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TO: Plymouth District Library Board

DATE: July 19, 2020

RE: June 2020 Financials

FROM: Carol Souchock
Director

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

- Revenue account State Aid reflects the first of two checks we normally receive. Due to the impact of COVID-19 on State of Michigan finances we may not receive the second check this year.
- Expenditure account Office Equipment and Technology is over budget due to the extra laptops we purchased to allow our leadership staff to work safely from home.
- The HVAC budget figures are not reflected in these monthly financials but will be next month.
- We have started reducing various operating costs for 2020 and planning additional reductions in 2021. Both of which will be addressed at our upcoming budget work study sessions.
- At the end of June we are at 50% through the year. Our total expenses year to date are at 46.11% of budget. Most of our tax revenue arrives in late December and early January, with an additional payment later this year, so our revenue year to date is at 84.35 % of budget at this time.
- As shared last month due to the library building closure from mid-March to the end of May we can expect to see decreased expenses for: utilities, conferences and training, book processing supplies as we have decreased our print budget.
- As shared last month due to COVID-19 you can expect to see increased expenses for supplies, janitorial, facility maintenance, and legal fees.

BUDGET YEAR 2020

7/20/2020

OPERATING FUND

REVENUES

	June	Y-T-D	2020 Budget	Percent Y-T-D
Property Tax, Current	0	3,068,091	3,427,555	89.51
Property Tax, Delinq *	0	142,686	100,000	142.69
State Aid Revenues	14,548	14,548	29,100	49.99
State Appropriation	0	48,000	0	0.00
Penal Fines	0	0	75,000	0.00
Book Fines & Fees	520	10,840	55,000	19.71
Print/Copy Revenue	0	4,084	15,000	27.23
Interest on Invest	4,767	6,268	20,000	31.34
Donations	100	1,837	20,000	9.18
Friends	0	3,538	57,000	6.21
Grants	0	0	35,000	0.00
CFSE Draw	0	16,322	29,000	56.28
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	-48	71	8,000	0.89
Insurance Claim Reimbursement	0	0	0	0.00
Transfer from Fund Balance	0	0	0	0.00

TOTAL REVENUES 19,887 3,316,285 3,931,605 84.35

* = Includes PPT Refund for 2019 of \$132,863

EXPENDITURES

	June	Y-T-D	2020 Budget	Percent Y-T-D
Salaries/Wages - Permanent	121,744	796,133	1,698,490	46.87
Salaries/Wages - Pages	8,046	49,849	95,000	52.47
Salaries/Wages - Sunday	0	27,367	98,000	27.93
Employers FICA	9,838	66,131	132,545	49.89
Hosp/Dental/Optical	11,671	71,488	204,255	35.00
Life & Disability	961	5,766	12,645	45.60
Retirement	21,880	81,181	192,780	42.11
VEBA Contribution	0	64,833	64,720	100.17
Operating Supplies	7,393	37,921	66,000	57.46
Books & Materials	34,119	244,935	435,235	56.28
Contractual Services	17,088	166,736	371,045	44.94
Communications	3,832	9,080	20,000	45.40

BUDGET YEAR 2020**7/20/2020****OPERATING FUND**

Transportation	0	323	2,000	16.17
Conferences/Training	50	15,554	30,900	50.34
Community Promotion	631	18,996	63,295	30.01
Printing & Publishing	72	224	1,000	22.44
Insurance & Bonds	0	0	45,000	0.00
Workers Comp	0	3,617	5,000	72.34
Utilities	11,132	58,552	165,000	35.49
Repairs & Maintenance	667	28,114	87,105	32.28
Tax Refunds (Previous Yr)	0	0	5,000	0.00
Miscellaneous	3,624	4,877	8,000	60.96
Furniture	0	0	18,200	0.00
Furniture Reserve	0	0	4,040	0.00
Office Equipment & Technology	6,039	45,420	36,350	124.95
Building System Replacement	0	15,913	50,000	31.83
Building Reserve	0	0	0	0.00
Equipment Reserve	0	0	20,000	0.00
Technology Reserve	0	0	0	0.00

TOTAL EXPENDITURES**258,787 1,813,010 3,931,605****46.11**

PLYMOUTH DISTRICT LIBRARY

Balance Sheet

June 2020

Account Title	Balance	Account Number
Fund: GENERAL OPERATING FUND		
ASSETS		
Current Assets		
CASH/OPERATING CHECKING	3,584,080.89	101-000-001.000
CASH-SAVINGS/CDS	1,363,299.27	101-000-002.000
RETIREE INS CO-PAY	11,055.59	101-000-039.000
TOTAL Current Assets	4,958,435.75	
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	5,048,529.35	
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	1,503,272.35	
TOTAL Fund Equity	4,651,649.07	
TOTAL FUND EQUITY	4,651,649.07	
TOTAL LIABILITIES & FUND EQUITY	5,048,529.35	

