

## **Ann Arbor District Library Financial Summary for January 2012**

### **Cash:**

The unrestricted cash balance as of January 31, 2012 was \$12,111,531 down from \$13,025,082 in December.

### **Tax Receipts:**

The Library has received tax receipts totaling \$10,792,983, 96.7% of the budgeted amount, as of January 31st.

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

The Library showed an operating surplus of \$224,186 through January 31st. This gives the Library a positive fund balance of \$7,910,058 at the end of January, down from \$7,910,402 in December.

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

Tax and penal fine 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 January:

Communications – A payment for the annual maintenance for the phone systems was made in July.

Software Licenses – A large payment of approximately \$63,000 was made in September putting this line item over budget.

Lcards/Circ Supplie – A large purchase was mad in January.

ANN ARBOR DISTRICT LIBRARY  
Operating  
For the Seven Months Ending January 31, 2012

	<u>Actual</u>	<u>January Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Tax Collections - Operating	\$924,333	\$924,333		\$6,470,330	\$6,470,333	(\$3)
Penal Fines	20,833	20,833		145,831	145,833	(2)
Interest	26,391	5,167	21,224	102,623	36,167	66,456
Copiers	2,804	3,167	(363)	20,066	22,167	(2,101)
Grants/Memorials	465	7,500	(7,035)	51,243	52,500	(1,257)
Library Fines & Fees	38,380	40,417	(2,037)	259,404	282,917	(23,513)
Non-Resident Fees	1,275	1,417	(142)	9,025	9,917	(892)
Fund Balance Transfer		3,750	(3,750)		26,250	(26,250)
Total Revenue	<u>\$1,014,481</u>	<u>\$1,006,584</u>	<u>\$7,897</u>	<u>\$7,058,522</u>	<u>\$7,046,084</u>	<u>\$12,438</u>
Expenditures						
Salaries & Wages	472,068	473,667	(1,599)	3,325,654	3,315,667	9,987
Employee Benefits	125,942	125,833	109	847,556	880,833	(33,277)
Employment Taxes	35,836	36,250	(414)	247,449	253,750	(6,301)
Total Employment Cost	<u>\$633,846</u>	<u>\$635,750</u>	<u>(\$1,904)</u>	<u>\$4,420,659</u>	<u>\$4,450,250</u>	<u>(\$29,591)</u>
Custodial and Electrical	\$10,167	\$17,500	(\$7,333)	\$98,285	\$122,500	(\$24,215)
Accounting/Audit	1,250	1,250		8,750	8,750	
Legal	4,904	6,250	(1,346)	40,336	43,750	(3,414)
Purchased Services	5,485	12,417	(6,932)	78,519	86,917	(8,398)
Utilities	36,162	37,917	(1,755)	230,896	265,417	(34,521)
Property Insurance	6,881	7,250	(369)	48,165	50,750	(2,585)
Communications	11,978	15,000	(3,022)	115,935	105,000	10,935
Materials	136,567	154,167	(17,600)	1,058,574	1,079,167	(20,593)
Software Licenses/Maintenanc	12,005	10,000	2,005	94,651	70,000	24,651
Building Rental	10,063	12,917	(2,854)	80,520	90,417	(9,897)
Seminars/Conferences/Travel	921	1,833	(912)	3,618	12,833	(9,215)
Copier Expense	2,454	5,417	(2,963)	24,619	37,917	(13,298)
Library Programming	29,031	20,833	8,198	141,686	145,833	(4,147)
Grants/Memorials	4,857	7,500	(2,643)	35,927	52,500	(16,573)
Supplies	28,637	15,000	13,637	97,520	105,000	(7,480)
Repairs and Maintenance	47,710	23,583	24,127	159,155	165,083	(5,928)
Postage	169	2,500	(2,331)	18,097	17,500	597
Lcards/Circ Cards	7,251	5,167	2,084	38,930	36,167	2,763
Other Operating Expenditures	1,443	1,833	(390)	11,452	12,833	(1,381)
Total Operating Expense	<u>\$357,935</u>	<u>\$358,334</u>	<u>(\$399)</u>	<u>\$2,385,635</u>	<u>\$2,508,334</u>	<u>(\$122,699)</u>
Capital Outlays	<u>\$1,092</u>	<u>\$12,500</u>	<u>(\$11,408)</u>	<u>\$28,042</u>	<u>\$87,500</u>	<u>(\$59,458)</u>
Total Expenditures	<u>\$992,873</u>	<u>\$1,006,584</u>	<u>(\$13,711)</u>	<u>\$6,834,336</u>	<u>\$7,046,084</u>	<u>(\$211,748)</u>
Net	<u>\$21,608</u>		<u>\$21,608</u>	<u>\$224,186</u>		<u>\$224,186</u>

