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TO: Plymouth District Library Board

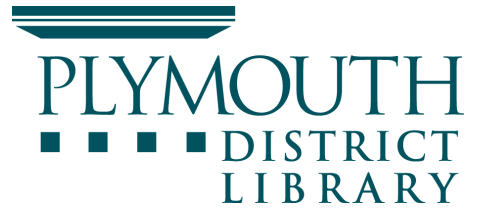
DATE: May 16, 2020

RE: March 2020 Financials

FROM: Carol Souchock
Director

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

- March financials will be adjusted through our audit.
- At the end of March we are at 25% through the year. Our total expenses year to date are at 22.81% of budget. Most of our tax revenue arrives in late December and early January so our revenue year to date is at 82.19 % of budget at this time.
- Several revenue accounts such as book fines, copier/printing fees, etc. are lower this month due to the library closing on March 13 through the end of the month due to COVID-19 pandemic.
- Several expenditure accounts such as utilities, supplies, etc. are lower this month also due to the library closing.
- Expenditure account Books and Materials reflects a significant purchase of \$75,000 to increase our investment in ematerials due to expected increased demand. This will allow us to reduce the hold lists for popular eBooks, respond to material requests from patrons, increase the number of items patrons can check out each month, etc. To facilitate this relocation of funds the print materials budget was decreased by a like amount. I will be seeking donations to offset some of these print reductions to an already tight books and materials budget. That budget had been reduced to help the library to balance our 2020 budget.
- As previously shared I have been working with our engineer, installer and the manufacturer on determining the cause of the humidifier condensate issues. This month the scope of the project expanded. It was determined that we would need to replace duct on the upper level and straighten duct out to better allow proper humidification of the building and prevent water



damage. This will be a significant project and will have to be paid for with use of fund balance as this is an unexpected project and not budgeted for in the 2020 budget. Once costs are determined I will be moving forward with a budget adjustment request.

BUDGET YEAR 2020

5/16/2020

OPERATING FUND

REVENUES

| | March | Y-T-D | 2020 Budget | Percent Y-T-D |
|--|---------|-----------|----------------|------------------|
| Property Tax, Current | 347,720 | 3,068,091 | 3,427,555 | 89.51 |
| Property Tax, Delinq * | 133,163 | 142,107 | 100,000 | 142.11 |
| 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 | 1,781 | 10,118 | 55,000 | 18.40 |
| Print/Copy Revenue | 543 | 4,084 | 15,000 | 27.23 |
| Interest on Invest | 226 | 1,426 | 20,000 | 7.13 |
| Donations | 501 | 1,687 | 20,000 | 8.43 |
| Friends | 0 | 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 | 62 | 183 | 8,000 | 2.29 |
| Insurance Claim Reimbursement | 0 | 0 | 0 | 0.00 |
| Transfer from Fund Balance | 0 | 0 | 0 | 0.00 |

TOTAL REVENUES 483,996 3,231,234 3,931,605 82.19

* = Includes PPT Refund for 2019 of \$133,163

EXPENDITURES

| | March | Y-T-D | 2020 Budget | Percent Y-T-D |
|----------------------------|---------|---------|----------------|------------------|
| Salaries/Wages - Permanent | 120,359 | 371,092 | 1,698,490 | 21.85 |
| Salaries/Wages - Pages | 7,212 | 21,655 | 95,000 | 22.80 |
| Salaries/Wages - Sunday | 8,720 | 26,643 | 98,000 | 27.19 |
| Employers FICA | 10,307 | 31,731 | 132,545 | 23.94 |
| Hosp/Dental/Optical | 12,060 | 36,864 | 204,255 | 18.05 |
| Life & Disability | 961 | 1,922 | 12,645 | 15.20 |
| Retirement | 14,760 | 30,295 | 192,780 | 15.71 |
| VEBA Contribution | 0 | 2,110 | 64,720 | 3.26 |
| Operating Supplies | 10,807 | 21,008 | 66,000 | 31.84 |
| Books & Materials | 98,623 | 147,902 | 435,235 | 11.37 |
| Contractual Services | 113,335 | 127,425 | 371,045 | 34.34 |
| Communications | 1,301 | 1,962 | 20,000 | 9.81 |

