

## Ann Arbor District Library Financial Summary for June 2013

### **Cash:**

The unrestricted cash balance as of June 30, 2013 was \$8,019,334 down from \$8,775,632 in May.

### **Tax Receipts:**

The Library has received tax receipts totaling \$11,200,513, 99.9% of the budgeted amount, as of June 30<sup>th</sup>.

### **Budget vs. Actual:**

The Library showed an operating surplus of \$152,553 through June 30th. This gives the Library a positive fund balance of \$8,250,210 at the end of June, down from \$8,363,474 in May.

### **Year-to-Date Revenue (Budget vs. Actual):**

Penal fine and state aid revenues are being recognized monthly at the monthly budgeted amount. These line items will be reconciled with actual receipts at the end of the year.

### **Year-to-Date Expenditures (Budget vs. Actual):**

The following operating expense line items are over budget through June:

Utilities- An additional budget amendment will be made in August.

Communications – An additional budget amendment will be made in August.

Software – An additional budget amendment will be made in August.

ANN ARBOR DISTRICT LIBRARY  
Operating  
For the Twelve Months Ending June 30, 2013

	June			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>						
Tax Collections - Operating	\$884,542	\$927,667	(\$43,125)	\$11,088,877	\$11,132,000	(\$43,123)
State Aid	6,667	6,667		80,004	80,000	4
Penal Fines	19,167	19,167		230,001	230,000	1
Interest	671	12,500	(11,829)	74,619	150,000	(75,381)
Copiers	2,829	2,917	(88)	32,411	35,000	(2,589)
Grants/Memorials	235	7,500	(7,265)	131,543	90,000	41,543
Library Fines & Fees	22,966	37,500	(14,534)	405,997	450,000	(44,003)
Non-Resident Fees	1,538	1,333	205	15,645	16,000	(355)
Fund Bal./Restricted Funds		833	(833)		10,000	(10,000)
<b>Total Revenue</b>	<b>\$938,615</b>	<b>\$1,016,084</b>	<b>(\$77,469)</b>	<b>\$12,059,097</b>	<b>\$12,193,000</b>	<b>(\$133,903)</b>
<b>Expenditures</b>						
Salaries & Wages	468,992	483,333	(14,341)	5,710,924	5,800,000	(89,076)
Employee Benefits	122,447	130,417	(7,970)	1,519,751	1,565,000	(45,249)
Employment Taxes	35,471	37,000	(1,529)	427,582	444,000	(16,418)
<b>Total Employment Cost</b>	<b>\$626,910</b>	<b>\$650,750</b>	<b>(\$23,840)</b>	<b>\$7,658,257</b>	<b>\$7,809,000</b>	<b>(\$150,743)</b>
Custodial and Electrical	\$16,404	\$16,667	(\$263)	\$179,178	\$200,000	(\$20,822)
Accounting/Audit	1,000	1,000		12,000	12,000	
Legal	340	4,167	(3,827)	24,637	50,000	(25,363)
Purchased Services	5,205	11,583	(6,378)	113,027	139,000	(25,973)
Utilities	40,158	36,667	3,491	440,956	440,000	956
Property Insurance	6,881	7,000	(119)	82,569	84,000	(1,431)
Communications	12,418	14,333	(1,915)	173,343	172,000	1,343
Materials	299,517	154,167	145,350	1,845,892	1,850,000	(4,108)
Software Licenses/Maintenanc	6,773	10,000	(3,227)	120,884	120,000	884
Building Rental	10,063	12,917	(2,854)	142,196	155,000	(12,804)
Seminars/Conferences/Travel	5,159	2,083	3,076	13,305	25,000	(11,695)
Copier Expense	3,258	3,750	(492)	39,598	45,000	(5,402)
Library Programming	21,652	21,667	(15)	240,579	260,000	(19,421)
Grants/Memorials	79,360	7,500	71,860	130,260	90,000	40,260
Supplies	24,633	16,500	8,133	194,343	198,000	(3,657)
Repairs and Maintenance	37,180	23,417	13,763	273,657	281,000	(7,343)
Postage	221	2,917	(2,696)	28,086	35,000	(6,914)
Lcards/Circ Cards	433	5,833	(5,400)	51,439	70,000	(18,561)
Other Operating Expenditures	464	2,250	(1,786)	24,508	27,000	(2,492)
<b>Total Operating Expense</b>	<b>\$571,119</b>	<b>\$354,418</b>	<b>\$216,701</b>	<b>\$4,130,457</b>	<b>\$4,253,000</b>	<b>(\$122,543)</b>
Capital Outlays	\$5,880	\$10,917	(\$5,037)	\$117,830	\$131,000	(\$13,170)
<b>Total Expenditures</b>	<b>\$1,203,909</b>	<b>\$1,016,085</b>	<b>\$187,824</b>	<b>\$11,906,544</b>	<b>\$12,193,000</b>	<b>(\$286,456)</b>
<b>Net</b>	<b>(\$265,294)</b>	<b>(\$1)</b>	<b>(\$265,293)</b>	<b>\$152,553</b>		<b>\$152,553</b>