ANN ARBOR DISTRICT LIBRARY  
Grant Administration  
For the Seven Months Ending January 31, 2012

	<u>Actual</u>	<u>January Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Grants/Memorials	\$465	\$7,500	(\$7,035)	\$50,043	\$52,500	(\$2,457)
Total Revenue	<u>\$465</u>	<u>\$7,500</u>	<u>(\$7,035)</u>	<u>\$50,043</u>	<u>\$52,500</u>	<u>(\$2,457)</u>
Expenditures						
Materials	70		70	7,139		7,139
Library Programming	3,699		3,699	23,673		23,673
Supplies				1,146		1,146
Other Operating Expenditures	274	7,500	(7,226)	2,817	52,500	(49,683)
Total Operating Expense	<u>\$4,043</u>	<u>\$7,500</u>	<u>(\$3,457)</u>	<u>\$34,775</u>	<u>\$52,500</u>	<u>(\$17,725)</u>
Total Expenditures	<u>\$4,043</u>	<u>\$7,500</u>	<u>(\$3,457)</u>	<u>\$34,775</u>	<u>\$52,500</u>	<u>(\$17,725)</u>
Net	<u>(\$3,578)</u>		<u>(\$3,578)</u>	<u>\$15,268</u>		<u>\$15,268</u>

ANN ARBOR DISTRICT LIBRARY  
Friends of the Library  
For the Seven Months Ending January 31, 2012

	<u>Actual</u>	<u>January Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Revenue						
Grants/Memorials		\$7,500	(\$7,500)	\$40,000	\$52,500	(\$12,500)
Total Revenue		\$7,500	(\$7,500)	\$40,000	\$52,500	(\$12,500)
Expenditures						
Materials				2,453		2,453
Library Programming	3,699		3,699	23,673		23,673
Supplies				1,146		1,146
Other Operating Expenditures	274	7,500	(7,226)	2,817	52,500	(49,683)
Total Operating Expense	\$3,973	\$7,500	(\$3,527)	\$30,089	\$52,500	(\$22,411)
Total Expenditures	\$3,973	\$7,500	(\$3,527)	\$30,089	\$52,500	(\$22,411)
Net	(\$3,973)		(\$3,973)	\$9,911		\$9,911

## Balance Sheet

**ASSETS**As of 1/31/2012Current Assets:

## Cash

CASH-COMMERCIAL CHECKING	\$24,696.71
CASH-PAYROLL	17,538.13
HOLTREY FUND	330,745.08
CASH-SAVINGS	519,382.64
KENISTON FUND	30,252.47
SHAFFER FUND	10,454.31
WESTERMAN FUND	43,022.54
PETTY CASH	2,000.00
WLBP ACCOUNT	37,006.46
CDs - SHORT TERM	6,400,000.00

Total Cash	\$7,415,098.34
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## Investments

BANK OF ANN ARBOR INVESTMENT	\$3,309,705.51
UNITED BANK AND TRUST INVESTMENT	1,838,208.26

Total Investments	\$5,147,913.77
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## Accounts Receivable

ACCOUNTS RECEIVABLE	\$145,862.28
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Total Accounts Receivable	\$145,862.28
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## Property Taxes Receivable

TAXES RECEIVABLE	\$29,819.42
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Total Property Taxes Receivable	\$29,819.42
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## Prepaid Expenses

PRE-PAID INSURANCE	\$12,530.31
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Total Prepaid Expenses	\$12,530.31
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Total Current Assets	\$12,751,224.12
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Capital Assets:

BUILDINGS	\$25,972,421.00
LAND	2,108,182.82
AUDIO VISUAL EQUIPMENT	460,149.00
COMMUNICATIONS EQUIPMENT	429,943.00
BUSINESS MACHINES	175,244.00
COMPUTER EQUIPMENT	1,307,407.33
MACHINERY & TOOLS	42,068.00
APPLIANCES & ACCESSORIES	43,135.00
FURNITURE & FIXTURES	1,302,241.00
VEHICLES	183,256.00

Total Capital Assets	\$32,024,047.15
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Amount Provided for Long-Term Debt:

