

# Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

## Financial Notes: July 30, 2022 ( 1 month )

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Line #	EXPLANATION OF BALANCE SHEET	At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	100%
2	<b>Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.</b>	39.63%
3	Less: Fixed Assets \$ 1,417,508.95	38.51%
4	Less: Accrued Vac/Sick Leave \$ 39,704.25	1.08%
5	Less: Prepaid Expenses \$ -	0.00%
6	Less: Restrict Grant \$ 845.25	0.02%
7	Less: Due from Others, State Aid, Township, etc \$ -	0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales) \$ 157.50	0.00%
9	Less: CD Interest Receivable \$ 461.56	0.01%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances) Matches line 30</b>	60.37%

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 0.10%) \$ 48,734.75	1.32%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%) UP 5/16/22 from .40% (Savings Contains funds of Restricted Grants, \$845.25) \$ 1,043,135.99	28.34%
14	<b>Total Flagstar Bank Accounts (Total funds for general operations &amp; Restricted HOPE Grant \$845.25)</b> \$ 1,091,870.74	29.66%
15	<b>PNC Bank</b>	
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.	
16	PNC - Checking account \$ 202,263.34	5.49%
17	PNC - Credit Card checking account \$ 7,356.76	0.20%
18	PNC - Savings account Interest rate 0.01% \$ 308,568.54	8.38%
19	<b>Total PNC Accounts (Comprised of \$372,085.31 Board Assigned Funds. General Operations Funds is credit card &amp; checking \$146,103.33)</b> \$ 518,188.64	14.08%
20	<b>Certificate of Deposit Accounts or Savings 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 closed	
23	#3. The State Bank Savings account Interest rate 0.20% \$ 362,914.69	
24	<b>Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)</b> \$ 612,914.69	16.65%
25	<b>Total All Funds in Banking Institutions</b> \$ 2,222,974.07	60.39%
26	Library in-house Petty Cash \$ 375.00	0.01%
27	Less: Restricted Grant - restricted for Grant Expenses \$ 845.25	0.02%
28	Less: Due to FOHTL.ORG (new Friends book store room sales) \$ 157.50	0.00%
29	<b>Total Cash All Funds (Matches line 10)</b> \$ 2,222,346.32	60.37%

See back side of this report for CASH FLOW SUMMARY

## CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

Line #	INCOME	Actual to date	Yearly Budget with amendments	Under Yearly Budget	
31		\$ 3,494.58	\$ 1,122,766.93	\$ (1,119,272.35)	0.31%
32					
33					
Line #	EXPENSE	Actual to date	Yearly Budget	Under Yearly Budget	
34		\$ 58,515.76	\$ 941,341.57	\$ (882,825.81)	6.22%
35					
36					
	<b>Net Income/ (Expense)</b>	<b>\$ (55,021.18)</b>			

## INTEREST ON INVESTMENTS.

Line #		Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.10%	1.30%	UP from .40%
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 closed	Board Assigned Funds		
	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%	

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### CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

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40	Total All Funds in Banking Institutions (see page 1, line 25)		\$	2,222,974.07
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	\$	7,356.76	
44	<b>Less Temporary funds in CD accounts &amp; State 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 closed	\$	-	
	#3. The State Bank Savings account Interest rate 0.20%	\$	362,914.69	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	372,085.31	
46	Total all Less items above	\$	1,092,356.76	
47	<b>Net available for liquidity - Total Balance Sheet</b>		\$	<b>1,130,617.31</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds			