

## ACTUAL vs. BUDGET YTD

November

2017

Account Title	Actual	Budget	Remaining \$	Remaining %
Salaries	\$846,365.20	\$970,784.34	\$124,419.14	12.82%
Payroll Taxes	\$64,682.70	\$77,662.75	\$12,980.05	16.71%
Unemployment	\$1,448.00	\$10,000.00	\$8,552.00	85.52%
Workers' Compensation	\$15,060.96	\$3,535.00	-\$11,525.96	-326.05%
Longevity	\$2,125.00	\$6,825.00	\$4,700.00	68.86%
Board per Diem	\$675.00	\$4,200.00	\$3,525.00	83.93%
Health Insurance	\$97,658.18	\$105,695.52	\$8,037.34	7.60%
Deferred Compensation	\$3,000.00	\$7,500.00	\$4,500.00	60.00%
Employee Relations	\$1,408.08	\$1,000.00	-\$408.08	-40.81%
Contracted Services	\$18,854.67	\$19,000.00	\$145.33	0.76%
Training	\$14,642.16	\$10,000.00	-\$4,642.16	-46.42%
Education Reimbursement	\$0.00	\$0.00	\$0.00	
Facilities Rent	\$1,248.00	\$1,900.00	\$652.00	34.32%
Telephone	\$8,090.41	\$6,270.00	-\$1,820.41	-29.03%
Utilities	\$34,237.83	\$35,000.00	\$762.17	2.18%
Insurance	\$4,040.16	\$14,770.00	\$10,729.84	72.65%
Maintenance	\$44,380.66	\$75,000.00	\$30,619.34	40.83%
Equipment Maintenance	\$11,971.24	\$9,000.00	-\$2,971.24	-33.01%
Network Maintenance	\$55,908.10	\$46,224.85	-\$9,683.25	-20.95%
Janitorial Supplies	\$1,576.99	\$3,000.00	\$1,423.01	47.43%
Office Supplies	\$22,029.78	\$20,000.00	-\$2,029.78	-10.15%
Operating Supplies	\$5,769.90	\$15,000.00	\$9,230.10	61.53%
Interlibrary Loan/Doc. Delivery	\$14.99	\$500.00	\$485.01	97.00%
Postage	\$3,252.63	\$4,000.00	\$747.37	18.68%
Books	\$83,132.57	\$87,169.00	\$4,036.43	4.63%
Periodicals	\$8,986.95	\$8,000.00	-\$986.95	-12.34%
Audio/visual	\$15,814.80	\$18,260.00	\$2,445.20	13.39%
Membership and Dues	\$3,312.39	\$2,000.00	-\$1,312.39	-65.62%
Transportation	\$10,623.74	\$13,000.00	\$2,376.26	18.28%
Community Promotions	\$38,942.28	\$36,400.00	-\$2,542.28	-6.98%
Printing, Publishing, and Advertising	\$5,188.78	\$9,600.00	\$4,411.22	45.95%
Bank Service Fees	\$560.84	\$1,000.00	\$439.16	43.92%
Professional Services	\$44,706.18	\$60,000.00	\$15,293.82	25.49%
Correction of Prior Years' Taxes	\$742.91	\$2,500.00	\$1,757.09	70.28%
	<b>\$1,470,452.08</b>	<b>\$1,684,796.46</b>	<b>\$214,344.38</b>	<b>12.72%</b>

**BRANCH DISTRICT LIBRARY**  
**FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017 AND 2016**

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Members of the Branch  
District Library Board  
Branch County, Michigan

December 8, 2017

We have compiled the accompanying balance sheets of Branch District Library as of November 30, 2017 and 2016, and the related statements of revenues, expenditures and changes in fund balance, and other supplemental information for the eleven months then ended. and retained earnings and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or additional information.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying annual budget of Branch District Library for the eleven months ending November 30, 2017, has not been compiled or examined by us and, accordingly, we do not express an opinion or any other form of assurance on it.

To the Members of the Branch  
District Library Board  
Branch County, Michigan

December 8, 2017

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the entity's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

  
TAYLOR, PLANT & WATKINS, P.C.

