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**TO:** Plymouth District Library Board

**DATE:** April 17, 2020

**RE:** February 2020 Financials

**FROM:** Carol Souchock  
Director

The following addresses revenues and expenditures, reflected in the attached February 2020 financials, or relevant to our current and future fiscal situation.

- February financials will be adjusted through our audit.
- At the end of February we are at 16.67% through the year. Our total expenses year to date are at 12.02 % of budget. Most of our tax revenue arrives in late December and early January so our revenue year to date is at 69.88 % of budget at this time.
- When allocated our PPT (Personal Property Tax) Refund from the State of Michigan arrives in the spring. We have budgeted \$100,000 and we received \$132,863.26 in late February. This will be reflected in the March 2020 financials which will be presented at our next board meeting in April. As these funds are not guaranteed they have not traditionally been included in our budget but this year they were included at the request of the board to help balance our budget.
- PPT refunds have been received from the State for the last several years. The financial impact of the COVID-19 Coronavirus on the State of Michigan may impact future refunds and other traditional statutory revenue streams from the State such as State Aid.
- We received our 2<sup>nd</sup>, and final, check of \$48,000 from the State of Michigan for the State Appropriation grant which was used to upgrade our network infrastructure and transform our computer lab into a Creative center in 2019. We received the first check in 2018.
- Expenditure account conferences reflects expenses for conferences that have been canceled in 2020 due to the COVID-19 Coronavirus. We are expecting refunds from the airlines and vendors.

**BUDGET YEAR 2020**

4/17/2020

**OPERATING FUND****REVENUES**

	February	Y-T-D	2020 Budget	Percent Y-T-D
Property Tax, Current	1,033,398	2,720,371	3,427,555	79.37
Property Tax, Delinq *	231	8,944	100,000	8.94
State Aid Revenues	0	0	29,100	0.00
State Appropriation	0	0	0	0.00
Penal Fines	0	0	75,000	0.00
Book Fines & Fees	3,541	8,336	55,000	15.16
Print/Copy Revenue	1,773	3,541	15,000	23.61
Interest on Invest	580	1,199	20,000	6.00
Donations	404	1,186	20,000	5.93
Friends	3,538	3,538	57,000	6.21
Grants	0	0	35,000	0.00
CFSE Draw	0	0	29,000	0.00
Transfer from Building Reserve	0	0	0	0.00
Transfer from Equip Reserve	0	0	20,000	0.00
Transfer from Furniture Reserve	0	0	9,600	0.00
Transfer from Tech Reserve	0	0	31,350	0.00
Other Income	40	121	8,000	1.51
Insurance Claim Reimbursement	0	0	0	0.00
Transfer from Fund Balance	0	0	0	0.00

**TOTAL REVENUES** 1,043,505 2,747,236 3,931,605 69.88

\* = Includes PPT Refund for 2019 (when received)

**EXPENDITURES**

	February	Y-T-D	2020 Budget	Percent Y-T-D
Salaries/Wages - Permanent	121,771	250,734	1,698,490	14.76
Salaries/Wages - Pages	7,113	14,443	95,000	15.20
Salaries/Wages - Sunday	8,324	17,922	98,000	18.29
Employers FICA	10,378	21,424	132,545	16.16
Hosp/Dental/Optical	11,982	24,805	204,255	12.14
Life & Disability	0	961	12,645	7.60
Retirement	15,534	15,534	192,780	8.06
VEBA Contribution	0	2,110	64,720	3.26
Operating Supplies	6,053	10,200	66,000	15.45
Books & Materials	36,007	49,279	435,235	11.37
Contractual Services	5,664	14,090	371,045	3.80
Communications	0	661	20,000	3.31

**BUDGET YEAR 2020****4/17/2020****OPERATING FUND**

Transportation	0	19	2,000	0.94
Conferences/Training	5,499	9,831	30,900	31.81
Community Promotion	1,371	7,282	63,295	11.50
Printing & Publishing	43	43	1,000	4.34
Insurance & Bonds	0	0	45,000	0.00
Workers Comp	0	0	5,000	0.00
Utilities	10,468	18,748	165,000	11.36
Repairs & Maintenance	6,286	12,102	87,105	13.89
Tax Refunds (Previous Yr)	0	0	5,000	0.00
Miscellaneous	97	597	8,000	7.47
Furniture	48	48	18,200	0.26
Furniture Reserve	0	0	4,040	0.00
Office Equipment & Technology	1,051	4,760	36,350	13.09
Building System Replacement	0	-2,900	50,000	-5.80
Building Reserve	0	0	0	0.00
Equipment Reserve	0	0	20,000	0.00
Technology Reserve	0	0	0	0.00