BUDGET YEAR 2020**5/16/2020****OPERATING FUND**

| | | | | |
|-------------------------------|--------|--------|---------|-------|
| Transportation | 304 | 323 | 2,000 | 16.17 |
| Conferences/Training | 4,824 | 14,654 | 30,900 | 47.42 |
| Community Promotion | 4,319 | 11,601 | 63,295 | 18.33 |
| Printing & Publishing | 36 | 80 | 1,000 | 7.96 |
| Insurance & Bonds | 0 | 0 | 45,000 | 0.00 |
| Workers Comp | 0 | 0 | 5,000 | 0.00 |
| Utilities | 15,166 | 33,915 | 165,000 | 20.55 |
| Repairs & Maintenance | 0 | 12,102 | 87,105 | 13.89 |
| Tax Refunds (Previous Yr) | 0 | 0 | 5,000 | 0.00 |
| Miscellaneous | 147 | 744 | 8,000 | 9.30 |
| Furniture | 0 | 48 | 18,200 | 0.26 |
| Furniture Reserve | 0 | 0 | 4,040 | 0.00 |
| Office Equipment & Technology | 753 | 5,513 | 36,350 | 15.17 |
| 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**423,994****896,689 3,931,605****22.81**

PLYMOUTH DISTRICT LIBRARY

Balance Sheet

March 2020

| Account Title | Balance | Account Number |
|--|---------------------|-----------------|
| Fund: GENERAL OPERATING FUND | | |
| ASSETS | | |
| Current Assets | | |
| CASH/OPERATING CHECKING | 4,427,359.15 | 101-000-001.000 |
| CASH-SAVINGS/CDS | 1,358,574.83 | 101-000-002.000 |
| RETIREE INS CO-PAY | 3,776.56 | 101-000-039.000 |
| TOTAL Current Assets | 5,789,710.54 | |
| Long-Term Assets | | |
| 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 |
| TOTAL Long-Term Assets | 90,093.60 | |
| TOTAL ASSETS | 5,879,804.14 | |
| LIABILITIES | | |
| Current Liabilities | | |
| ACCOUNTS PAYABLE | 0.00 | 101-000-202.000 |
| TOTAL Current Liabilities | 0.00 | |
| Long-Term Liabilities | | |
| DEFERRED REVENUES | 396,880.28 | 101-000-339.000 |
| TOTAL Long-Term Liabilities | 396,880.28 | |
| TOTAL LIABILITIES | 396,880.28 | |
| FUND EQUITY | | |
| Fund Equity | | |
| FUND BALANCE | 3,148,376.72 | 101-000-390.000 |
| CHANGE IN FUND EQUITY | 2,334,547.14 | |
| TOTAL Fund Equity | 5,482,923.86 | |
| TOTAL FUND EQUITY | 5,482,923.86 | |
| TOTAL LIABILITIES & FUND EQUITY | 5,879,804.14 | |