LONG TERM SICK	\$27,324.99
LONG TERM VACATION	241,660.52

Total Provided for Long-Term Debt	268,985.51
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TOTAL ASSETS	\$45,044,256.78
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## Ann Arbor District Library

## Balance Sheet

**LIABILITIES AND FUND EQUITY**Current Liabilities:

ACCOUNTS PAYABLE	\$99,776.50
ACCRUED ACCOUNTS PAYABLE	11,757.72
ACCRUED PAYROLL	172,560.00
UNITED WAY DEDUCTIONS	1,300.00
EMPLOYEE 403(b)/MPSERS DEDUCTIONS	13,315.69
ACCRUED EMPLOYER 403(b) - UNDECIDED	28,246.47
ACCRUED 403B/MPSERS EMPLOYER	17,361.40
ACCRUED LIABILITY-VACATION S/T	97,084.23

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Total Current Liabilities	\$441,402.01
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Long-Term Liabilities:

ACCRUED LIABILITY-SICK PAY	\$27,324.99
ACCRUED LIABILITY-VACATION L/T	241,660.52

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Total Long-Term Liabilities	268,985.51
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Fund Equity:

INVESTMENT-GEN FIXED ASSETS	\$32,024,047.15
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Fund Balance:

RESERVE-ENCUMBRANCES	\$179,624.00
DEFERRED REVENUE - PROPERTY TAX	4,220,140.00
FUND BALANCE - UNDESIGNATED	7,685,874.36
EXCESS REVENUE (SPENDING)	224,183.75

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Total Fund Balance	\$12,309,822.11
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Total Fund Equity	\$44,333,869.26
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TOTAL LIABILITIES AND FUND EQUITY	\$45,044,256.78
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## Ann Arbor District Library

### Rollforward of undesignated fund balance For the Period Ending January 31, 2012

	<u>Month</u>	<u>Year-to-date</u>
Beginning surplus (deficit)	\$ 7,910,402	\$ 7,822,173
Total revenues	1,014,481	7,058,522
Expenditures:		
Operating	(991,780)	(6,806,296)
Capital outlays	(1,092)	(28,042)
(Increase) decrease in encumbrances	<u>(21,953)</u>	<u>(136,299)</u>
Ending surplus (deficit)	<u>\$ 7,910,058</u>	<u>\$ 7,910,058</u>

# Ann Arbor District Library

Monthly and year-to-date cash rollforward  
For Period ending January 31, 2012

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	\$ 78,251	\$ 14,250	\$ (552,805)	\$ 485,000	\$ 24,696
Payroll	17,835	4	(439,378)	439,278	17,538
Petty cash	2,000	-	-	-	2,000
Savings	605,133	81,871	(43,343)	(124,278)	519,383
CDs - Bank of Ann Arbor	7,200,000	-	-	(800,000)	6,400,000
Investments - Bank of Ann Arbor	3,302,855	6,751	-	-	3,309,706
Investments - United Bank and Trust	1,819,108	19,100	-	-	1,838,208
Westerman Fund	43,019	5	-	-	43,024
Shafer Fund	10,453	1	-	-	10,454
Holtrey Fund	330,702	43	-	-	330,745
Keniston Fund	30,250	2	-	-	30,252
WLBPD	37,003	3	-	-	37,006
	\$ 13,478,509	\$ 122,030	\$ (1,035,527)	\$ -	\$ 12,563,012

Year-to-date rollforward	Beginning of period balance	Receipts	Disbursements	Transfers	End of period balance
Commercial checking	\$ 28,733	\$ 88,464	\$ (3,487,501)	\$ 3,395,000	\$ 24,696
Payroll	245,355	1,181	(3,487,878)	3,258,980	17,538
Petty cash	2,000	-	-	-	2,000
Savings	2,478,284	11,444,196	(349,117)	(13,053,980)	519,383
CDs - Bank of Ann Arbor	-	-	-	6,400,000	6,400,000
Investments - Bank of Ann Arbor	3,262,530	47,176	-	-	3,309,706
Investments - United Bank and Trust	1,788,564	49,644	-	-	1,838,208
Westerman Fund	42,497	527	-	-	43,024
Shafer Fund	10,448	6	-	-	10,454
Holtrey Fund	330,453	292	-	-	330,745
Keniston Fund	30,235	17	-	-	30,252
WLBPD	36,985	21	-	-	37,006
	\$ 8,256,084	\$ 11,631,524	\$ (7,324,598)	\$ -	\$ 12,563,012