**TOTAL EXPENDITURES****247,689****472,693 3,931,605****12.02**

## PLYMOUTH DISTRICT LIBRARY

**Balance Sheet**

February 2020

Account Title	Balance	Account Number
<b>Fund: GENERAL OPERATING FUND</b>		
<b>ASSETS</b>		
<b>Current Assets</b>		
CASH/OPERATING CHECKING	4,371,405.94	101-000-001.000
CASH-SAVINGS/CDS	1,358,574.83	101-000-002.000
RETIREE INS CO-PAY	-271.47	101-000-039.000
<b>TOTAL Current Assets</b>	<b>5,729,709.30</b>	
<b>Long-Term Assets</b>		
PREPAID EXPENSES	89,383.60	101-000-123.000
IMPREST PETTY CASH	100.00	101-000-180.000
IMPREST PETTY CASH EXCHANGE	350.00	101-000-185.000
IMPREST CASH IN DRAWER	260.00	101-000-190.000
<b>TOTAL Long-Term Assets</b>	<b>90,093.60</b>	
<b>TOTAL ASSETS</b>	<b>5,819,802.90</b>	
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
ACCOUNTS PAYABLE	0.00	101-000-202.000
<b>TOTAL Current Liabilities</b>	<b>0.00</b>	
<b>Long-Term Liabilities</b>		
DEFERRED REVENUES	396,880.28	101-000-339.000
<b>TOTAL Long-Term Liabilities</b>	<b>396,880.28</b>	
<b>TOTAL LIABILITIES</b>	<b>396,880.28</b>	
<b>FUND EQUITY</b>		
<b>Fund Equity</b>		
FUND BALANCE	3,148,376.72	101-000-390.000
CHANGE IN FUND EQUITY	2,274,545.90	
<b>TOTAL Fund Equity</b>	<b>5,422,922.62</b>	
<b>TOTAL FUND EQUITY</b>	<b>5,422,922.62</b>	
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>5,819,802.90</b>	