PLYMOUTH DISTRICT LIBRARY					
CHECK REGISTER REPORT					
06/01/20 - 06/30/20					
Check		Vendor Name	Status	Date	Amount
101					
29243		Baker & Taylor	Open	06/21/2020	4,306.73
29244		Baker & Taylor	Open	06/21/2020	218.29
29245		Barbara Dinan	Open	06/21/2020	1,500.00
29246		Bibliotheca, LLC.	Open	06/21/2020	6,039.00
29247		Blue Care Network	Open	06/21/2020	12,540.78
29248		Blue360Media	Open	06/21/2020	65.75
29249		CDW Government, Inc.	Open	06/21/2020	120.64
29250		CEE-CLEAN WINDOW CLEANING CO	Open	06/21/2020	250.00
29251		City of Plymouth	Open	06/21/2020	846.31
29252		Consumer's Energy	Open	06/21/2020	1,394.30
29253		Dalton Commercial Cleaning	Open	06/21/2020	3,642.00
29254		Delta Dental Insurance	Open	06/21/2020	1,262.28
29255		DTE Energy	Open	06/21/2020	8,891.59
29256		EBSCO Subscription Services	Open	06/21/2020	3,185.83
29257		Foster, Swift, Collins & Smith	Open	06/21/2020	5,021.20
29258		GECRB/Amazon	Open	06/21/2020	1,384.78
29259		GEM Facility Management LLC	Open	06/21/2020	2,282.50
29260		Green Brain Comics	Open	06/21/2020	359.98
29261		Green Electrical Solutions,LLC	Open	06/21/2020	436.50
29262		H.V. Burton Company	Open	06/21/2020	865.00
29263		Lansing Sanitary Supply, Inc.	Open	06/21/2020	717.96
29264		LB Office Products	Open	06/21/2020	239.88
29265		Library Ideas	Open	06/21/2020	483.40
29266		MCLS	Open	06/21/2020	125.00
29267		Melanie Bell	Open	06/21/2020	1,500.00
29268		Metcom	Open	06/21/2020	273.73
29269		MICHIGAN LIBRARY ASSOCIATION	Open	06/21/2020	3,501.60
29270		Midwest Tape	Open	06/21/2020	499.37
29271		Millennium Business Systems	Open	06/21/2020	117.29
29272		MisDU	Open	06/21/2020	95.18
29273		Mutual of Omaha	Open	06/21/2020	960.94
29274		Observer & Eccentric Newspaper	Open	06/21/2020	72.40
29275		OverDrive, Inc.	Open	06/21/2020	25,000.00
29276		Patricia Carter	Open	06/21/2020	129.50
29277		Regal Pest Control, LLC	Open	06/21/2020	175.00
29278		Serene Landscape Group	Open	06/21/2020	1,388.50
29279		TDS Metrocom	Open	06/21/2020	556.94
29280		The Library Network	Open	06/21/2020	2,758.88
29281		UCP, Inc.	Open	06/21/2020	684.00
29282		Atlas Wholesale Food Co.	Open	06/29/2020	475.50
29283		City of Plymouth	Open	06/29/2020	184.99
29284		Collaborative Summer Library P	Open	06/29/2020	631.30
29285		Greko Printing & Imaging	Open	06/29/2020	132.00
29286		Horton Plumbing	Open	06/29/2020	230.00
29287		MisDU	Open	06/29/2020	47.59
29288		TDS Metrocom	Open	06/29/2020	562.47
29289		Uline	Open	06/29/2020	261.05
Total 101					96,417.93

PLYMOUTH DISTRICT LIBRARY					
CHECK REGISTER REPORT					
06/01/20 - 06/30/20					
Check		Vendor Name	Status	Date	Amount
101					
June 2020 Payroll and Retirement Transfers					
06/05/20	402.71	ADP Inv. - processing			
06/07/20	64,716.89	Payroll of 06/07/20			
06/07/20	3,379.00	Nationwide payment - Employee 457 P/R Deductions			
06/27/20	66,823.37	Payroll of 06/27/20			
06/27/20	3,429.00	Nationwide payment - Employee 457 P/R Deductions			
06/10/20	21,880.44	Retirement transfer for May 2020 payroll (\$101,959.20 FT Salaries x 21.46%)			
	21.30	Interest for Huntington Bank (Citizens) Savings for June 2020			