

## **Ann Arbor District Library Financial Summary for November 2013**

### **Cash:**

The unrestricted cash balance as of November 30, 2013 was \$14,338,867 down from \$15,293,302 in October.

### **Tax Receipts:**

The Library has received tax receipts totaling \$11,006,977, 96.2% of the budgeted amount, as of November 30th.

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

The Library showed an operating surplus of \$64,163 through November 30th. This gives the Library a positive fund balance of \$8,121,002 at the end of November, up from \$8,027,898 in October.

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

Tax, 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 November:

Purchased Services – A couple of large payments were made in July and November.

Communications – A payment for the annual payment for the internet was made in July.

Software – A large payment of approximately \$66,000 was made in July putting this line item over budget.

Copier Expense – A semi annual payment for copier and printer maintenance was paid in September.

Supplies – A large purchase of computer supplies was made in November.

ANN ARBOR DISTRICT LIBRARY  
Operating  
For the Five Months Ending November 30, 2013

	<u>Actual</u>	<u>November Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Tax Collections - Operating	\$947,333	\$947,333		\$4,736,666	\$4,736,667	(\$1)
State Aid	6,667	6,667		33,335	33,333	2
Penal Fines	16,250	16,250		81,250	81,250	
Interest	15,675	8,333	7,342	18,300	41,667	(23,367)
Copiers	2,442	2,500	(58)	13,429	12,500	929
Grants/Memorials	50,415	7,500	42,915	61,210	37,500	23,710
Library Fines & Fees	31,662	35,417	(3,755)	157,629	177,083	(19,454)
Non-Resident Fees	1,500	1,250	250	6,432	6,250	182
Fund Bal./Restricted Funds		5,417	(5,417)		27,083	(27,083)
Total Revenue	<u>\$1,071,944</u>	<u>\$1,030,667</u>	<u>\$41,277</u>	<u>\$5,108,251</u>	<u>\$5,153,333</u>	<u>(\$45,082)</u>
Expenditures						
Salaries & Wages	477,015	497,083	(20,068)	2,488,318	2,485,417	2,901
Employee Benefits	113,717	131,167	(17,450)	617,321	655,833	(38,512)
Employment Taxes	35,471	38,000	(2,529)	185,561	190,000	(4,439)
Total Employment Cost	<u>\$626,203</u>	<u>\$666,250</u>	<u>(\$40,047)</u>	<u>\$3,291,200</u>	<u>\$3,331,250</u>	<u>(\$40,050)</u>
Custodial and Electrical	\$14,832	\$15,833	(\$1,001)	\$74,053	\$79,167	(\$5,114)
Accounting/Audit	833	833		4,165	4,167	(2)
Legal	7,198	4,167	3,031	11,117	20,833	(9,716)
Purchased Services	16,288	11,083	5,205	62,257	55,417	6,840
Utilities	32,045	36,667	(4,622)	175,681	183,333	(7,652)
Property Insurance	6,881	7,500	(619)	34,404	37,500	(3,096)
Communications	9,001	15,000	(5,999)	101,261	75,000	26,261
Materials	177,532	145,833	31,699	717,568	729,167	(11,599)
Software Licenses/Maintenanc	14,679	12,500	2,179	112,909	62,500	50,409
Building Rental	10,093	12,917	(2,824)	61,049	64,583	(3,534)
Seminars/Conferences/Travel	520	2,333	(1,813)	3,154	11,667	(8,513)
Copier Expense	2,492	3,750	(1,258)	24,911	18,750	6,161
Library Programming	12,646	17,500	(4,854)	84,571	87,500	(2,929)
Grants/Memorials	1,302	9,583	(8,281)	21,792	47,917	(26,125)
Supplies	18,607	15,333	3,274	80,674	76,667	4,007
Repairs and Maintenance	24,753	28,500	(3,747)	130,026	142,500	(12,474)
Postage	133	2,917	(2,784)	5,909	14,583	(8,674)
Lcards/Circ Cards	1,129	6,000	(4,871)	26,512	30,000	(3,488)
Other Operating Expenditures	1,705	2,000	(295)	7,228	10,000	(2,772)
Total Operating Expense	<u>\$352,669</u>	<u>\$350,249</u>	<u>\$2,420</u>	<u>\$1,739,241</u>	<u>\$1,751,251</u>	<u>(\$12,010)</u>
Capital Outlays		\$14,167	(\$14,167)	\$13,647	\$70,833	(\$57,186)
Total Expenditures	<u>\$978,872</u>	<u>\$1,030,666</u>	<u>(\$51,794)</u>	<u>\$5,044,088</u>	<u>\$5,153,334</u>	<u>(\$109,246)</u>
Net	<u>\$93,072</u>	<u>\$1</u>	<u>\$93,071</u>	<u>\$64,163</u>	<u>(\$1)</u>	<u>\$64,164</u>