<b>PLYMOUTH DISTRICT LIBRARY</b>					
<b>CHECK REGISTER REPORT</b>					
<b>02/01/20 - 02/29/20</b>					
<b>Check</b>		<b>Vendor Name</b>	<b>Status</b>	<b>Date</b>	<b>Amount</b>
<b>101</b>					
29008		Books Galore, Inc.	Cleared	02/06/2020	94.91
29009		Bumler Mechanical, Inc.	Cleared	02/06/2020	1,208.00
29010		Carl T. Miller	Cleared	02/06/2020	1,500.00
29011		CEE-CLEAN WINDOW CLEANING CO	Cleared	02/06/2020	400.00
29012		City of Plymouth	Cleared	02/06/2020	418.45
29013		Findaway World, LLC	Cleared	02/06/2020	407.94
29014		Holly Hibner	Cleared	02/06/2020	1,570.11
29015		International Building Prod.	Cleared	02/06/2020	200.00
29016		Katy Kramp	Cleared	02/06/2020	26.43
29017		Michigan Gardener	Open	02/06/2020	86.00
29018		Midwest Tape	Cleared	02/06/2020	2,638.38
29019		MisDU	Cleared	02/06/2020	47.59
29020		Office Depot	Cleared	02/06/2020	1,162.39
29021		Plymouth Comm Arts Council	Cleared	02/06/2020	170.00
29022		Staples Advantage	Cleared	02/06/2020	402.07
29023		State of Michigan - MDE	Cleared	02/06/2020	225.00
29024		The Book Farm, Inc.	Cleared	02/06/2020	2,108.25
29025		Uline	Cleared	02/06/2020	311.35
29026		Blue Care Network	Cleared	02/12/2020	16,297.42
29027		Canton Public Library	Open	02/12/2020	16.98
29028		Carol Souchock	Cleared	02/12/2020	1,207.60
29029		Coughlan Companies, LLC.	Cleared	02/12/2020	17.19
29030		Delta Dental Insurance	Cleared	02/12/2020	1,184.08
29031		DEMCO	Cleared	02/12/2020	1,117.22
29032		Engraving Connection	Cleared	02/12/2020	6.25
29033		GECRB/Amazon	Cleared	02/12/2020	2,841.81
29034		Graphic Sciences, Inc.	Cleared	02/12/2020	1,931.49
29035		Graybar Electric Co., Inc.	Cleared	02/12/2020	376.72
29036		Ironwood Carnegie Library	Open	02/12/2020	20.99
29037		Lansing Sanitary Supply, Inc.	Cleared	02/12/2020	440.23
29038		MICHIGAN LIBRARY ASSOCIATION	Cleared	02/12/2020	145.00
29039		Millennium Business Systems	Cleared	02/12/2020	20.00
29040		Observer & Eccentric Newspaper	Cleared	02/12/2020	43.44
29041		Paul VornHagen	Open	02/12/2020	500.00
29042		Serene Landscape Group	Cleared	02/12/2020	825.00
29043		Stella Contracting	Cleared	02/12/2020	1,375.00
29044		Thomas Carr	Open	02/12/2020	300.00
29045		Training Magazine & Conference	Open	02/12/2020	95.00
29046		Unique Management Services Inc	Cleared	02/12/2020	98.45
29047		Baker & Taylor	Cleared	02/20/2020	6,406.01
29048		Baker & Taylor	Cleared	02/20/2020	1,942.79
29049		Baker & Taylor	Cleared	02/20/2020	424.99
29050		Baker & Taylor	Cleared	02/20/2020	777.41
29051		Baker & Taylor Entertainment	Cleared	02/20/2020	40.49
29052		Bumler Mechanical, Inc.	Cleared	02/20/2020	2,825.98
29053		Coffee Break Service, Inc.	Open	02/20/2020	70.25
29054		DTE Energy	Open	02/20/2020	10,049.45
29055		Foster, Swift, Collins & Smith	Cleared	02/20/2020	380.00
29056		Gale	Cleared	02/20/2020	476.85

<b>PLYMOUTH DISTRICT LIBRARY</b>					
<b>CHECK REGISTER REPORT</b>					
<b>02/01/20 - 02/29/20</b>					
<b>Check</b>		<b>Vendor Name</b>	<b>Status</b>	<b>Date</b>	<b>Amount</b>
<b>101</b>					
29057		Green Brain Comics	Cleared	02/20/2020	91.95
29058		Greko Printing & Imaging	Cleared	02/20/2020	747.18
29059		Katarina Quain	Cleared	02/20/2020	62.86
29060		Michigan Office Solutions	Cleared	02/20/2020	82.86
29061		Millennium Business Systems	Cleared	02/20/2020	594.28
29062		MisDU	Cleared	02/20/2020	47.59
29063		Office Depot	Open	02/20/2020	608.25
29064		OverDrive, Inc.	Cleared	02/20/2020	15,000.00
29065		Proquest-CSA LLC	Cleared	02/20/2020	3,579.80
29066		Public Library Association	Open	02/20/2020	170.00
29067		TriStar Fire Protection, Inc.	Cleared	02/20/2020	877.50
29068		Wanda Clouston	Open	02/20/2020	262.50
<b>Total 101</b>					<b>87,355.73</b>
<b>February 2020 Payroll and Retirement Transfers</b>					
02/07/20	68,636.59	Payroll of 02/07/20			
02/07/20	3,564.00	Nationwide payment - Employee 457 P/R Deductions			
02/07/20	502.71	ADP Inv. - processing			
02/21/20	70,172.89	Payroll of 02/21/20			
02/21/20	3,564.00	Nationwide payment - Employee 457 P/R Deductions			
02/27/20	586.95	ADP Inv. - processing			
02/10/20	15,534.23	Retirement transfer for January 2020 payroll (\$72,386.89 FT Salaries x 21.46%)			
	20.25	Interest for Huntington Bank (Citizens) Savings for February 2020			