



Peninsula

COMMUNITY LIBRARY

Committee Meeting – Finance

Tuesday, April 19, 2022 at 9 am

Members present:

Public comment

Discussion on 2022/2023 Budget

Public comment

Adjournment

2893 Island View Road
Traverse City, MI 49686
231-223-7700

PENINSULA COMMUNITY LIBRARY GENERAL FUND #101

Profit & Loss Budget vs. Actual

July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
Income				
000-540 · STATE AID	0.00	4,750.00	-4,750.00	0.0%
000-569 · OTHER STATE GRANTS	0.00	3,500.00	-3,500.00	0.0%
000-581 · CONTRACTUAL TAXED BASED FUNDING	0.00	229,000.00	-229,000.00	0.0%
000-602 · BOOK SALES	0.00	75.00	-75.00	0.0%
000-603 · COPIER INCOME	0.00	30.00	-30.00	0.0%
000-604 · FAX INCOME	0.00	10.00	-10.00	0.0%
000-605 · NOTICE PROC. & SERV. FEES	0.00	100.00	-100.00	0.0%
000-607 · FACILITY USE FEES	0.00	500.00	-500.00	0.0%
000-658 · PENAL FINE FUNDING	0.00	8,000.00	-8,000.00	0.0%
000-665 · INTEREST-REGULAR	0.00	200.00	-200.00	0.0%
000-674 · RESTRICTED DONATION				
674.11 · EQUIPMENT & SUPPLIES	0.00	0.00	0.00	0.0%
674.12 · BOOKS AND PERIODICALS	0.00	0.00	0.00	0.0%
674.2 · CHILDRENS ITEMS/ACTIVITIES	0.00	0.00	0.00	0.0%
674.4 · EDUCATION	0.00	0.00	0.00	0.0%
674.5 · ENDOWMENT RESTRICTED FUND	0.00	0.00	0.00	0.0%
674.6 · ACTIVITIES	0.00	0.00	0.00	0.0%
674.8 · GARDEN	0.00	0.00	0.00	0.0%
Total 000-674 · RESTRICTED DONATION	0.00	0.00	0.00	0.0%
000-675 · ENDOWMENT FUND/GRANTS	0.00	5,000.00	-5,000.00	0.0%
000-678 · DONATIONS				
678.1 · ANNUAL APPEAL	0.00	32,000.00	-32,000.00	0.0%
678.2 · BOOKS AT THE BOATHOUSE	0.00	15,000.00	-15,000.00	0.0%
000-678 · DONATIONS - Other	0.00	5,000.00	-5,000.00	0.0%
Total 000-678 · DONATIONS	0.00	52,000.00	-52,000.00	0.0%
000-679 · MISCELLANEOUS REVENUES	0.00	500.00	-500.00	0.0%
Total Income	0.00	303,665.00	-303,665.00	0.0%
Gross Profit	0.00	303,665.00	-303,665.00	0.0%
Expense				
790-703 · SALARY AND WAGES	0.00	166,550.26	-166,550.26	0.0%
790-710 · LIFE INSURANCE	0.00	0.00	0.00	0.0%
790-711 · HEALTH INSURANCE	0.00	10,000.00	-10,000.00	0.0%
790-713 · SOCIAL SECURITY & MEDICARE	0.00	12,741.09	-12,741.09	0.0%
790-714 · PENSION	0.00	8,700.00	-8,700.00	0.0%
790-715 · INSURANCE	0.00	8,000.00	-8,000.00	0.0%
790-727 · SUPPLIES	0.00	9,000.00	-9,000.00	0.0%
790-728 · RESTRICTED EQUIPMENT/SUPPLIES	0.00	0.00	0.00	0.0%
790-734 · RESTRICTED GARDEN EXPENSES	0.00	0.00	0.00	0.0%
790-801 · ACCOUNTING SERVICES	0.00	1,500.00	-1,500.00	0.0%
790-802 · LEGAL SERVICES	0.00	500.00	-500.00	0.0%
790-803 · AUDIT FEES	0.00	5,000.00	-5,000.00	0.0%

