

AGENDA

Henika District Library
Board of Trustees Meeting
September 10th, 2024 at 6:30pm

- I. **Call to Order**
 - A. Members Present:
 - B. Members Absent:
 - C. Staff Present:
 - D. Guests:

- II. **Approval of Agenda (M)**
- III. **Community Opportunity to Address the Board**

- IV. **Approval of Meeting Minutes**
 - A. August 2024 Special Meeting Minutes (M) (Page 3)
 - B. August 2024 Regular Meeting Minutes (M) (Pages 4 - 10)

- V. **Financial Reports**
 - A. August 2024
 1. Approval of Paid Bills (M) (Page 11)
 2. Credit Card Detail Report (i) (Pages 12 - 16)
 3. YTD Budget vs Actual (i) (Pages 17 - 21)
 4. United Bank Accounts Overview (i) (Page 22)

- VI. **Director's Report** (Page 23)
 - A. Monthly Statistics (i) (Pages 24 - 27)
 - B. Youth Report (i) (Pages 28 - 29)
 - C. Adult Report (i) (Pages 30 - 31)
 - D. Circulation Report (i) (Pages 32 - 33)

- VII. **Committee Reports**

VIII. Unfinished Business

IX. New Business

A. Committee Assignments

B. Capital Asset Policy (M)

(Page 34)

C. Fund Balance Policy (M)

(Pages 35 - 37)

X. Around the table

XI. Adjournment

MINUTES

SPECIAL MEETING: 2025 BUDGET HEARING

Henika District Library

August 13th, 2024 at 6:00 pm

I. Call to Order at 6:02pm by Augustin

Members Present: Maria Musgrave, Gary Marsh, Rachel Brinks, Danielle Simmons, Deb VanderSlik, Jacqui Kuhn, Meghan Augustin, Tami Fryling

Members Absent: none

Staff Present: Cierra Bakovka

Guests: none

II. Approval of Agenda

III. Community Opportunity to Address the Board

IV. Roll Call Vote to Approve Proposed Millage Levies at 1.3506
(Resolution 2024-3)

Yays: Musgrave, Marsh, Brinks, Simmons, VanderSlik, Kuhn, Augustin, Fryling

Nays: none

Motion carried; resolution passed.

X. Adjournment at 6:18 by Augustin.

MINUTES
BOARD OF TRUSTEES
AUGUST 13TH, 2024 AT 6:30PM

Henika District Library

I. Call to Order 6:30pm by Augustin

A. Members Present: Gary Marsh, Meghan Augustin, Tami Fryling, Danielle Simmons, Maria Musgrave, Jacqui Kuhn, Deborah Vanderslik, Rachel Brinks

B. Members Absent: none

C. Staff Present: Cierra Bakovka

D. Guests: Sarah Champion.

II. Approval of Agenda: 1st Marsh, 2nd Musgrave with proposed changes. All agreed, motion carried.

III. Community Opportunity to Address the Board: Sarah gave update on status of starting a “Friends of the Library” group, is in the process of initial steps and getting interest from the community.

IV. Board Development- concept explained by Augustin to help provide guidance for board and committee members’ expectations and behaviors. Discussion among members agreed upon a *Social Contract* drafted with key/trigger words of Respectful, Efficient, and Preparedness in order to hold all accountable to operate under professional behaviors and be good stewards of the community’s resources. Contract is meant to be a ‘living’ document and change as

needed and will be reviewed on a regular basis with potential to be adopted into the Library's By-laws.

V. Approval of Meeting Minutes: 1st Fryling 2nd Musgrave with proposed changes. All agreed, changes to be sent to Director for reprints.

VI. Financial Reports. Director explained questions and charges for:

- A. Check Register. See attached report
- B. Credit Card Detail Report – see attached
- C. YTD Budget vs Actual – see attached
- D. United Bank Accounts Overview – see attached

Motion to approve paid bills: 1st – Kuhn, 2nd - Augustin, all agreed, motion carried

VII. Director's Report by Bakovka. There was a potential Circulation Assistant hired but apparently changed their mind, so position is posted again. Waiting for final approval of LSDA Grant for additional equipment. Director is planning to participate in a new training opportunity/professional development and continues to participate in town's Development committee.

A. Monthly Statistics- Traffic stats have increased from last year. Program statistics also increasing, up 182% from 2023. Summer reading was very successful with 43% completion to date.

B. Youth Report – *S'mores Cookout* was most successful program with 59 participants, closely followed by *Splash-a-Palooza* with 58 participants, then *Indiana Joel's Magic Show* with 57 participants. Eighty-two kids also participated in this month's scavenger hunt.

C. Adult Report – Bingo has been extremely successful with 148 participants. Murder Mystery Dinner had 52 participants.

D. Circulation Report - over 600 higher than July 2023. 47 new Patron accounts added in July to bring us to a total of 199 for year-to-date. Many categories reaching 'pre-covid' levels again. See attached report.

VIII. Committee Reports

A. Finance Committee (7/17/24 and 7/31/24) – Recommended budget numbers were formulated and to be approved at Board meeting (occurred just prior to this Board meeting). Millage discussions being held about how annual adjustments will impact the library with more accurate numbers for millage(s) and how they would impact the community. Considering having Triangle representative come to upcoming Bldg/Grounds committee meeting and/or meet with all committee chairs as a group.

B. Building and Grounds Committee (8/7/24) – Triangle representative (Mike) present and continues to be helpful with guidance on how to move forward. Current plan is to obtain a rough drawing to present to the Board. This requires getting the Board approval to spend the money for said drawing. (later in this meeting).

IX. Unfinished Business- none

X. New Business

A. Whistleblower Policy – As part of updating our Fraud/Risk policies, potential for a Whistleblower policy to be discussed and voted on.

Motion to discuss: Augustin/Kuhn.

Discussion held about process that should be followed for a Whistleblower situation. Director reports that she would be responsible for setting the procedure on how to follow the policy. Decision to proceed with approving current policy and rely on Director to define the process from there.

Yays: Musgrave, Marsh, Brinks, Simmons, VanderSlik, Kuhn, Augustin, Fryling

Nays: none

Motion carried; Policy adopted.

B. Par Plan Risk Reduction Grant (2024-2) was applied for in Spring of 2024 but not obtained. Now going to re-apply with updated information.

