

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: June 30, 2022 (12 month)

Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,753,801.72	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,481,403.87	39.46%
3	Less: Fixed Assets	\$ 1,417,508.95	37.76%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	1.06%
5	Less: Prepaid Expenses	\$ 10,613.74	0.28%
6	Less: Restrict Grant	\$ 2,570.93	0.07%
7	Less: Due from Others, State Aid, Township, etc	\$ 10,519.94	0.28%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 24.50	0.00%
9	Less: CD Interest Receivable	\$ 461.56	0.01%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,272,397.85	60.54%

Line #	BANK ACCOUNTS SUMMARY	Amount	At Month end % of Fund Balance
11	Flagstar Bank		
	Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.		
12	Flagstar - Checking Account (Interest rate 0.10%)	\$ 43,655.71	1.16%
13	Flagstar - ICS Sweep Account (Interest rate 0.40%) UP 5/16/22 from .10% (Saving Contains funds of Restricted Grants, \$1,570.93)	\$ 1,100,758.32	29.32%
14	Total Flagstar Bank Accounts (Total funds for general operations & Restricted HOPE Grant \$2,570.93)	\$ 1,144,414.03	30.49%
15	PNC Bank		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 201,793.20	5.38%
17	PNC - Credit Card checking account	\$ 6,991.91	0.19%
18	PNC - Savings account Interest rate 0.01%	\$ 308,566.09	8.22%
19	Total PNC Accounts (Comprised of \$372,146.95 Board Assigned Funds. General Operations Funds is credit card & checking \$145,204.25)	\$ 517,351.20	13.78%
20	Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds		
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%	\$ 362,853.05	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 612,853.05	16.33%
25	Total All Funds in Banking Institutions	\$ 2,274,618.28	60.60%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ 2,570.93	0.07%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 24.50	0.00%
30	Total Cash All Funds (Matches line 10)	\$ 2,272,397.85	60.54%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET	Amount	%
31	INCOME		
32	Actual to date	\$ 1,004,494.80	107%
33	Yearly Budget with amendments	\$ 940,142.36	
	Over Yearly Budget	\$ 64,352.44	
34	EXPENSE		
35	Actual to date	\$ 858,224.11	95%
36	Yearly Budget	\$ 905,077.68	
	Under Yearly Budget with admendments	\$ (46,853.57)	
	Net Income/ (Expense)	\$ 146,270.69	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	Notes
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.10%	0.40%	UP from 10%
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%	Down from 0.20%
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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June 2022

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,274,618.28
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	\$ 6,991.91	
44	Less Temporary funds in CD accounts & State Savings:		
	#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%	\$ 362,853.05	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 372,146.95	
46	Total all Less items above	\$ 1,091,991.91	
47	Net available for liquidity - Total Balance Sheet		\$ 1,182,626.37
	Liquid cash for operations in current budget year, without using Board Assigned Funds		