| PLYMOUTH DISTRICT LIBRARY | | | | | |
|----------------------------------|--|--------------------------------|---------------|-------------|---------------|
| CHECK REGISTER REPORT | | | | | |
| 03/01/20 - 03/31/20 | | | | | |
| Check | | Vendor Name | Status | Date | Amount |
| 101 | | | | | |
| 29069 | | Baker & Taylor | Cleared | 03/17/2020 | 5,606.05 |
| 29070 | | Baker & Taylor | Cleared | 03/17/2020 | 2,810.95 |
| 29071 | | Baker & Taylor | Cleared | 03/17/2020 | 496.65 |
| 29072 | | Baker & Taylor | Cleared | 03/17/2020 | 38.97 |
| 29073 | | Barbara Dinan | Cleared | 03/17/2020 | 1,414.60 |
| 29074 | | Bibliotheca, LLC. | Cleared | 03/17/2020 | 10,642.00 |
| 29075 | | Blue Care Network | Cleared | 03/17/2020 | 16,297.42 |
| 29076 | | Brian Anderson | Open | 03/17/2020 | 87.69 |
| 29077 | | Carol Souchock | Open | 03/17/2020 | 60.00 |
| 29078 | | CDW Government, Inc. | Cleared | 03/17/2020 | 753.33 |
| 29079 | | CEE-CLEAN WINDOW CLEANING CO | Cleared | 03/17/2020 | 400.00 |
| 29080 | | City of Plymouth | Cleared | 03/17/2020 | 632.85 |
| 29081 | | Consumer's Energy | Cleared | 03/17/2020 | 3,587.31 |
| 29082 | | Crystal Clear Aquarium L.L.C. | Cleared | 03/17/2020 | 65.00 |
| 29083 | | Dalton Commercial Cleaning | Cleared | 03/17/2020 | 752.00 |
| 29084 | | EBSCO Subscription Services | Cleared | 03/17/2020 | 1,949.28 |
| 29085 | | Findaway World, LLC | Cleared | 03/17/2020 | 60.94 |
| 29086 | | Gale | Cleared | 03/17/2020 | 1,036.27 |
| 29087 | | GDI Services, Inc. | Cleared | 03/17/2020 | 11,480.00 |
| 29088 | | GECRB/Amazon | Cleared | 03/17/2020 | 1,373.85 |
| 29089 | | Greko Printing & Imaging | Cleared | 03/17/2020 | 177.36 |
| 29090 | | Holly Hibner | Open | 03/17/2020 | 141.14 |
| 29091 | | James Lafferty | Cleared | 03/17/2020 | 29.97 |
| 29092 | | Kanopy, LLC. | Cleared | 03/17/2020 | 14,000.00 |
| 29093 | | Katy Kramp | Open | 03/17/2020 | 62.68 |
| 29094 | | Lansing Sanitary Supply, Inc. | Open | 03/17/2020 | 2,046.25 |
| 29095 | | Midwest Tape | Open | 03/17/2020 | 36,211.14 |
| 29096 | | MisDU | Cleared | 03/17/2020 | 95.18 |
| 29097 | | Mutual of Omaha | Cleared | 03/17/2020 | 960.94 |
| 29098 | | NTEN | Open | 03/17/2020 | 99.00 |
| 29099 | | Observer & Eccentric Newspaper | Cleared | 03/17/2020 | 36.20 |
| 29100 | | Office Depot | Cleared | 03/17/2020 | 1,395.95 |
| 29101 | | Ota kuusa Magazine | Open | 03/17/2020 | 24.95 |
| 29102 | | OverDrive, Inc. | Cleared | 03/17/2020 | 35,000.00 |
| 29103 | | Patricia Carter | Open | 03/17/2020 | 259.00 |
| 29104 | | Probe Environmental, Inc. | Cleared | 03/17/2020 | 639.00 |
| 29105 | | Progressive Printing | Open | 03/17/2020 | 4,284.00 |
| 29106 | | Serene Landscape Group | Cleared | 03/17/2020 | 1,405.00 |
| 29107 | | ShredCorp | Cleared | 03/17/2020 | 35.00 |
| 29108 | | SirsiDynix | Cleared | 03/17/2020 | 83,507.70 |
| 29109 | | Staples Advantage | Cleared | 03/17/2020 | 899.45 |
| 29110 | | Susan Stoney | Cleared | 03/17/2020 | 118.41 |
| 29111 | | TDS Metrocom | Cleared | 03/17/2020 | 661.95 |
| 29112 | | The Library Network | Open | 03/17/2020 | 35.00 |
| 29113 | | U.S. Govt. Publishing Office | Open | 03/17/2020 | 14.00 |
| 29114 | | Uline | Cleared | 03/17/2020 | 147.68 |
| 29115 | | Unique Management Services Inc | Cleared | 03/17/2020 | 62.65 |
| 29116 | | Wanda Clouston | Cleared | 03/17/2020 | 605.00 |
| 29117 | | Carol Souchock | Cleared | 03/23/2020 | 500.00 |

| PLYMOUTH DISTRICT LIBRARY | | | | | |
|--|-----------|---|---------------|-------------|-------------------|
| CHECK REGISTER REPORT | | | | | |
| 03/01/20 - 03/31/20 | | | | | |
| Check | | Vendor Name | Status | Date | Amount |
| 101 | | | | | |
| 29118 | | CDW Government, Inc. | Open | 03/23/2020 | 579.94 |
| 29119 | | Delta Dental Insurance | Open | 03/23/2020 | 1,262.28 |
| 29120 | | Jackie George | Cleared | 03/23/2020 | 2,500.00 |
| 29121 | | Melanie Bell | Cleared | 03/23/2020 | 4,330.12 |
| 29122 | | DTE Energy | Open | 03/29/2020 | 11,097.62 |
| 29123 | | Library Design Associates | Open | 03/29/2020 | 315.00 |
| 29124 | | MisDU | Open | 03/29/2020 | 47.59 |
| 29125 | | Probe Environmental, Inc. | Open | 03/29/2020 | 2,680.00 |
| 29126 | | TDS Metrocom | Open | 03/29/2020 | 638.72 |
| Total 101 | | | | | 266,451.03 |
| March 2020 Payroll and Retirement Transfers | | | | | |
| 03/06/20 | 67,860.49 | Payroll of 03/06/20 | | | |
| 03/06/20 | 3,564.00 | Nationwide payment - Employee 457 P/R Deductions | | | |
| 03/06/20 | 594.94 | ADP Inv. - processing | | | |
| 03/20/20 | 70,187.04 | Payroll of 03/20/20 | | | |
| 03/20/20 | 3,339.00 | Nationwide payment - Employee 457 P/R Deductions | | | |
| | | | | | |
| | | | | | |
| 03/10/20 | 14,760.38 | Retirement transfer for February 2020 payroll (\$68,780.88 FT Salaries x 21.46%) | | | |
| | | | | | |
| | - | Interest for Huntington Bank (Citizens) Savings for March 2020 | | | |