Motion to apply for Grant: Kuhn/Musgrave

In favor- all

Opposed – none

Motion carried

C. 2025 Budget Motion: Simmons/Musgrave

1. Resolution to pass budget (2024-3)

Yays: Fryling, Musgrave, Marsh, Brinks, Simmons, VanderSilk, Kuhn, Augustin

Nays: none

Motion carried

2. Resolution to Set Mill Levies (2024-4)

Motion to Set Mill Levies: Musgrave/Kuhn

Yays: Fryling, Musgrave, Marsh, Brinks, Simmons, VanderSlik, Kuhn, Augustin

Nays: none

Motion Carried

D. 2024 Budget Amendment #3 (2024-5) – Motion to approve adjustments (Henika District Library Budget Amendment #3 FY 2024) regarding flexible line items by Kuhn, seconded by Fryling.

Yays: Musgrave, Marsh, Brinks, Simmons, VanderSlik, Kuhn, Augustin, Fryling

Nays: none

Motion carried

E. Expansion Project

1. Historical Status – Whether to maintain historical status as it currently stands discussed. As explained by Bakovka, State vs Federal status have different requirements; state being more restrictive; ours is State designated. Even if we do not maintain the State status, the Federal status will remain. Survey done last month yielded 103 responses with 78% agreeing to have State historical status removed so a new library can be expanded with less limitations.

Motion to discuss: 1st Fryling, 2nd Augustin.

Discussion reveals all board members are willing to forego the State historical status in order to remove barriers for continued growth and serve the local community's library needs in a timely manner.

Motion to proceed with intention to drop State Historical status in the event of an expansion by Kuhn, seconded by Augustin.

Yays: all members

Nays: none

Abstain: Kuhn

2. Architect – Payment for *Conceptual Drawings* to provide some visualization of what a new library could look like once financing has been secured was discussed. In order to include the community in the progress being made, discussion held about how to launch concepts to the community. One option is to introduce potential plans this October at the Library's 125th anniversary. Second option would be during December when Wayland has its Winter Festival. Plan would include a visualization of what could potentially be built if drawing could be ready by then. A drawing could be a tangible way to gain support from the community as this project gets launched.

Motion: To allow Building/Grounds committee to pay fee to Triangle up to \$1000.00 for a conceptual drawing. 1st Augustin 2nd Fryling

Yays: All members

Nays: none

XI. Around the table:

Gary- nothing to add

Meghan- Reminder that committee members need to be re-aligned with 2 new members now on the board.

Tami- nothing to add

Cierra- nothing to add

Jacqui – welcome to new members. Great job on Murder Mystery Dinner to all involved.

Maria- nothing to add

Danielle- nothing to add

Deborah- nothing to add

Rachel – nothing to add

XII. Adjournment Motion: Augustin/Fryling – adjourned at 9:13pm.

Monthly Check Register

As of August 31st, 2024

Date	Payee	Memo	Account	Amount
8.7.24	Amazon	Programming, supplies, materials	-SPLIT-	\$855.73
8.7.24	Baker & Taylor		Materials	\$419.79
8.7.24	City of Wayland		Utilities	\$108.03
8.7.24	Consumers Energy		Utilities	\$485.42
8.7.24	Local Hop	Yearly Calendar	Ad/Promo	\$648.00
8.7.24	MERS		Employee Benefits	\$2,091.80
8.7.24	MLA	MLA Conference, Rural & Small Library Conference, Memb.	Mem/Train	\$835.00
8.7.24	School Specialty	Ellison Replacement Part	Equipment	\$54.69
8.7.24	T-Mobile		Communications	\$210.67
8.7.24	US Bank		Equipment	\$745.27
8.21.24	Absopure		Utilities	\$60.56
8.21.24	Amazon	Programming, Materials, Supplies	-SPLIT-	\$655.74
8.21.24	Baker & Taylor		Materials	\$1,111.56
8.21.24	Blue Cross		Employee Benefits	\$3,795.05
8.21.24	Cardmember Service		-SPLIT-	\$2,330.54
8.21.24	Cengage		Materials	\$29.59
8.21.24	Farmers Disposal	Quarterly	Building & Grounds	\$108.00
8.21.24	FosterSwift	Email Questions	Contractual Serv	\$24.50
8.21.24	Kansas City Life		Employee Benefits	\$112.57
8.21.24	MJA Lanscape		Building & Grounds	\$320.00
8.21.24	Spectrum		Utilities	\$28.01
			Total:	\$15,030.52



August 2024 Statement

Open Date: 07/16/2024 Closing Date: 08/14/2024

Account: [REDACTED]



Visa® Business Cash Card

Elan Financial Services
 BUS 30 ELN 8 9
 1-866-552-8855

HENIKADISTRICTLIBRARY [REDACTED]

New Balance	\$2,330.54
Minimum Payment Due	\$24.00
Payment Due Date	09/10/2024

Reward Points	
Earned This Statement	2,371
Reward Center Balance as of 08/13/2024	41,410
For details, see your rewards summary.	

Activity Summary		
Previous Balance	+	\$2,173.67
Payments	-	\$2,173.67 ^{CR}
Other Credits		\$0.00
Purchases	+	\$2,330.54
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
New Balance	=	\$2,330.54
Past Due		\$0.00
Minimum Payment Due		\$24.00
Credit Line		\$20,500.00
Available Credit		\$18,169.46
Days in Billing Period		30

Payment Options:



Mail payment coupon with a check



Pay online at myaccountaccess.com



Pay by phone 1-866-552-8855

Please detach and send coupon with check payable to: Elan Financial Services CPN 001910551



24-Hour Elan Financial Services: 1-866-552-8855

- ☎ to pay by phone
- 📍 to change your address

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HENIKADISTRICTLIBRARY
 ACCOUNTS PAYABLE
 149 S MAIN ST
 WAYLAND MI 49348-1208



Account Number	4798 5100 6241 1513
Payment Due Date	9/10/2024
New Balance	\$2,330.54
Minimum Payment Due	\$24.00

Amount Enclosed \$ _____

Elan Financial Services

P.O. Box 790408
 St. Louis, MO 63179-0408



What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, please call us at the telephone number on the front of this statement, or write to us at: Elan Financial Services, P.O. Box 6335, Fargo, ND 58125-6335.

In your letter or call, give us the following information:

- ▶ Account information: Your name and account number.
- ▶ Dollar amount: The dollar amount of the suspected error.
- ▶ Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake. You must contact us within 60 days after the error appeared on your statement. While we investigate whether or not there has been an error, the following are true:

- ▶ We cannot try to collect the amount in question, or report you as delinquent on that amount.
- ▶ The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- ▶ While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- ▶ We can apply any unpaid amount against your credit limit.

