SUMMARY		YTD 11/30/2022	Adopted Budget	Adjustments	Adjusted Budget	YTD 11/30/2023	\$ Balance	% Received
<b>Operating Fund Receipts</b>								
1	State Aid General	1,708,215	1,723,279	-	1,723,279	1,583,500	139,779	92%
2	State Aid Restricted	979,039	706,298	29,984	736,282	852,432	(116,150)	116%
4	Member Assessment	678,070	609,644	-	609,644	611,610	(1,966)	100%
5	Member Services	44,829	75,550	-	75,550	61,279	14,271	81%
6	Member Databases	31,681	99,181	-	99,181	94,610	4,571	95%
7	Member Digital Content	33,000	33,000	-	33,000	33,000	-	100%
8	Catalog Enhancements	66,095	74,069	-	74,069	80,217	(6,148)	108%
9	Miscellaneous Receipts	48,032	9,000	-	9,000	69,649	(60,649)	774%
13	Transfers from Members' Capital	26,278	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>3,633,862</b>	<b>3,346,257</b>	<b>53,709</b>	<b>3,399,966</b>	<b>3,391,476</b>	<b>8,490</b>	<b>100%</b>

November 30, 2023

EXPENSE SUMMARY	2022	2023						
	YTD	Adopted		Adjusted	YTD	Encumb.	\$	%
	11/30/2022	Budget	Adjustments	Budget	11/30/2023	11/30/2023	Balance	Expended
<b>Operating Fund Expenses</b>								
SALARIES - LIBRARIANS	257,297	342,781	0.00	342,781	301,141	0	41,640	88%
SALARIES - OTHER SUPPORT	620,019	858,524	-20,000.00	838,524	718,965	0	119,559	86%
ELECTRONIC EQUIPMENT	-	8,750	2,331.00	11,081	6,791	333	3,957	61%
EQUIPMENTS AND FURNITURES	22,838	11,350	-500.00	10,850	5,909	354	4,587	54%
PROFESSIONAL DEVELOPMENT	8,872	43,072	-13,251.00	29,821	15,000	2,528	12,293	50%
GOVERNANCE	66	6,000	0.00	6,000	1,497	0	4,503	25%
BUSINESS AND OFFICE EXP.	24,855	29,324	6,418.56	35,743	26,035	2,363	7,344	73%
STAFF MILEAGE	1,183	6,500	409.75	6,910	3,186	542	3,182	46%
MEMBERSHIPS	-	7,533	320.00	7,853	4,600	0	3,253	59%
PROFESSIONAL FEES	22,545	36,000	40,484.00	76,484	52,218	0	24,266	68%
TELECOMMUNICATIONS	15,424	19,351	-1,500.00	17,851	14,794	1,992	1,065	83%
BLDG AND OPERATION MAINT	106,252	92,314	1,326.94	93,641	100,263	195,716	(202,338)	107%
MEMBER RESOURCES	572,890	662,110	12,445.25	674,555	543,817	55,130	75,608	81%
BOOKS AND PRINTS		35,036	3,842.12	38,878	13,841	4,829	20,208	36%
LIBRARY GRANTS	757,032	509,802	9,944.41	519,746	307,876	0	211,870	59%
MISCELLANEOUS		14,534	7,416.50	21,951	12,193	127	9,631	56%
EMPLOYEE BENEFITS	438,847	623,676	4,021.00	627,697	508,444	0	119,253	81%
TRANSFER TO MEMB CAPITAL	29,700	39,600	0.00	39,600	9,900	0	29,700	25%
TRANSFER TO MHLS CAPITAL	50,000						-	
<b>GRAND TOTAL EXPENSES</b>	<b>2,927,820</b>	<b>3,346,257</b>	<b>53,709</b>	<b>3,399,966</b>	<b>2,646,470</b>	<b>263,916</b>	<b>489,580</b>	<b>78%</b>

**REIMBURSEMENTS Central Library**

**November 30, 2023**

**REIMBURSEMENTS**

<b>Databases/Digital Content/Enhancements</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Difference</b>
Assessment		88,622	-88,622
Catalog		42,474	-42,474
Data Base		50,500	-50,500
Enhancements		23,924	-23,924
			0
			0
			0
<b>Total Reimbursements</b>	<b>0</b>	<b>205,520</b>	<b>-205,520</b>

**CAPITAL FUNDS**

November 30, 2023

	2022	2023		
<b>CAPITAL RESERVE - MHLS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 11/30/2023</b>
Balance Jan. 1	190,441	290,925	290,925	290,925
Receipts				
Interest	484		0	3,765
Transfer from General Fund	100,000			
Transfer To General Fund	0	0	0	0
Fund Balance	290,925	290,925	290,925	294,689

	2022	2023		
<b>CAPITAL FUND - MEMBERS</b>	<b>Actual</b>	<b>Starting Budget</b>	<b>Adjusted Budget</b>	<b>Actual as of 11/30/2023</b>
Fund Balance Jan. 1	222,408	236,196	236,196	236,196
Receipts				
Interest	466			2,911
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	243,828