

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: June 30, 2023 (12 month)

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,200,740.36	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,513,101.99	36.02%
3	Less: Fixed Assets	\$ 1,442,287.62	34.33%
4	Less: Accrued Vac/Sick Leave	\$ 37,454.74	0.89%
5	Less: Prepaid Expenses	\$ 13,622.57	0.32%
6	Less: Restrict Grant	\$ -	0.00%
7	Less: Due from Others, State Aid, Township, etc	\$ 11,205.01	0.27%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ -	0.00%
9	Less: CD Interest Receivable	\$ 8,532.05	0.20%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances) Matches line 30	\$ 2,687,638.37	63.98%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	Flagstar Bank		
	<i>Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.</i>		
12	Flagstar - Checking Account (Interest rate 0.88 %)	\$ 43,325.97	1.03%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,119,759.66	26.66%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,163,085.63	27.69%
15	PNC Bank		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 85,828.53	2.04%
17	PNC - Credit Card checking account	\$ 1,496.29	0.04%
18	PNC - Savings MMKaccount Interest rate 2.59%	\$ 321,114.29	7.64%
19	Total PNC Accounts (Comprised of \$119,261.35 Board Assigned Funds. General Operations Funds is credit card & checking \$289,177.74)	\$ 408,439.11	9.72%
20	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
21	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33	
22	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
23	#3. The State Bank Money Market @ 3.10%	\$ 114,525.30	
24	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
25	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	\$ 250,000.00	
26	Total all Certificate of Deposits and Savings Accounts	\$ 1,115,738.63	26.56%
27	Total All Funds in Banking Institutions	\$ 2,687,263.37	63.97%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
30	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ -	0.00%
31	Total Cash All Funds (Matches line 10)	\$ 2,687,638.37	63.98%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
32	INCOME		
33	Actual to date	\$ 1,310,782.95	116.75%
34	Yearly Budget with amendments	\$ 1,122,766.93	
	<i>Under Yearly Budget</i>	\$ 188,016.02	
35	EXPENSE		
36	Actual to date	\$ 907,231.87	96.23%
37	Yearly Budget	\$ 942,805.52	
	<i>Under Yearly Budget</i>	\$ (35,573.65)	
	Actual Net Income/ (Expense)	\$ 403,551.08	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	
38	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.35%	Savings up from 1.30%
39	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%	No Change
40	Certificate of Deposit Accounts:			
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	Board Assigned Funds	4.90%	
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52%	
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10%	
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72%	
	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	Board Assigned Funds	4.05%	

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CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,687,263.37
42	Less: PNC Bank minimum level to avoid service fees.	\$ 50,000.00	
43	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00	
44	Less: PNC Bank credit card account	\$ 1,496.29	
45	Less Temporary funds in CD accounts, Money Market, or Savings:		
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33	
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
	#3. The State Bank Money Market @ 3.10%	\$ 114,525.30	
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	\$ 250,000.00	
46	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 71,653.72	
47	Total all Less items above	\$ 1,288,888.64	
48	Net available for liquidity - Total Balance Sheet		\$ 1,398,374.73
	Liquid cash for operations in current budget year, without using Board Assigned Funds		