Your Rights if You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at: Elan Financial Services, P.O. Box 6335, Fargo, ND 58125-6335. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

Important Information Regarding Your Account

1. INTEREST CHARGE: Method of Computing Balance Subject to Interest Rate: We calculate the periodic rate or interest portion of the **INTEREST CHARGE** by multiplying the applicable Daily Periodic Rate ("DPR") by the Average Daily Balance ("ADB") (including new transactions) of the Purchase, Advance and Balance Transfer categories subject to interest, and then adding together the resulting interest from each category. We determine the **ADB** separately for the Purchases, Advances and Balance Transfer categories. To get the **ADB** in each category, we add together the daily balances in those categories for the billing cycle and divide the result by the number of days in the billing cycle. We determine the daily balances each day by taking the beginning balance of those Account categories (including any billed but unpaid interest, fees, credit insurance and other charges), adding any new interest, fees, and charges, and subtracting any payments or credits applied against your Account balances that day. We add a Purchase, Advance or Balance Transfer to the appropriate balances for those categories on the later of the transaction date or the first day of the statement period. Billed but unpaid interest on Purchases, Advances and Balance Transfers is added to the appropriate balances for those categories each month on the statement date. Billed but unpaid Advance Transaction Fees are added to the Advance balance of your Account on the date they are charged to your Account. Any billed but unpaid fees on Purchases, credit insurance charges, and other charges are added to the Purchase balance of the Account on the date they are charged to the Account. Billed but unpaid fees on Balance Transfers are added to the Balance Transfer balance of the Account on the date they are charged to the Account. In other words, billed and unpaid interest, fees, and charges will be included in the **ADB** of your Account that accrues interest and will reduce the amount of credit available to you. To the extent credit insurance charges, overlimit fees, Annual Fees, and/or Travel Membership Fees may be applied to your Account, such charges and/or fees are not included in the **ADB** calculation for Purchases until the first day of the billing cycle following the date the credit insurance charges, overlimit fees, Annual Fees and/or Travel Membership Fees (as applicable) are charged to the Account. Prior statement balances subject to an interest-free period that have been paid on or before the payment due date in the current billing cycle are not included in the **ADB** calculation.

2. Payment Information: We will accept payment via check, money order, the internet (including mobile and online) or phone or previously established automatic payment transaction. You must pay us in U.S. Dollars. If you make a payment from a foreign financial institution, you will be charged and agree to pay any collection fees added in connection with that transaction. The date you mail a payment is different than the date we receive the payment. The payment date is the day we receive your check or money order at Elan Financial Services, P.O. Box 790408, St. Louis, MO 63179-0408 or the day we receive your internet or phone payment. All payments by check or money order accompanied by a payment coupon and received at this payment address will be credited to your Account on the day of receipt if received by 5:00 p.m. CT on any banking day. Payments sent without the payment coupon or to an incorrect address will be processed and credited to your Account within 5 banking days of receipt. Payments sent without a payment coupon or to an incorrect address may result in a delayed credit to your Account, additional **INTEREST CHARGES**, fees, and/or Account suspension. The deadline for on-time internet and phone payments varies, but generally must be made before 5:00 p.m. CT to 8 p.m. CT depending on what day and how the payment is made. Please contact Elan Financial Services for internet, phone, and mobile crediting times specific to your Account and your payment option. Banking days are all calendar days except Saturday, Sunday and federal holidays. Payments due on a Saturday, Sunday or federal holiday and received on those days will be credited on the day of receipt. There is no prepayment penalty if you pay your balance at any time prior to your payment due date.

3. Credit Reporting: We may report information on your Account to Credit Bureaus. Late payments, missed payments or other defaults on your Account may be reflected in your credit report.



August 2024 Statement 07/16/2024 - 08/14/2024

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HENIKADISTRICTLIBRARY

Elan Financial Services (1-866-552-8855



Business Cash

Rewards Center Activity as of 08/13/2024

Rewards Center Activity*	0
Rewards Center Balance	41,410

*This item includes points redeemed, expired and adjusted.

Rewards Earned	This Statement	Year to Date
Points Earned on All Purchases	2,331	16,762
2 Extra Points - Telecom & Office Supply	34	2,439
1 Extra Point - Restaurants & Gas	6	6
Total Earned	2,371	19,207

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Transactions BAKOVKA, CIERRA J Credit Limit \$20500

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
07/17	07/16	7807	MEIJER # 026 JENISON MI	\$10.60	Supplies
07/22	07/20	1079	Mailchimp 678-9990141 GA	\$26.50	CS
07/22	07/21	8918	WHENIWORK.COM WHENIWORK.COM MN	\$20.00	CS
07/23	07/22	1327	ZOOM.US 888-799-9666 WWW.ZOOM.US CA	\$16.95	CS
07/25	07/23	8436	THE HOME DEPOT #2748 GRANDVILLE MI	\$69.90	BGT
07/26	07/24	5139	THE HOME DEPOT #2761 GRAND RAPIDS MI	\$22.97	BGT
08/02	08/01	7636	ADOBE *ADOBE 408-536-6000 CA	\$21.19	CS
08/05	08/02	1989	GRAND TRAV RESORT 2315346050 MI	\$219.00	MT
08/06	08/05	4954	CHECKR, INC CHECKR.COM HTTPS CHECKR.C CA	\$54.99	CS
08/06	08/05	6074	CHECKR, INC CHECKR.COM HTTPS CHECKR.C CA	\$54.99	CS
08/06	08/05	0308	GR CHILDRENS MUSEUM 616-2354726 MI	\$250.00	CS
08/08	08/06	7650	HARDING'S MARKET #3 WAYLAND MI	\$9.53	Supplies
08/08	08/06	3151	HOLIDAY INN EXPRESS 5173330300 MI	\$237.09	MT
08/09	08/08	9971	4TE*NEC CLOUD COMMUNIC 800-240-0632 TX	\$111.18	Utilities
Total for Account				\$1,124.89	



August 2024 Statement 07/16/2024 - 08/14/2024
 HENIKADISTRICTLIBRARY [REDACTED]

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Elan Financial Services (1-866-552-8855