PENINSULA COMMUNITY LIBRARY GENERAL FUND #101

Profit & Loss Budget vs. Actual

03/23/22

Accrual Basis

July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
790-850 · COMMUNICATIONS/TELEPHONE	0.00	3,200.00	-3,200.00	0.0%
790-860 · MILEAGE	0.00	300.00	-300.00	0.0%
790-880 · COMMUNITY PROMOTIONS	0.00	4,500.00	-4,500.00	0.0%
790-881 · FUNDRAISER EXP	0.00	2,500.00	-2,500.00	0.0%
790-920 · UTILITIES	0.00	6,500.00	-6,500.00	0.0%
790-930 · REPAIRS & MAINTENANCE GROUNDS	0.00	12,000.00	-12,000.00	0.0%
790-931 · REPAIRS & MAINTENANCE BUILDING	0.00	8,500.00	-8,500.00	0.0%
790-932 · REPAIRS & MAINTENANCE EQUIPMENT	0.00	1,000.00	-1,000.00	0.0%
790-933 · CONTRACTUAL MAINTENANCE	0.00	1,000.00	-1,000.00	0.0%
790-941 · LEASED EQUIPMENT	0.00	1,000.00	-1,000.00	0.0%
790-955 · MISCELLANEOUS	0.00	250.00	-250.00	0.0%
790-956 · EDUCATION & TRAINING				
956.1 · RESTRICTED EXPENSE EDUCATION	0.00	0.00	0.00	0.0%
790-956 · EDUCATION & TRAINING - Other	0.00	500.00	-500.00	0.0%
Total 790-956 · EDUCATION & TRAINING	0.00	500.00	-500.00	0.0%
790-958 · CONTINGENCY	0.00	500.00	-500.00	0.0%
790-962 · COLLECTION AGENCY FEES	0.00	100.00	-100.00	0.0%
790-965 · ACTIVITIES				
965.1 · RESTRICTED EXPENSE ACTIVITIES	0.00	0.00	0.00	0.0%
790-965 · ACTIVITIES - Other	0.00	10,000.00	-10,000.00	0.0%
Total 790-965 · ACTIVITIES	0.00	10,000.00	-10,000.00	0.0%
790-969 · MEMBERSHIPS AND DUES	0.00	3,800.00	-3,800.00	0.0%
790-971 · BOOKS & PERIODICALS	0.00	20,000.00	-20,000.00	0.0%
790-972 · AUDIO/VISUAL MATERIALS	0.00	4,000.00	-4,000.00	0.0%
790-973 · RESTRICTED CHILD ITEMS/BOOKS	0.00	0.00	0.00	0.0%
790-974 · RESTRICTED BOOKS/PERIODICALS	0.00	0.00	0.00	0.0%
Total Expense	0.00	301,641.35	-301,641.35	0.0%
Net Income	0.00	2,023.65	-2,023.65	0.0%

PENINSULA COMMUNITY LIBRARY GENERAL FUND #101

04/18/22

Balance Sheet

Accrual Basis

As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
000-004 · PETTY CASH	5.00
000-005 · CHASE BANK	12,002.89
000-006 · CHASE BANK PETTY CASH	4,283.44
000-008 · TOWNSHIP REGULAR ACCOUNT	<u>441,679.62</u>
Total Checking/Savings	457,970.95
Total Current Assets	<u>457,970.95</u>
TOTAL ASSETS	<u>457,970.95</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
000-258 · PAYROLL LIABILITIES	<u>1,779.96</u>
Total Other Current Liabilities	1,779.96
Total Current Liabilities	<u>1,779.96</u>
Total Liabilities	1,779.96
Equity	
000-385 · FUND BALANCE - BOARD DESIGNATED	69,000.00
000-387 · RETAINED EARNINGS	58,410.93
000-390 · FUND BALANCE-UNRESTRICTED	250,628.55
Net Income	<u>78,151.51</u>
Total Equity	456,190.99
TOTAL LIABILITIES & EQUITY	<u>457,970.95</u>