ANN ARBOR DISTRICT LIBRARY  
Grant Administration  
For the Five Months Ending November 30, 2013

	<u>Actual</u>	<u>November Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Grants/Memorials	\$50,415	\$7,500	<b>\$42,915</b>	\$61,210	\$37,500	<b>\$23,710</b>
Total Revenue	<u>\$50,415</u>	<u>\$7,500</u>	<u><b>\$42,915</b></u>	<u>\$61,210</u>	<u>\$37,500</u>	<u><b>\$23,710</b></u>
Expenditures						
Materials	93	833	<b>(740)</b>	1,878	4,167	<b>(2,289)</b>
Seminars/Conferences/Travel		250	<b>(250)</b>		1,250	<b>(1,250)</b>
Library Programming	630	7,500	<b>(6,870)</b>	14,981	37,500	<b>(22,519)</b>
Other Operating Expenditures	<u>579</u>		<u><b>579</b></u>	<u>4,358</u>		<u><b>4,358</b></u>
Total Operating Expense	\$1,302	\$8,583	<b>(\$7,281)</b>	\$21,217	\$42,917	<b>(\$21,700)</b>
Total Expenditures	<u>\$1,302</u>	<u>\$8,583</u>	<u><b>(\$7,281)</b></u>	<u>\$21,217</u>	<u>\$42,917</u>	<u><b>(\$21,700)</b></u>
Net	<u>\$49,113</u>	<u>(\$1,083)</u>	<u><b>\$50,196</b></u>	<u>\$39,993</u>	<u>(\$5,417)</u>	<u><b>\$45,410</b></u>

ANN ARBOR DISTRICT LIBRARY  
Friends of the Library  
For the Five Months Ending November 30, 2013

	<u>Actual</u>	<u>November Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Grants/Memorials	\$40,000	\$7,500	\$32,500	\$40,000	\$37,500	\$2,500
Total Revenue	<u>\$40,000</u>	<u>\$7,500</u>	<u>\$32,500</u>	<u>\$40,000</u>	<u>\$37,500</u>	<u>\$2,500</u>
Expenditures						
Materials				1,180		1,180
Library Programming	630	7,500	(6,870)	14,981	37,500	(22,519)
Other Operating Expenditures	579		579	4,358		4,358
Total Operating Expense	<u>\$1,209</u>	<u>\$7,500</u>	<u>(\$6,291)</u>	<u>\$20,519</u>	<u>\$37,500</u>	<u>(\$16,981)</u>
Total Expenditures	<u>\$1,209</u>	<u>\$7,500</u>	<u>(\$6,291)</u>	<u>\$20,519</u>	<u>\$37,500</u>	<u>(\$16,981)</u>
Net	<u>\$38,791</u>		<u>\$38,791</u>	<u>\$19,481</u>		<u>\$19,481</u>



## Balance Sheet

**ASSETS**

As of 11/30/2013

Current Assets:

## Cash

CASH-COMMERCIAL CHECKING	\$25,762.93
CASH-PAYROLL	9,337.92
HOLTREY FUND	331,954.56
CASH-SAVINGS	1,105,961.07
KENISTON FUND	30,307.87
SHAFFER FUND	10,473.47
WESTERMAN FUND	49,107.69
PETTY CASH	2,300.00
WLBPD ACCOUNT	37,120.95
CDs - SHORT TERM	8,050,000.00

Total Cash	\$9,652,326.46
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## Investments

BANK OF ANN ARBOR INVESTMENT	\$3,290,341.14
UNITED BANK AND TRUST INVESTMENT	1,855,164.17

Total Investments	\$5,145,505.31
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## Accounts Receivable

ACCOUNTS RECEIVABLE	\$114,585.50
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Total Accounts Receivable	\$114,585.50
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## Property Taxes Receivable

Total Property Taxes Receivable	\$0.00
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## Prepaid Expenses

PRE-PAID INSURANCE	\$38,878.65
PREPAID EXPENSES	1,250.00

Total Prepaid Expenses	\$40,128.65
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Total Current Assets	\$14,952,545.92
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Capital Assets:

BUILDINGS	\$26,000,844.00
LAND	2,108,182.82
AUDIO VISUAL EQUIPMENT	492,257.00
COMMUNICATIONS EQUIPMENT	431,035.00
BUSINESS MACHINES	145,532.00
COMPUTER EQUIPMENT	1,336,624.33
MACHINERY & TOOLS	42,068.00
APPLIANCES & ACCESSORIES	40,760.00
FURNITURE & FIXTURES	1,260,109.00
VEHICLES	183,256.00