Transactions SCHREUR,VICTORIA Credit Limit \$5000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
07/17	07/16	0139	SQ *BLANDFORD NATURE C Grand Rapids MI	\$25.00	
07/19	07/18	3482	WM SUPERCENTER #3453 WYOMING MI	\$26.06	
07/22	07/20	6532	DOLLAR-GENERAL #9954 WAYLAND MI	\$13.78	
07/22	07/20	5292	HARDING'S MARKET #3 WAYLAND MI	\$4.22	
07/22	07/20	6828	KUM&GO 2617 KENTWOOD KENTWOOD MI	\$2.89	
07/24	07/23	3249	TARGET 00020156 CALEDONIA MI	\$34.49	
07/24	07/23	3328	MEIJER # 199 CALEDONIA MI	\$101.38	
07/25	07/24	8963	DOLLAR-GENERAL #9954 WAYLAND MI	\$2.50	
07/25	07/24	9045	DOLLAR-GENERAL #9954 WAYLAND MI	\$12.25	
07/26	07/25	6520	Etsy WWW.ETSY.COM NY	\$1.65	
07/31	07/30	5065	BOOKDEPOT 905-680-7230 NY	\$117.12	
07/31	07/29	3985	THE HOME DEPOT #2761 GRAND RAPIDS MI	\$39.54	
08/01	07/31	3170	TARGET.COM * 800-591-3869 MN	\$56.07	
08/01	07/30	2417	WAYLAND DO IT BEST HAR WAYLAND MI	\$14.83	
08/01	07/30	2581	WAYLAND DO IT BEST HAR WAYLAND MI	\$4.77	
08/02	08/01	0603	TARGET 00020156 CALEDONIA MI	\$63.59	
08/05	08/03	6467	DOLLAR TREE BYRON CENTER MI	\$6.63	
08/07	08/05	1658	HARDING'S MARKET #3 WAYLAND MI	\$12.76	
08/07	08/05	2177	HARDING'S MARKET #3 WAYLAND MI	\$11.37	
08/09	08/08	1838	TOY HARBOR TRAVERSE CITY MI	\$13.78	
08/09	08/08	6880	BRILLIANT BOOKS TRAVERSE CITY MI	\$14.81	
08/09	08/08	7426	HORIZON BOOKS TRAVERSE CITY MI	\$28.60	
08/12	08/10	7105	STORYBOOK VILLAGE PENTWATER MI	\$96.36	
08/14	08/13	9384	DOLLAR TREE KENTWOOD MI	\$15.90	
08/14	08/13	2584	DOLLAR GENERAL #11461 KENTWOOD MI	\$38.16	
Total for Account [REDACTED]				\$758.51	

Transactions CUMMINGS,ABIGAIL Credit Limit \$5000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
07/18	07/17	0239	DOLLAR-GENERAL #9954 WAYLAND MI	\$40.45	
07/18	07/17	7902	MEIJER # 020 GRAND RAPIDS MI	\$9.98	
07/25	07/24	5224	DOLLAR-GENERAL #9954 WAYLAND MI	\$2.25	
07/25	07/24	0866	MEIJER # 020 GRAND RAPIDS MI	\$15.47	
08/01	07/31	4375	MEIJER STORE #020 GRAND RAPIDS MI	\$9.98	
08/02	08/02	9962	MICHIGAN LIBRARY ASSOC 517-394-2774 MI	\$85.00	
08/05	08/03	9759	GRAND TRAV RESORT 2315346050 MI	\$219.00	

→ will refund 1st month



August 2024 Statement 07/16/2024 - 08/14/2024

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HENIKADISTRICTLIBRARY

Elan Financial Services (1-866-552-8855



Transactions CUMMINGS, ABIGAIL Credit Limit \$5000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
08/08	08/07	8930	DOLLAR-GENERAL #9954 WAYLAND MI	\$51.54	AP
08/08	08/07	7442	MEIJER STORE #020 GRAND RAPIDS MI	\$9.98	AP
08/12	08/10	9538	MEIJER #615 GROCERY GRAND RAPIDS MI	\$3.49	AP
Total for Account 4798 5105 5543 7264				\$447.14	

Transactions BILLING ACCOUNT ACTIVITY

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Payments and Other Credits					
08/01	07/29	0094	PAYMENT THANK YOU	\$2,173.67	CR
Total for Account 4798 5100 6241 1513				\$2,173.67	

2024 Totals Year-to-Date	
Total Fees Charged in 2024	\$0.00
Total Interest Charged in 2024	\$0.00

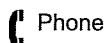
Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	25.24%	
**PURCHASES	\$2,330.54	\$0.00	YES	\$0.00	25.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.24%	

Contact Us



Voice: 1-866-552-8855
TDD: 1-888-352-6455
Fax: 1-866-807-9053



Questions
Elan Financial Services
P.O. Box 6353
 Fargo, ND 58125-6353



Mail payment coupon with a check
Elan Financial Services
P.O. Box 790408
St. Louis, MO 63179-0408



Online
myaccountaccess.com

Henika District Library

For the 1 Month
and 8 Months
Ended August 31,
2024

Financial Statements

Rehmann

Henika District Library
Balance Sheet
Substantially all disclosures required by GAAP are omitted
As of August 31, 2024

ASSETS

Current Assets:

Cash-Checking	\$ 161,135.08
Cash-Savings	504,350.95
Certificate of Deposit - 740	54,855.12
Certificate of Deposit - 344	75,946.23
Savings - Building Fund	180,923.39
Certificate of Deposit - 943	32,540.10
Property Taxes Receivable	331,103.06
Due from Other Units of Government	<u>2,072.78</u>

Total Current Assets \$ 1,342,926.71

Total Assets \$ 1,342,926.71

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

Henika District Library
Balance Sheet
Substantially all disclosures required by GAAP are omitted
As of August 31, 2024

LIABILITIES AND FUND BALANCE

Current Liabilities:

Due to the Federal Government	\$ (212.35)
Accrued Payroll	4,110.00
Deferred Property Taxes	<u>331,103.06</u>

Total Current Liabilities \$ 335,000.71

Fund Balance:

Fund Balance-Unrestricted	<u>861,790.88</u>
---------------------------	-------------------

Total Fund Balance -Beginning 861,790.88

Change in Fund Balance 146,135.12

Total Fund Balance 1,007,926.00

Total Liabilities and Fund Balance \$ 1,342,926.71

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

Henika District Library
Statement of Revenues and Expenditures
 Substantially all disclosures required by GAAP are omitted
 For the 1 Month and 8 Months Ended August 31, 2024

	<u>Total Year Budget</u>	<u>1 Month Ended Aug. 31, 2024</u>	<u>8 Months Ended Aug. 31, 2024</u>	<u>Year-To-Date Variance</u>
Revenues:				
Township Revenue	\$ 220,000.00	\$ 107.03	\$ 223,697.83	\$ 3,697.83
Non-Resident Fees	100.00	10.00	10.00	(90.00)
City Revenue	190,000.00	0.00	175,299.42	(14,700.58)
State Aid	10,000.00	0.00	11,060.14	1,060.14
Penal Fines	30,000.00	3,094.49	24,093.71	(5,906.29)
Copier & Fax Income	2,300.00	378.08	2,613.21	313.21
Fines	500.00	10.30	490.91	(9.09)
Interest Income	11,400.00	2,209.95	15,785.95	4,385.95
Memorial Donations	1,450.00	1,058.78	2,505.00	1,055.00
Book Sales	950.00	48.85	985.08	35.08
Federal E-Rate	4,000.00	0.00	652.14	(3,347.86)
Grants	1,600.00	0.00	1,600.00	0.00
Miscellaneous Income	0.00	0.00	100.00	100.00
Total Revenues	<u>472,300.00</u>	<u>6,917.48</u>	<u>458,893.39</u>	<u>(13,406.61)</u>
Employee Expenditures:				
Wages	194,000.00	16,031.96	138,789.96	55,210.04
Employee Benefits	75,500.00	5,704.18	45,323.48	30,176.52
FICA Expense	16,000.00	1,226.46	10,617.44	5,382.56
State Unemployment Tax	0.00	7.95	179.03	(179.03)
Total Employee Expenditures	<u>285,500.00</u>	<u>22,970.55</u>	<u>194,909.91</u>	<u>90,590.09</u>
Operating Expenditures:				
Memberships & Training	9,000.00	1,595.09	7,965.20	1,034.80
Bank Charges	50.00	0.00	0.00	50.00
Insurance & Bonds	7,000.00	0.00	6,996.00	4.00
Programming	16,250.00	1,516.39	9,808.58	6,441.42
Office Supplies	9,300.00	246.41	4,667.86	4,632.14
Furnishings	900.00	0.00	768.02	131.98
Equipment	13,950.00	800.96	6,775.91	7,174.09
Materials	36,300.00	2,231.39	20,955.37	15,344.63
Accounting	19,000.00	511.40	12,499.60	6,500.40
Contractual Services	36,000.00	469.12	21,901.11	14,098.89
Communications	3,500.00	210.67	1,915.23	1,584.77
Technology Support	3,000.00	0.00	1,230.00	1,770.00
Advertising	2,550.00	648.00	2,494.46	55.54

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

Henika District Library
Statement of Revenues and Expenditures
 Substantially all disclosures required by GAAP are omitted
 For the 1 Month and 8 Months Ended August 31, 2024

	<u>Total Year Budget</u>	<u>1 Month Ended Aug. 31, 2024</u>	<u>8 Months Ended Aug. 31, 2024</u>	<u>Year-To-Date Variance</u>
Postage	500.00	0.00	202.13	297.87
Utilities	11,000.00	793.20	5,993.84	5,006.16
Maintenance-Building/Grounds	14,450.00	520.87	10,463.20	3,986.80
Maintenance-Equipment	3,000.00	0.00	2,205.85	794.15
Capital Outlay	<u>1,050.00</u>	<u>0.00</u>	<u>1,006.00</u>	<u>44.00</u>
Total Operating Expenditures	<u>186,800.00</u>	<u>9,543.50</u>	<u>117,848.36</u>	<u>68,951.64</u>
Total Expenditures	<u>472,300.00</u>	<u>32,514.05</u>	<u>312,758.27</u>	<u>159,541.73</u>
Change in Fund Balance	<u>\$ 0.00</u>	<u>\$ (25,596.57)</u>	<u>\$ 146,135.12</u>	<u>\$ 146,135.12</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.



Home

Alerts

You have no alerts.

Accounts

PUBLIC FUND CASH MANAGEMENT CHECKING XXXX7152	Current balance \$162,422.21
PUBLIC FUNDS HIGH-YIELD SAVINGS XXX013	Current balance \$504,350.95
BUILDING FUND XXX212	Current balance \$180,923.39
TIME DEPOSIT XXXX052	Current balance \$75,946.23
TIME DEPOSIT XXXX548	Current balance \$32,540.10
TIME DEPOSIT XXXX556	Current balance \$54,855.12

Director Report

Hello and Happy September! Kiddos are back to school again and library activities are picking up again. August was a little more quiet as summer reading came to an end and the staff and patrons got prepared for the school year.

The original person we hired to fill the evening Circulation Assistant position (previously held by Jack, and before that Sarah) ghosted us, so I ended up being in a bit of a time-crunch to hire a new team member. Thankfully, the process was successful and Andrew Rakowski started at the end of August. He has an interesting resume that includes an advanced degree in history and previous work for the Library of Congress. We're excited to welcome someone with such new perspectives aboard.

Another director came and observed our staff meeting and was really impressed. He specifically admired how inclusive we are, how well our staff is working together, and the interesting discussions we have. In that staff meeting, some things we talked about were creating boundaries with patrons, safety reminders, September events, and expectations and strategies to manage the behavior of our after school crowd.

Looking Ahead:

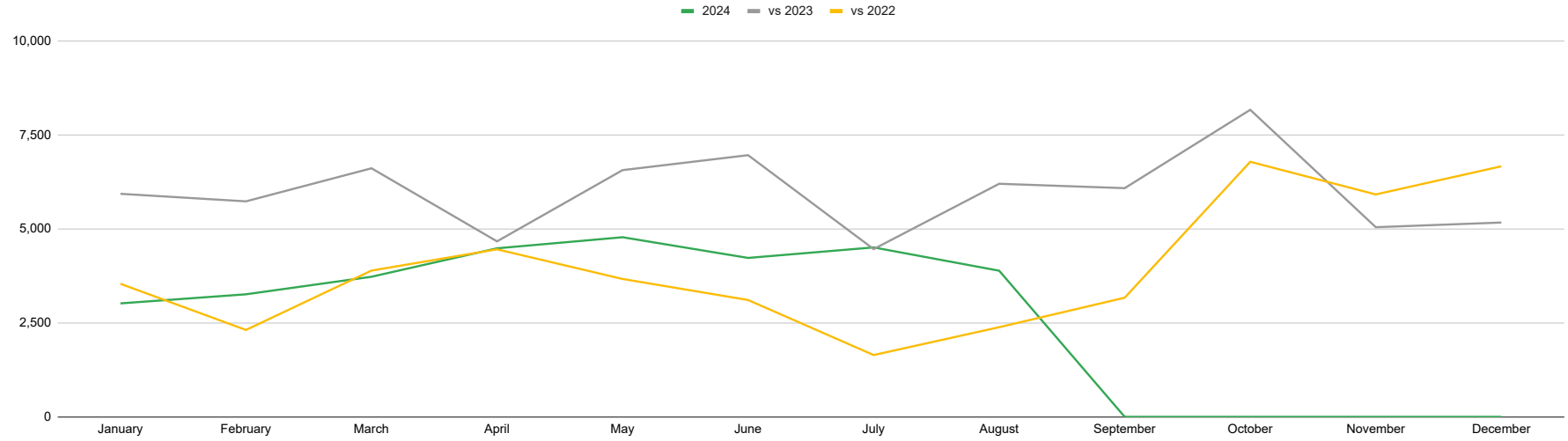
It's going to be a busy fall! I'm spending September 4th and 5th in Lansing and attending Conversation Camp for Library Leaders. The cost is being covered by the Library of Michigan and we will be getting a travel stipend to attend. I will be attending an instructional meeting for the LSTA grant we have been awarded for our Niche Academy Project, to get all the details so we are ready to hit the ground running when the grant period starts on October 1st.

Also, did you know that the library is turning 125 years old in October? The cornerstone was laid for the Henika Ladies Library on Saturday, October 14th, 1899. We are in the early stages of planning a celebration to commemorate the occasion. My current idea is that on Monday, October 14th we will have cupcakes, sparkling cider, photos from our past, and staff-led historic tours of our building from 4pm to 7pm. Nothing is set in stone yet, but we're looking for a fun way to celebrate over a century of serving Wayland City and Wayland Township.

Please see the included documents supporting the stats and activities of other sub-departments.

Respectfully Submitted,
Cierra Bakovka

2024 vs 2022/23



Summary

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Average
2024	3,020	3,262	3,729	4,486	4,781	4,230	4,510	3,890	0	0	0	0	31,908	3,989
vs 2023	5,937	5,736	6,616	4,671	6,567	6,965	4,465	6,204	6,087	8,173	5,048	5,172	71,641	5,970
vs 2022	3,542	2,313	3,893	4,459	3,670	3,110	1,645	2,386	3,171	6,789	5,920	6,669	47,567	3,964

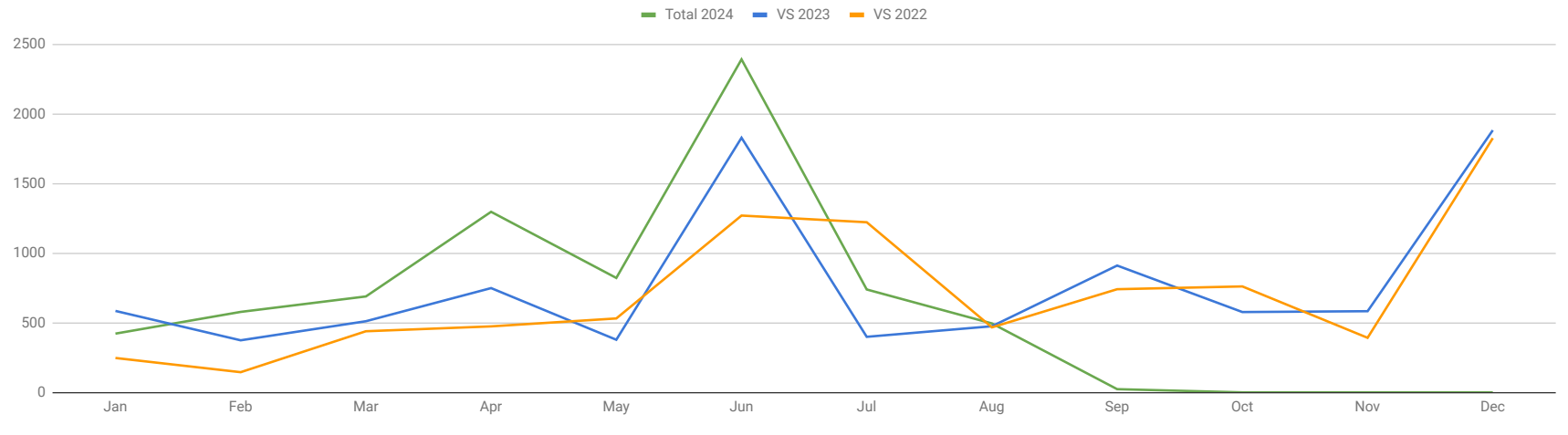
Days of the Week Avg.

	January	February	March	April	May	June	July	August	September	October	November	December	AVERAGE
Monday	183	207	174	282	217	224	185	191		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Tuesday	105	142	148	142	154	190	187	161		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Wednesday	152	155	185	178	179	173	250	197		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Thursday	165	146	167	174	153	192	154	151		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Friday	120	104	139	156	317	117	131	122		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Saturday	56	77	68	84	67	130	105	67		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

	2024			2023			2022			2021		
	Participated	Finished	%	Participated	Finished	%	Participated	Finished	%	Participated	Finished	%
Children	498	232	47%	350	186	53%	461	106	23%	90	29	32%
Teens	31	10	32%	43	10	23%	48	9	19%	14	1	7%
Adults	318	136	43%	200	93	47%	116	41	35%	39	11	28%
Total	847	378	45%	593	289	49%	625	156	25%	143	41	29%

Sign Up Inc 143%

Finisher Inc 131%



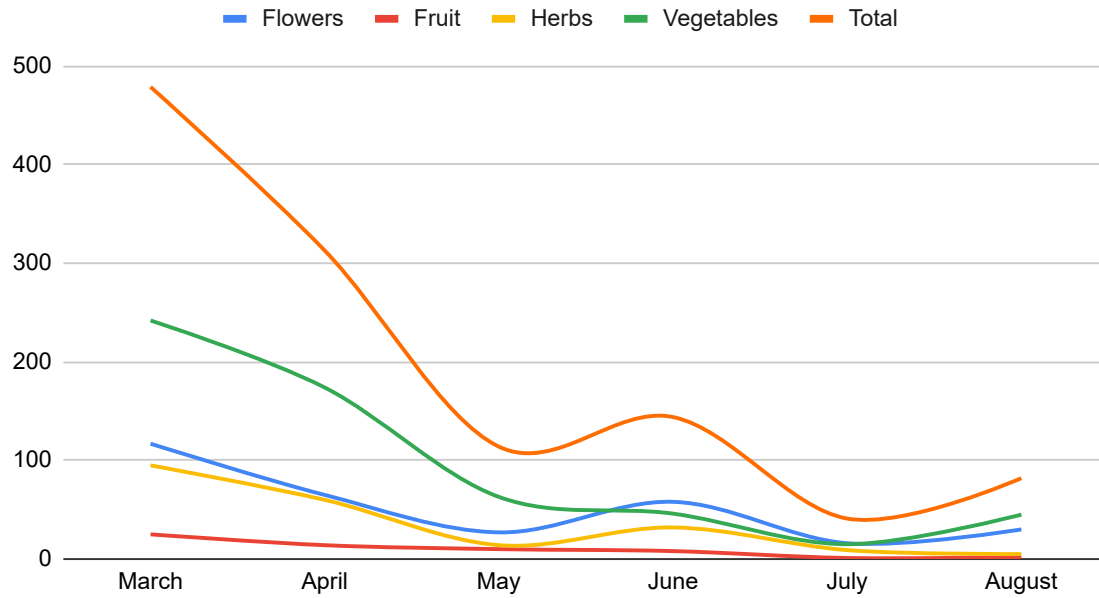
Summary

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Youth	185	245	152	240	597	579	168	84	0	0	0	0	2250
Adult	104	214	193	832	165	758	239	181	0	0	0	0	2686
Family	133	119	344	225	60	1055	332	230	23	0	0	0	2521
Total 2024 [1]	422	578	689	1297	822	2,392	739	495	23	0	0	0	7457
VS 2023	585	374	511	749	378	1,829	399	475	911	577	583	1,883	9254
VS 2022 [2]	247	145	439	474	531	1,270	1,222	467	741	761	392	1,826	8515
Yearly Increase	72%	155%	135%	173%	217%	131%	185%	104%	3%	0%	0%	0%	81%

Program Types

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Average
Youth In-Person	170	224	142	227	594	108	166	84	0	0	0	0	1715	143
Youth Reading	15	21	10	13	3	471	2	0	0	0	0	0	535	45
Youth Take-Home	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adult In-Person	34	60	64	97	48	50	111	68	0	0	0	0	532	44
Passive Programs	70	140	129	735	117	112	88	113	0	0	0	0	1504	125
Adult Reading	0	7	0	0	0	298	20	0	0	0	0	0	325	27
Adult Take-Home	0	7	0	0	0	298	20	0	0	0	0	0	325	27
Family In-Person	8	51	250	168	14	1052	264	96	23	0	0	0	1926	161
Family Take-Home	125	68	94	57	46	3	68	134	0	0	0	0	595	50

Seed Library Distribution



	March	April	May	June	July	August	Season
Flowers	117	65	27	58	16	30	313
Fruit	25	14	10	8	1	2	60
Herbs	95	60	14	32	9	5	215
Vegetables	242	174	63	46	15	45	585
Total	479	313	114	144	41	82	1173

August 2024

Youth Services Report

Tori Schreur, Youth Services Librarian

Teen Minute to Win it: 6 attendees

We had 6 teens attend the minute to win it outdoor games competition. We tried to identify different types of chips and pop without the label. Teens were pretty confident in their decisions, which was fun, especially since they'd end up incorrect! We also did a lot of activities that involved plastic cups and balloons. We kept running into the issue of it being

I-Spy Sensory Bottles: 16 attendees

This turned out better than I expected. We made a mess, but had lots of fun. I bought plastic bottles with a large mouth to make sure that our items could fit into it. I bought various types of corn kernels, beans, and lentils so kids could choose what to pour into their bottle. We then put legos, googly eyes, pompoms, and various other items to put in our sensory bottles.

Bedtime Storytime: 6 attendees

I sure wish we had a larger attendance for bedtime storytime, because the toddlers wearing their jammies were so cute! One little boy wore his Bluey jammies and I let him snuggle my large stuffed Bluey that I had brought for the evening. We read books about bedtime and when we were done, we did bedtime Yoga.

Sensory Playtime: 24 attendees

We had two sensory playtimes that were originally planned for outdoors, but the days that they fell on, it was just way too hot to be out there unless we were going to be playing with water. Instead, we had fun playing with playdoh, doing floor puzzles, and play with the instruments inside!

SRP Finale Party: 67 attendees

Just like sensory playtime, this fell on a hot day, but we still held it outside to accommodate a larger amount of people. We served lemonade and popcorn for patrons who came and had a small mini golf course set up for kids to play while they were waiting for us to give out the prizes. If I can remember of all the selected winners, we only had three people who were in attendance.

Tween/Teen Notebook Decorating: 12 attendees

I did this last year, and even though there weren't too many teens who showed up, it was still a lot of fun, so I decided to do it again. Surprisingly, there was a nice turn out of teens who came! I gave everyone a notebook and they got to choose their stickers, washi tape, etc. to decorate their

notebooks. I let them take some stickers home so that they could decorate their water bottles and folders at home as well.

Girl Scout Tie-Dye: 20 attendees

Troop 9119 came over to use our green space to tie-dye t-shirts with their troop. They also have been doing a scavenger hunt throughout the library to earn their girl scout badges.

Take and Make: 21

Twenty-one patrons took the pinwheel take and makes for the month.

Scavenger Hunt: 113**Looking Forward:**

I'm really looking forward to seeing all the school aged kids coming back for programs throughout the month of September! September 3rd is a big day because we will be kicking off Reading Dragons, hosting Pops and Cops, and we will be having Preschool Storytime. Another session of Preschool Storytime will be September 17th. Lego Club is back and will be held on the first Wednesday of the month, September 4th. On Thursdays, Sept. 5th, 12th, 19th, and 26th, we will be having After School Art again. On September 10th and the 24th we will have Sensory Playtime downstairs. Teen Board Game Night will be Usually, Pokemon Club would be held on the second Wednesday of the Month, but I won't be here, and I don't want to miss the first one, so it will be held on Wednesday, September 18th. Last but not least, we have the Teen Snackcrafters on Wednesday, September 25th.