**BRANCH DISTRICT LIBRARY**

**GENERAL FUND  
BALANCE SHEETS**

**ASSETS**

	<b>November 30,</b>	
	<b>2017</b>	<b>2016</b>
Cash	\$ 606,204.43	\$ 563,138.54
Investments	652,650.81	649,002.10
Due from County	28,652.30	15,000.00
Due from others	2,075.52	0.00
Prepaid expenses	<u>8,101.12</u>	<u>8,778.92</u>
 Total assets	 <u>\$ 1,297,684.18</u>	 <u>\$ 1,235,919.56</u>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

Accounts payable	\$ 1,945.00	\$ 12,809.13
Due to the City of Coldwater	101.80	0.00
Payroll taxes payable	2,863.34	2,385.75
Accrued wages	<u>15,637.01</u>	<u>37,820.48</u>
 Total liabilities	 20,547.15	 53,015.36

**FUND BALANCE**

	<u>1,277,137.03</u>	<u>1,182,904.20</u>
 Total liabilities and fund equity	 <u>\$ 1,297,684.18</u>	 <u>\$ 1,235,919.56</u>

**BRANCH DISTRICT LIBRARY**  
**SPECIAL REVENUE TRUST FUND**  
**BALANCE SHEETS**

**ASSETS**

	<b>November 30,</b>	
	<b>2017</b>	<b>2016</b>
Cash	\$ 169,567.34	\$ 120,205.73
Restricted assets:		
Cash	46,630.01	57,226.27
Total Assets	\$ 216,197.35	\$ 177,432.00

**LIABILITIES AND FUND EQUITY**

<b>LIABILITIES</b>		
Accounts payable	\$ 0.00	\$ 72.07
<b>FUND BALANCE</b>		
Restricted:		
Bronson operations	0.00	7,345.19
A. Barnett memorial	11,090.56	9,488.37
Fisher memorial	1,540.46	2,690.55
Dallen memorial	867.02	859.84
Morton memorial	29,066.29	28,993.71
Union City Facilities	254.15	5,377.20
G. Barnett memorial	3,811.53	2,827.33
Total Restricted	46,630.01	57,582.19
Committed	169,567.34	119,777.74
Total fund balance	216,197.35	177,359.93
Total liabilities and fund equity	\$ 216,197.35	\$ 177,432.00

**BRANCH DISTRICT LIBRARY**

**CAPITAL PROJECTS FUND  
BALANCE SHEETS**

**ASSETS**

	<b>November 30,</b>	
	<b>2017</b>	<b>2016</b>
Cash	\$ 307,801.84	\$ 327,636.23
Investments	102,379.97	101,689.11
Total Assets	<u>\$ 410,181.81</u>	<u>\$ 429,325.34</u>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

Total liabilities	0.00	0.00
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**FUND BALANCE**

	<u>410,181.81</u>	<u>429,325.34</u>
Total liabilities and fund equity	<u>\$ 410,181.81</u>	<u>\$ 429,325.34</u>



**BRANCH DISTRICT LIBRARY**

**PERMANENT TRUST FUND  
BALANCE SHEETS**

**ASSETS**

	<b>November 30,</b>	
	<u><b>2017</b></u>	<u><b>2016</b></u>
Restricted assets:		
Cash	\$ 52,000.00	\$ 52,000.00
Investments	<u>90,133.62</u>	<u>90,133.62</u>
Total assets	<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

**LIABILITIES AND FUND EQUITY**

<b>LIABILITIES</b>		
Accounts payable	\$ 0.00	\$ 0.00
<b>FUND BALANCE</b>		
Restricted:		
Semmelroth memorial	50,000.00	50,000.00
Dallen memorial	2,000.00	2,000.00
Barnett memorial	<u>90,133.62</u>	<u>90,133.62</u>
Total fund balance	<u>142,133.62</u>	<u>142,133.62</u>
Total liabilities fund equity	<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

**BRANCH DISTRICT LIBRARY**

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE COMPARED TO BUDGET**

	<u>One Month Ended November 30, 2017</u>	<u>Eleven Months Ended November 30, 2017</u>	<u>Budget Year to Date 2017</u>	
			<u>Amount</u>	<u>Variance</u>
<b>REVENUES</b>				
Taxes	\$ 1,801.83	\$ 1,322,442.34	\$ 1,325,388.02	\$ (2,945.68)
State shared revenue	0.00	30,680.44	30,875.65	(195.21)
Interest earned	131.41	3,363.83	7,696.80	(4,332.97)
Penal fines	13,652.30	180,494.94	238,000.00	(57,505.06)
Charges for services	382.05	27,487.97	27,000.00	487.97
Reimbursements	0.00	10,512.85	40,000.00	(29,487.15)
Miscellaneous	138.86	9,533.63	11,860.91	(2,327.28)
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	16,106.45	1,584,516.00	1,680,821.38	(96,305.38)
<b>EXPENDITURES</b>				
Library	134,033.65	1,470,452.08	1,591,915.38	(121,463.30)
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over expenditures	(117,927.20)	114,063.92	88,906.00	25,157.92
<b>OTHER SOURCES (USES)</b>				
Transfers from (to) other funds	64,380.08	64,380.08	64,380.08	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues and other sources over expenditures	\$ (53,547.12)	178,444.00	153,286.08	25,157.92
<b>FUND BALANCE - BEGINNING</b>		1,098,693.03	865,202.50	233,490.53
		<hr/>	<hr/>	<hr/>
<b>FUND BALANCE - ENDING</b>		\$ 1,277,137.03	\$ 1,018,488.58	\$ 258,648.45
		<hr/>	<hr/>	<hr/>