PENINSULA COMMUNITY LIBRARY GENERAL FUND #101

Profit & Loss Budget vs. Actual

04/18/22

Accrual Basis

July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Income				
000-540 · STATE AID	2,375.92	4,800.00	-2,424.08	49.5%
000-569 · OTHER STATE GRANTS	2,465.49	0.00	2,465.49	100.0%
000-581 · CONTRACTUAL TAXED BASED FUNDING	229,000.00	203,388.00	25,612.00	112.6%
000-602 · BOOK SALES	64.34	0.00	64.34	100.0%
000-603 · COPIER INCOME	41.21	0.00	41.21	100.0%
000-604 · FAX INCOME	1.25	0.00	1.25	100.0%
000-605 · NOTICE PROC. & SERV. FEES	81.93	0.00	81.93	100.0%
000-607 · FACILITY USE FEES	300.00	0.00	300.00	100.0%
000-658 · PENAL FINE FUNDING	0.00	8,000.00	-8,000.00	0.0%
000-665 · INTEREST-REGULAR	172.82	400.00	-227.18	43.2%
000-674 · RESTRICTED DONATION				
674.11 · EQUIPMENT & SUPPLIES	-1,492.97	0.00	-1,492.97	100.0%
674.12 · BOOKS AND PERIODICALS	3,480.00	0.00	3,480.00	100.0%
674.2 · CHILDRENS ITEMS/ACTIVITIES	0.00	0.00	0.00	0.0%
674.4 · EDUCATION	415.00	0.00	415.00	100.0%
674.5 · ENDOWMENT RESTRICTED FUND	0.00	0.00	0.00	0.0%
674.6 · ACTIVITIES	0.00	0.00	0.00	0.0%
674.8 · GARDEN	0.00	0.00	0.00	0.0%
Total 000-674 · RESTRICTED DONATION	2,402.03	0.00	2,402.03	100.0%
000-675 · ENDOWMENT FUND/GRANTS	-4,867.52	3,270.00	-8,137.52	-148.9%
000-678 · DONATIONS				
678.1 · ANNUAL APPEAL	39,082.00	32,000.00	7,082.00	122.1%
678.2 · BOOKS AT THE BOATHOUSE	5,280.00	15,000.00	-9,720.00	35.2%
000-678 · DONATIONS - Other	20,052.00	5,000.00	15,052.00	401.0%
Total 000-678 · DONATIONS	64,414.00	52,000.00	12,414.00	123.9%
000-679 · MISCELLANEOUS REVENUES	548.60	500.00	48.60	109.7%
Total Income	297,000.07	272,358.00	24,642.07	109.0%
Gross Profit	297,000.07	272,358.00	24,642.07	109.0%
Expense				
790-703 · SALARY AND WAGES	113,467.34	151,036.60	-37,569.26	75.1%
790-710 · LIFE INSURANCE	0.00	0.00	0.00	0.0%
790-711 · HEALTH INSURANCE	7,143.21	10,000.00	-2,856.79	71.4%
790-713 · SOCIAL SECURITY & MEDICARE	8,680.24	11,554.30	-2,874.06	75.1%
790-714 · PENSION	6,007.89	8,300.00	-2,292.11	72.4%
790-715 · INSURANCE	8,099.00	7,500.00	599.00	108.0%
790-727 · SUPPLIES	8,019.80	8,000.00	19.80	100.2%
790-728 · RESTRICTED EQUIPMENT/SUPPLIES	0.00	0.00	0.00	0.0%
790-801 · ACCOUNTING SERVICES	820.43	1,500.00	-679.57	54.7%
790-802 · LEGAL SERVICES	0.00	500.00	-500.00	0.0%
790-803 · AUDIT FEES	4,500.00	5,000.00	-500.00	90.0%
790-850 · COMMUNICATIONS/TELEPHONE	1,622.26	2,000.00	-377.74	81.1%