Tax  
ABATEMENTS  
37K over  
budget  
112K  
75 Budget

PRE-AUDIT

ANN ARBOR DISTRICT LIBRARY  
 Grant Administration  
 For the Twelve Months Ending June 30, 2013

	June			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
Grants/Memorials	\$8,050	\$7,500	\$550	\$131,543	\$90,000	\$41,543
Total Revenue	<u>\$8,050</u>	<u>\$7,500</u>	<u>\$550</u>	<u>\$131,543</u>	<u>\$90,000</u>	<u>\$41,543</u>
Expenditures						
Materials	18,159		18,159	30,773		30,773
Seminars/Conferences/Travel				1,892		1,892
Library Programming	60,256	7,500	52,756	93,239	90,000	3,239
Supplies				385		385
Other Operating Expenditures	945		945	3,971		3,971
Total Operating Expense	<u>\$79,360</u>	<u>\$7,500</u>	<u>\$71,860</u>	<u>\$130,260</u>	<u>\$90,000</u>	<u>\$40,260</u>
Total Expenditures	<u>\$79,360</u>	<u>\$7,500</u>	<u>\$71,860</u>	<u>\$130,260</u>	<u>\$90,000</u>	<u>\$40,260</u>
Net	<u>(\$71,310)</u>		<u>(\$71,310)</u>	<u>\$1,283</u>		<u>\$1,283</u>

ANN ARBOR DISTRICT LIBRARY  
 Friends of the Library  
 For the Twelve Months Ending June 30, 2013

	June			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
Grants/Memorials		\$7,500	(\$7,500)	\$100,000	\$90,000	\$10,000
Total Revenue		\$7,500	(\$7,500)	\$100,000	\$90,000	\$10,000
Expenditures						
Materials	4,411		4,411	14,195		14,195
Library Programming	50,814	7,500	43,314	73,297	90,000	(16,703)
Supplies				385		385
Other Operating Expenditures	945		945	3,971		3,971
Total Operating Expense	\$56,170	\$7,500	\$48,670	\$91,848	\$90,000	\$1,848
Total Expenditures	\$56,170	\$7,500	\$48,670	\$91,848	\$90,000	\$1,848
Net	(\$56,170)		(\$56,170)	\$8,152		\$8,152

Date: 7/15/2013

Ann Arbor District Library

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## Balance Sheet

**ASSETS**

As of 6/30/2013

Current Assets:

## Cash

CASH-COMMERCIAL CHECKING	\$18,369.90
CASH-PAYROLL	15,592.97
HOLTREY FUND	331,706.38
CASH-SAVINGS	706,252.81
KENISTON FUND	30,292.77
SHAFER FUND	10,468.25
WESTERMAN FUND	43,079.86
PETTY CASH	2,200.00
WLBPD ACCOUNT	37,105.80
CDs - SHORT TERM	2,000,000.00

Total Cash	\$3,195,068.74
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## Investments

BANK OF ANN ARBOR INVESTMENT	\$3,373,498.63
UNITED BANK AND TRUST INVESTMENT	1,903,418.76

Total Investments	\$5,276,917.39
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## Accounts Receivable

ACCOUNTS RECEIVABLE	\$371,349.52
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Total Accounts Receivable	\$371,349.52
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## Property Taxes Receivable

Total Property Taxes Receivable	\$0.00
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## Prepaid Expenses

PRE-PAID INSURANCE	\$50,806.96
PREPAID EXPENSES	1,250.00

Total Prepaid Expenses	\$52,056.96
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Total Current Assets	\$8,895,392.61
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Capital Assets:

BUILDINGS	\$25,988,344.00
LAND	2,108,182.82
AUDIO VISUAL EQUIPMENT	476,481.00
COMMUNICATIONS EQUIPMENT	431,035.00
BUSINESS MACHINES	175,244.00
COMPUTER EQUIPMENT	1,363,432.33
MACHINERY & TOOLS	42,068.00
APPLIANCES & ACCESSORIES	43,135.00
FURNITURE & FIXTURES	1,302,241.00
VEHICLES	183,256.00

Total Capital Assets	\$32,113,419.15
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Amount Provided for Long-Term Debt:

LONG TERM SICK	\$28,025.46
LONG TERM VACATION	228,880.49

Total Provided for Long-Term Debt	256,905.95
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TOTAL ASSETS	\$41,265,717.71
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## Ann Arbor District Library

## Balance Sheet

**LIABILITIES AND FUND EQUITY**Current Liabilities:

ACCOUNTS PAYABLE	\$285,929.37
ACCRUED ACCOUNTS PAYABLE	16,775.00
ACCRUED PAYROLL	149,958.00
EMPLOYEE 403(b)/MPSERS DEDUCTIONS	11,515.50
ACCRUED EMPLOYER 403(b) - UNDECIDED	34,274.66
ACCRUED 403B/MPSERS EMPLOYER	31,457.71
ACCRUED LIABILITY-VACATION S/T	110,110.96

Total Current Liabilities	\$640,021.20
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Long-Term Liabilities:

ACCRUED LIABILITY-SICK PAY	\$28,025.46
ACCRUED LIABILITY-VACATION L/T	228,880.49

Total Long-Term Liabilities	256,905.95
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Fund Equity:

INVESTMENT-GEN FIXED ASSETS	\$32,113,419.15
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Fund Balance:

RESERVE-ENCUMBRANCES	\$5,161.42
FUND BALANCE - UNDESIGNATED	8,097,658.66
EXCESS REVENUE (SPENDING)	152,551.33

Total Fund Balance	\$8,255,371.41
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Total Fund Equity	\$40,368,790.56
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TOTAL LIABILITIES AND FUND EQUITY	\$41,265,717.71
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# Ann Arbor District Library

## Rollforward of undesignated fund balance For the Period Ending June 30, 2013

	<u>Month</u>	<u>Year-to-date</u>
Beginning surplus (deficit)	\$ 8,363,474	\$ 8,071,490
Total revenues	938,615	12,059,097
Expenditures:		
Operating	(1,198,032)	(11,788,716)
Capital outlays	(5,880)	(117,830)
(Increase) decrease in encumbrances	<u>152,033</u>	<u>26,169</u>
Ending surplus (deficit)	<u>\$ 8,250,210</u>	<u>\$ 8,250,210</u>

# Ann Arbor District Library

## Monthly and year-to-date cash rollforward For Period ending June 30, 2013

Source: cash activity as recorded in the Great Plains general ledger system

Monthly rollforward	Beginning of period balance	Receipts	Disbursements	Transfers	End of period balance
Commercial checking	\$ 7,768	\$ 12,640	\$ (392,038)	\$ 390,000	\$ 18,370
Payroll	15,392	4	(440,761)	440,958	15,593
Petty cash	2,200	-	-	-	2,200
Savings	723,354	109,889	(46,032)	(80,958)	706,253
CDs - Bank of Ann Arbor	2,750,000	-	-	(750,000)	2,000,000
Investments - Bank of Ann Arbor	3,373,499	-	-	-	3,373,499
Investments - United Bank and Trust	1,903,419	-	-	-	1,903,419
Westerman Fund	43,080	-	-	-	43,080
Shafer Fund	10,468	-	-	-	10,468
Holtrey Fund	331,706	-	-	-	331,706
Keniston Fund	30,293	-	-	-	30,293
WLBPD	37,106	-	-	-	37,106
	<u>\$ 9,228,285</u>	<u>\$ 122,533</u>	<u>\$ (878,831)</u>	<u>\$ -</u>	<u>\$ 8,471,987</u>

Year-to-date rollforward					
Commercial checking	\$ 13,935	\$ 158,543	(5,671,108)	\$ 5,517,000	\$ 18,370
Payroll	17,412	697	(5,982,689)	5,980,173	15,593
Petty cash	2,000	-	-	200	2,200
Savings	695,424	12,077,605	(619,403)	(11,447,373)	706,253
CDs - Bank of Ann Arbor	2,000,000	-	-	-	2,000,000
Investments - Bank of Ann Arbor	3,331,486	42,013	-	-	3,373,499
Investments - United Bank and Trust	1,869,257	34,162	-	-	1,903,419
Westerman Fund	43,040	40	-	-	43,080
Shafer Fund	10,459	9	-	-	10,468
Holtrey Fund	330,949	757	-	-	331,706
Keniston Fund	30,265	28	-	-	30,293
WLBPD	37,022	84	-	-	37,106
	<u>\$ 8,381,249</u>	<u>\$ 12,313,938</u>	<u>\$ (12,273,200)</u>	<u>\$ 50,000</u>	<u>\$ 8,471,987</u>

FILE - AUDIT