**BRANCH DISTRICT LIBRARY**  
**SPECIAL REVENUE TRUST FUND**  
**STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	One Month Ended November 30,		Eleven Months Ended November 30,	
	2017	2016	2017	2016
<b>REVENUES</b>				
Interest earned	\$ 150.97	\$ 124.30	\$ 1,548.21	\$ 1,368.08
Donations	320.00	12.91	85,480.16	27,224.50
	470.97	137.21	87,028.37	28,592.58
<b>EXPENDITURES</b>				
Expenses	2,226.59	742.39	29,310.64	16,571.04
Aileen Barnett endowment	0.00	0.00	325.38	1,060.97
Friends of the Library	0.00	0.00	9,600.00	9,600.00
Union City facilities	0.00	0.00	12,938.00	9,396.59
	2,226.59	742.39	52,174.02	36,628.60
Excess (deficiency) of revenues over expenditures	<u>\$ (1,755.62)</u>	<u>\$ (605.18)</u>	34,854.35	(8,036.02)
<b>FUND BALANCE - BEGINNING</b>			181,343.00	185,395.95
<b>FUND BALANCE - ENDING</b>			<u>\$ 216,197.35</u>	<u>\$ 177,359.93</u>

**BRANCH DISTRICT LIBRARY**

**CAPITAL PROJECTS FUND  
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	One Month Ended November 30,		Eleven Months Ended November 30,	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>REVENUES</b>				
Taxes	\$ 0.00	\$ 0.00	\$ 234,037.05	\$ 233,677.17
Interest earned	<u>70.61</u>	<u>67.80</u>	<u>969.76</u>	<u>1,002.37</u>
Total revenues	70.61	67.80	235,006.81	234,679.54
<b>EXPENDITURES</b>				
Capital outlay	7,380.87	4,506.08	138,630.48	97,300.40
Other district projects	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,361.98</u>
Total expenditures	<u>7,380.87</u>	<u>4,506.08</u>	<u>138,630.48</u>	<u>100,662.38</u>
Excess (deficiency) of revenues over expenditures	(7,310.26)	(4,438.28)	96,376.33	134,017.16
<b>OTHER SOURCES (USES)</b>				
Transfer from (to) other funds	<u>(64,380.08)</u>	<u>0.00</u>	<u>(64,380.08)</u>	<u>(20,672.00)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ (71,690.34)</u>	<u>\$ (4,438.28)</u>	31,996.25	113,345.16
<b>FUND BALANCE - BEGINNING</b>			<u>378,185.56</u>	<u>315,980.18</u>
<b>FUND BALANCE - ENDING</b>			<u>\$ 410,181.81</u>	<u>\$ 429,325.34</u>

**BRANCH DISTRICT LIBRARY**

**PERMANENT TRUST FUND  
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	One Month Ended November 30,		Eleven Months Ended November 30,	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>REVENUES</b>				
Total revenues	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>EXPENDITURES</b>				
Total expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 0.00</u>	<u>\$ 0.00</u>	0.00	0.00
<b>FUND BALANCE - BEGINNING</b>			<u>142,133.62</u>	<u>142,133.62</u>
<b>FUND BALANCE - ENDING</b>			<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

**BRANCH DISTRICT LIBRARY**  
**OTHER SUPPLEMENTAL INFORMATION**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES COMPARED TO BUDGET**

