

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: March 31, 2023 (9 month)

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Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	\$ 4,272,084.20	100%
2	<b>Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.</b>	\$ 1,460,394.52	34.18%
3	Less: Fixed Assets	\$ 1,417,508.95	33.18%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	0.93%
5	Less: Prepaid Expenses	\$ -	0.00%
6	Less: Restrict Grant	\$ -	0.00%
7	Less: Due from Others, State Aid, Township, etc	\$ -	0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 227.65	0.01%
9	Less: CD Interest Receivable	\$ 2,953.67	0.07%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 30</b>	\$ 2,811,689.68	65.82%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	<b>Flagstar Bank</b>		
	Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.		
12	Flagstar - Checking Account (Interest rate 0.88 %)	\$ 45,766.69	1.07%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,308,783.89	30.64%
14	<b>Total Flagstar Bank Accounts - General Operations</b>	\$ 1,354,550.58	31.71%
15	<b>PNC Bank</b>		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 275,573.04	6.45%
17	PNC - Credit Card checking account	\$ 9,483.18	0.22%
18	PNC - Savings account Interest rate 0.01%	\$ 308,589.25	7.22%
19	<b>Total PNC Accounts</b> (Comprised of \$121,653.72 Board Assigned Funds. General Operations Funds is credit card & checking \$471,991.75)	\$ 593,645.47	13.90%
20	<b>Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds</b>		
21	#1. CIBC CD account maturity date 11/17/2023 ( 18 months) Interest rate 0.32%	\$ 250,000.00	
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%	\$ 113,346.28	
24	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
25	<b>Total all Certificate of Deposits and Savings Accounts</b> (Comprised of \$863,346.28 = Board Assigned Funds.)	\$ 863,346.28	20.21%
26	<b>Total All Funds in Banking Institutions</b>	\$ 2,811,542.33	65.81%
27	Library in-house Petty Cash	\$ 375.00	0.01%
28	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 227.65	0.01%
30	<b>Total Cash All Funds (Matches line 10)</b>	\$ 2,811,689.68	65.82%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
31	<b>INCOME</b>		
32	Actual to date	\$ 1,183,939.39	105.45%
33	Yearly Budget with amendments	\$ 1,122,766.93	
	<i>Under Yearly Budget</i>	\$ 61,172.46	
34	<b>EXPENSE</b>		
35	Actual to date	\$ 553,724.29	58.76%
36	Yearly Budget	\$ 942,285.52	
	<i>Under Yearly Budget</i>	\$ (388,561.23)	
	<b>Net Income/ (Expense)</b>	\$ 630,215.10	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.35%	Savings up from 1.30%
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%	No Change
39	Certificate of Deposit Accounts:			
	#1. CIBC CD account maturity date 11/17/2023 ( 18 months) Interest rate 0.32%	Board Assigned Funds	0.32%	
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52%	New
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10%	New
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72%	New

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March 2023

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#### CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		<b>\$ 2,811,542.33</b>
41	Less: PNC Bank minimum level to avoid service fees.	\$ 50,000.00	
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00	
43	Less: PNC Bank credit card account	\$ 9,483.18	
44	<b>Less Temporary funds in CD accounts, Money Market, or Savings:</b>		
	#1. CIBC CD account maturity date 11/17/2023 ( 18 months) Interest rate 0.32%	\$ 250,000.00	
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
	#3. The State Bank Money Market @ 3.10%	\$ 113,346.28	
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 71,653.72	
46	Total all Less items above	\$ 1,044,483.18	
47	<b>Net available for liquidity - Total Balance Sheet</b>		<b>\$ 1,767,059.15</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds		