

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: September 30, 2022 (3 month)

Page 1 of 2

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,568,554.76	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,458,002.08	40.86%
3	Less: Fixed Assets	\$ 1,417,508.95	39.72%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	1.11%
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)	\$ 129.65	0.00%
9	Less: CD Interest Receivable	\$ 659.23	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances) Matches line 30	\$ 2,110,552.68	59.14%

Line #	BANK ACCOUNTS SUMMARY		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%)	\$ 48,094.69	1.35%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 888,048.49	24.89%
14	Total Flagstar Bank Accounts - General Operations	\$ 936,143.18	26.23%
15	PNC Bank		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 245,136.99	6.87%
17	PNC - Credit Card checking account	\$ 7,476.96	0.21%
18	PNC - Savings account Interest rate 0.01%	\$ 308,573.86	8.65%
19	Total PNC Accounts (Comprised of \$372,023.66 Board Assigned Funds. General Operations Funds is credit card & checking \$189,164.15)	\$ 561,187.81	15.73%
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%	\$ 362,976.34	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 612,976.34	17.18%
25	Total All Funds in Banking Institutions	\$ 2,110,307.33	59.14%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 129.65	0.00%
30	Total Cash All Funds (Matches line 10)	\$ 2,110,552.68	59.14%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

31	INCOME		
32	Actual to date	\$ 49,483.89	4.41%
33	Yearly Budget with amendments	\$ 1,122,766.93	
	Under Yearly Budget	\$ (1,073,283.04)	
34	EXPENSE		
35	Actual to date	\$ 205,386.84	21.80%
36	Yearly Budget	\$ 942,285.52	
	Under Yearly Budget	\$ (736,898.68)	
	Net Income/ (Expense)	\$ (155,902.95)	

INTEREST ON INVESTMENTS.

	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.60%	1.30% UP from 45%
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%

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: September 30, 2022 (3 month)

September 2022

Page 2 of 2

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,110,307.33
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	\$	7,476.96
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%	\$	362,976.34
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	372,023.66
46	Total all Less items above	\$	1,092,476.96
47	Net available for liquidity - Total Balance Sheet		\$ 1,017,830.37
	Liquid cash for operations in current budget year, without using Board Assigned Funds		