Total Capital Assets	\$32,040,668.15
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Amount Provided for Long-Term Debt:

LONG TERM SICK	\$28,025.46
LONG TERM VACATION	211,907.84

Total Provided for Long-Term Debt	239,933.30
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TOTAL ASSETS	\$47,233,147.37
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## Ann Arbor District Library

## Balance Sheet

**LIABILITIES AND FUND EQUITY**Current Liabilities:

ACCOUNTS PAYABLE	(\$22,762.54)
ACCRUED ACCOUNTS PAYABLE	152,936.79
ACCRUED PAYROLL	129,800.00
EMPLOYEE 403(b)/MPSERS DEDUCTIONS	13,002.50
ACCRUED EMPLOYER 403(b) - UNDECIDED	53,091.75
ACCRUED 403B/MPSERS EMPLOYER	31,223.56
ACCRUED LIABILITY-VACATION S/T	89,969.27

Total Current Liabilities	\$447,261.33
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Long-Term Liabilities:

ACCRUED LIABILITY-SICK PAY	\$28,025.46
ACCRUED LIABILITY-VACATION L/T	211,907.84

Total Long-Term Liabilities	239,933.30
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Fund Equity:

INVESTMENT-GEN FIXED ASSETS	\$32,040,668.15
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Fund Balance:

RESERVE-ENCUMBRANCES	\$134,253.66
DEFERRED REVENUE - PROPERTY TAX	6,250,029.00
FUND BALANCE - UNDESIGNATED	8,056,836.79
EXCESS REVENUE (SPENDING)	64,165.14

Total Fund Balance	\$14,505,284.59
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Total Fund Equity	\$46,545,952.74
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TOTAL LIABILITIES AND FUND EQUITY	\$47,233,147.37
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# Ann Arbor District Library

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

	<u>Month</u>	<u>Year-to-date</u>
Beginning surplus (deficit)	\$ 8,027,898	\$ 8,185,929
Total revenues	1,071,944	5,108,251
Expenditures:		
Operating	(978,871)	(5,030,438)
Capital outlays	-	(13,647)
(Increase) decrease in encumbrances	<u>31</u>	<u>(129,093)</u>
Ending surplus (deficit)	<u>\$ 8,121,002</u>	<u>\$ 8,121,002</u>

# Ann Arbor District Library

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

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

<u>Monthly rollforward</u>	<u>Beginning of period balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfers</u>	<u>End of period balance</u>
Commercial checking	\$ 18,863	\$ 18,270	\$ (416,370)	\$ 405,000	\$ 25,763
Payroll	233,203	1	(671,069)	447,203	9,338
Petty cash	2,300	-	-	-	2,300
Savings	1,408,773	149,879	(50,488)	(402,203)	1,105,961
CDs - Bank of Ann Arbor	8,500,000	-	-	(450,000)	8,050,000
Investments - Bank of Ann Arbor	3,290,341	-	-	-	3,290,341
Investments - United Bank and Trust	1,839,822	15,342	-	-	1,855,164
Westerman Fund	49,104	4	-	-	49,108
Shafer Fund	10,473	-	-	-	10,473
Holtrey Fund	331,915	40	-	-	331,955
Keniston Fund	30,305	3	-	-	30,308
WLBPD	37,118	3	-	-	37,121
	<u>\$ 15,752,217</u>	<u>\$ 183,542</u>	<u>\$ (1,137,927)</u>	<u>\$ -</u>	<u>\$ 14,797,832</u>

<u>Year-to-date rollforward</u>					
Commercial checking	\$ 18,370	\$ 70,511	(2,538,118)	\$ 2,475,000	\$ 25,763
Payroll	15,593	8	(2,503,465)	2,497,202	9,338
Petty cash	2,200	-	-	100	2,300
Savings	706,253	11,702,996	(280,986)	(11,022,302)	1,105,961
CDs - Bank of Ann Arbor	2,000,000	-	-	6,050,000	8,050,000
Investments - Bank of Ann Arbor	3,290,341	-	-	-	3,290,341
Investments - United Bank and Trust	1,839,822	15,342	-	-	1,855,164
Westerman Fund	43,080	6,028	-	-	49,108
Shafer Fund	10,468	5	-	-	10,473
Holtrey Fund	331,706	249	-	-	331,955
Keniston Fund	30,293	15	-	-	30,308
WLBPD	37,106	15	-	-	37,121
	<u>\$ 8,325,232</u>	<u>\$ 11,795,169</u>	<u>\$ (5,322,569)</u>	<u>\$ -</u>	<u>\$ 14,797,832</u>