	One Month Ended November 30, 2017	Eleven Months Ended November 30, 2017	Budget Year to Date 2017	
			Amount	Variance
Salaries	\$ 78,364.72	\$ 846,365.20	\$ 867,995.79	\$ (21,630.59)
Payroll taxes	7,110.62	64,682.70	66,724.62	(2,041.92)
Unemployment	0.00	1,448.00	6,950.40	(5,502.40)
Workers compensation	0.00	15,060.96	4,909.40	10,151.56
Longevity	0.00	2,125.00	5,400.00	(3,275.00)
Board per diem	0.00	675.00	3,960.00	(3,285.00)
Hospitalization	10,558.99	97,658.18	79,476.83	18,181.35
Deferred compensation	0.00	3,000.00	6,000.00	(3,000.00)
Employee relations	128.95	1,408.08	(261.92)	1,670.00
Employee benefits	0.00	0.00	15,000.00	(15,000.00)
Contracted services	0.00	18,854.67	23,501.26	(4,646.59)
Training	2,001.66	14,642.16	7,771.02	6,871.14
Education reimbursement	0.00	0.00	12,330.00	(12,330.00)
Facilities rent	104.00	1,248.00	16,096.00	(14,848.00)
Telephone	987.04	8,090.41	11,066.00	(2,975.59)
Utilities	2,870.74	34,237.83	20,971.43	13,266.40
Insurance	0.00	4,040.16	14,492.80	(10,452.64)
Capital outlay	0.00	0.00	8,056.80	(8,056.80)
Maintenance	4,339.41	44,380.66	124,842.29	(80,461.63)
Equipment maintenance	186.09	11,971.24	9,304.57	2,666.67
Network maintenance	4,319.67	55,908.10	41,644.21	14,263.89
Janitorial supplies	0.00	1,576.99	5,545.72	(3,968.73)
Office supplies	1,872.97	22,029.78	7,931.80	14,097.98
Operating supplies	533.98	5,769.90	15,000.00	(9,230.10)
Interloan document delivery	0.00	14.99	417.48	(402.49)
Postage	239.20	3,252.63	4,083.72	(831.09)
Books	5,909.42	83,132.57	89,093.09	(5,960.52)
Periodicals	5,753.04	8,986.95	6,655.78	2,331.17
Audio visual	903.00	15,814.80	14,350.69	1,464.11
Membership and dues	56.00	3,312.39	230.00	3,082.39
Transportation	978.25	10,623.74	17,588.26	(6,964.52)
Community promotions	3,920.35	38,942.28	34,010.94	4,931.34
Printing, publishing & advertising	517.40	5,188.78	11,411.34	(6,222.56)
Bank service fees	45.35	560.84	1,808.01	(1,247.17)
Professional services	2,332.80	44,706.18	37,275.96	7,430.22
Correction of prior year taxes	0.00	742.91	581.09	161.82
<b>Total expenditures</b>	<b>\$ 134,033.65</b>	<b>\$ 1,470,452.08</b>	<b>\$ 1,591,915.38</b>	<b>\$ (121,463.30)</b>

**BRANCH DISTRICT LIBRARY**  
**OTHER SUPPLEMENTAL INFORMATION**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**

	One Month Ended November 30,		Eleven Months Ended November 30,	
	2017	2016	2017	2016
Salaries	\$ 78,364.72	\$ 66,936.59	\$ 846,365.20	\$ 743,929.33
Payroll taxes	7,110.62	5,094.11	64,682.70	56,990.99
Unemployment	0.00	0.00	1,448.00	5,792.00
Workers compensation	0.00	(1,422.00)	15,060.96	1,390.00
Longevity	0.00	0.00	2,125.00	2,375.00
Board per diem	0.00	0.00	675.00	1,600.00
Hospitalization	10,558.99	8,101.12	97,658.18	61,252.21
Deferred compensation	0.00	0.00	3,000.00	5,000.00
Employee relations	128.95	41.80	1,408.08	240.20
Employee benefits	0.00	0.00	0.00	15,000.00
Contracted services	0.00	0.00	18,854.67	18,751.05
Training	2,001.66	76.76	14,642.16	6,552.61
Education reimbursement	0.00	0.00	0.00	12,330.00
Facilities rent	104.00	102.00	1,248.00	1,116.00
Telephone	987.04	372.99	8,090.41	5,707.42
Utilities	2,870.74	3,232.13	34,237.83	32,508.32
Insurance	0.00	0.00	4,040.16	14,769.00
Capital outlay	0.00	0.00	0.00	6,714.00
Maintenance	4,339.41	5,089.91	44,380.66	109,125.15
Equipment maintenance	186.09	648.13	11,971.24	8,401.94
Network maintenance	4,319.67	3,141.79	55,908.10	32,957.92
Janitorial supplies	0.00	145.65	1,576.99	2,267.08
Office supplies	1,872.97	3,884.37	22,029.78	31,327.54
Operating supplies	533.98	0.00	5,769.90	0.00
Interloan document delivery	0.00	75.00	14.99	422.90
Postage	239.20	123.65	3,252.63	2,693.42
Books	5,909.42	5,467.60	83,132.57	90,404.34
Periodicals	5,753.04	337.54	8,986.95	7,550.69
Audio visual	903.00	3,772.44	15,814.80	17,181.35
Membership and dues	56.00	0.00	3,312.39	1,025.00
Transportation	978.25	484.76	10,623.74	10,974.98
Community promotions	3,920.35	4,526.16	38,942.28	35,868.61
Printing, publishing & advertising	517.40	20.00	5,188.78	2,362.78
Bank service fees	45.35	59.12	560.84	1,149.13
Professional services	2,332.80	1,717.80	44,706.18	53,614.43
Correction of prior year taxes	0.00	27.35	742.91	511.59
<b>Total expenditures</b>	<b>\$ 134,033.65</b>	<b>\$ 112,056.77</b>	<b>\$ 1,470,452.08</b>	<b>\$ 1,399,856.98</b>