PENINSULA COMMUNITY LIBRARY GENERAL FUND #101

Profit & Loss Budget vs. Actual

July 2021 through June 2022

04/18/22

Accrual Basis

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
790-860 · MILEAGE	0.00	200.00	-200.00	0.0%
790-880 · COMMUNITY PROMOTIONS	3,526.76	4,000.00	-473.24	88.2%
790-881 · FUNDRAISER EXP	1,710.00	2,500.00	-790.00	68.4%
790-920 · UTILITIES	5,149.37	4,500.00	649.37	114.4%
790-930 · REPAIRS & MAINTENANCE GROUNDS	10,143.25	9,500.00	643.25	106.8%
790-931 · REPAIRS & MAINTENANCE BUILDING	7,148.52	7,500.00	-351.48	95.3%
790-932 · REPAIRS & MAINTENANCE EQUIPMENT	0.00	1,000.00	-1,000.00	0.0%
790-933 · CONTRACTUAL MAINTENANCE	753.66	1,000.00	-246.34	75.4%
790-940 · RENT	0.00	0.00	0.00	0.0%
790-941 · LEASED EQUIPMENT	717.66	1,000.00	-282.34	71.8%
790-955 · MISCELLANEOUS	0.00	250.00	-250.00	0.0%
790-956 · EDUCATION & TRAINING				
956.1 · RESTRICTED EXPENSE EDUCATION	0.00	0.00	0.00	0.0%
790-956 · EDUCATION & TRAINING - Other	130.00	400.00	-270.00	32.5%
Total 790-956 · EDUCATION & TRAINING	130.00	400.00	-270.00	32.5%
790-958 · CONTINGENCY	0.00	500.00	-500.00	0.0%
790-961 · RECONCILIATION DISCREPANCY	0.00	0.00	0.00	0.0%
790-962 · COLLECTION AGENCY FEES	0.00	100.00	-100.00	0.0%
790-965 · ACTIVITIES				
965.1 · RESTRICTED EXPENSE ACTIVITIES	0.00	0.00	0.00	0.0%
790-965 · ACTIVITIES - Other	10,020.83	8,000.00	2,020.83	125.3%
Total 790-965 · ACTIVITIES	10,020.83	8,000.00	2,020.83	125.3%
790-969 · MEMBERSHIPS AND DUES	1,657.00	3,000.00	-1,343.00	55.2%
790-971 · BOOKS & PERIODICALS	16,825.18	18,000.00	-1,174.82	93.5%
790-972 · AUDIO/VISUAL MATERIALS	2,706.16	5,000.00	-2,293.84	54.1%
790-973 · RESTRICTED CHILD ITEMS/BOOKS	0.00	0.00	0.00	0.0%
790-974 · RESTRICTED BOOKS/PERIODICALS	0.00	0.00	0.00	0.0%
Total Expense	218,848.56	271,840.90	-52,992.34	80.5%
Net Income	78,151.51	517.10	77,634.41	15,113.4%

PAY PLAN JULY 1, 2022 - JUNE 30, 2023:

Director (Vicki Shurly):

Annual salary of: \$63,122.26 (\$3,600 of which is deferred comp)

Circulation Desk Staff (Carol Olson)

832 hours/year

\$17/hour = \$14,144

Circulation Desk Staff (Mary Morgan)

390 hours/year

\$17/hour = \$6,630

Circulation Desk Staff (Denise Olson)

832 hours/year

\$17/hour = \$14,144

Circulation Desk Staff (Kim Lakes-Morman)

832 hours/year

\$17/hour = \$14,144

Circulation Desk Staff (Penny Campo-Pierce)

260 hours/year

\$17/hour = \$4,420

Circulation Desk Staff (Cruz Paniagua Pardo)

260 hours/year

\$17/hour = \$4,420

Circulation Desk Staff (Dawn Farley)

832 hours/year

\$17/hour = \$14,144

Circulation Desk (Rebecca Gagnon)

936 hours/year

\$17/hour = \$15,912

Circulation Desk (Amber Haddix)

650 hours/year

\$17/hour = \$11,050

Circulation Desk (Anais Mohr)

260 hours/year

\$17/hour = \$4,420

Total hourly wage at \$17/hour = \$103,428

Total salaried payroll = \$63,122.26

Total Payroll: \$166,550.26

4:39 PM

Peninsula Community Library (Capital Fund #401)

04/18/22

Summary Balance Sheet

Accrual Basis

As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	82,405.28
Total Current Assets	<u>82,405.28</u>
TOTAL ASSETS	<u>82,405.28</u>
LIABILITIES & EQUITY	
Equity	82,405.28
TOTAL LIABILITIES & EQUITY	<u>82,405.28</u>