AUGUST 2024

Adult Services Report

Abigail Cummings, Adult Services Librarian

Programs & Attendance

Beadwork Night W/ Gun Lake Tribe: 8

This was the first real collaboration we've had with the Gun Lake tribe, and I think it was a great start! It didn't have the best attendance, but the people who came were really excited about it. I would love to see if we can do more events with them in the future. I'm going to try to reach out for November.

Paint Along With Us: 14

This was a pretty good turn out! No one signed up for one of the dates, but the other date made up for it. It was a cute painting and the event ran very smoothly. Clean-up was fast and efficient, which is often a concern for the painting programs.

Mason Jar Fruit Lantern: 5

This one surprised me. Usually crafts are a lot more well-attended. It was a fun and easy craft, and I'll probably do something similar later in the year, because I have so many leftover materials (like a jack o lantern or a snowman). I think attendance was probably just because it was so close to the start of the school year.

Princess Bride Movie Night: 10

This one had a ton of interest on facebook, but not very many people actually showed up. I don't know if movies themselves aren't very popular, or if it's because the event starts at 5:30 instead of 6, which is peak dinner time. I'll have to think about how to go forward with movie events.

Spice Club: Mint: 16

This was the best spice club I've ever had! I was hoping that absence would make the heart grow fonder, and it seems like it has. The watermelon mocktail was delicious, and I'm hoping for a good turn out for dill next month as well.

Bingo! Brunch: 29

This month had the last Bingo! Brunch of the summer and the first of the school year. The summer one was just as popular and fun as the others, but no one really came for the one after the school year started. I'm hoping to start seeing some of my school-year regulars back once things settle a little bit.

Seniors at Sawmill Estates (In-Person): 6

Doing my own marketing this has definitely been better than relying on Sawmill to do it. I have a couple of regulars, and more and more people have been joining.

Seniors at Green Acres (In-Person): 9

This month was a little light, but still a pretty good turnout! I did bingo again. We've been doing bingo for a while, so I think I'm going to try and do a craft next month.

Seed Library (Passive): people 9, packets 319

This month's packet total includes the ones from Beck's farm, which came a little later in the season. Even without that amount, though, seed library usage was double what it was last month. Next year I'd like to find a way to track users a little better, especially for the Beck's farm stuff.

Total Program Participants: 106**August Reflection**

This was a nice month. It still had some of the busyness of summer reading, but it was a lot calmer than July. I really liked doing the bingo! Brunch every week in the summer. I definitely think I'll do that next summer as well. I was really happy with the return to spice club, and I'm hoping it'll continue to draw a crowd.

Looking Forward

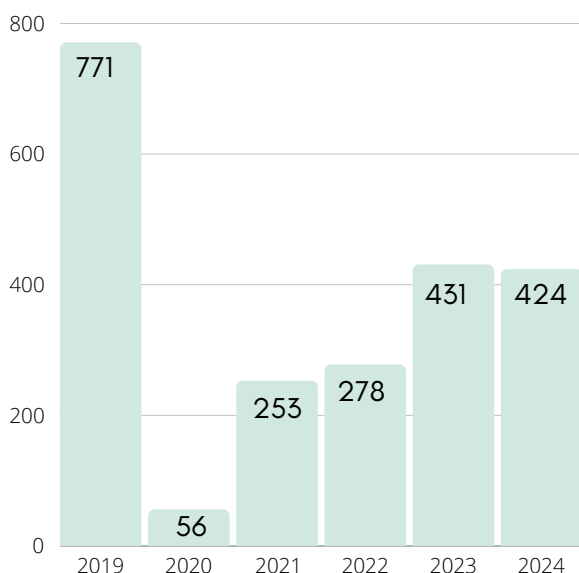
I'm anticipating a slower September with back to school, but I've got some fun stuff planned. There's a craft, a take-and-make, another spice club, and a birding presentation. I'm hoping for October should be fun as well. Halloween stuff tends to draw people, and we're having Tobin back!

August 2024

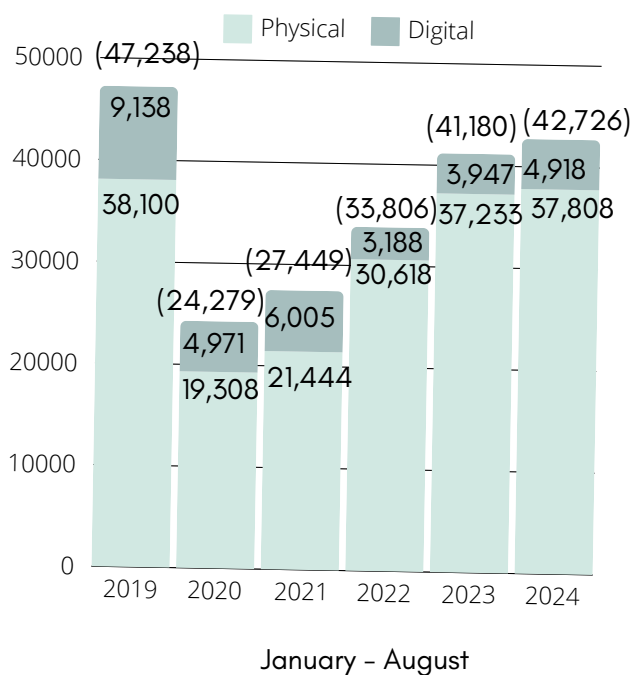
Our overall August 2024 Circulation YTD numbers are continuing to grow and have surpassed last August's numbers! The categories showing the most growth from last year during the month of August are: Special Collection items; which circulated 2.2 times more than they did at this time last year, General NF DVDs; which circulated 3 times more than they did last August, Videogames; which circulated 1.5 times more than last August, Youth DVDs; which circulated 2 times more than they did last August, Adult e-Audiobooks; which circulated almost 2 times more than this time last year, Teen e-Audiobooks; which circulated 4.5 times more than last August, and Juvenile e-Audiobooks, which circulated 2 times more than they did last August. Other categories showing noticeable growth from last August include: Adult Print, Teen Print, Juvenile Print, MeL items, General DVDs, Adult e-Books, Teen e-Books, and Juvenile e-Books. The categories that are not circulating as well as they did in August of last year include: Tween Print, Board Games, Juvenile Audiobooks, and Teen Audiobooks. I anticipate our numbers growing even more with the kids being back in school and the start of Reading Dragons.

Courtney Schenkhuizen - Circulation Supervisor

Computer Sessions



Circulation YTD:

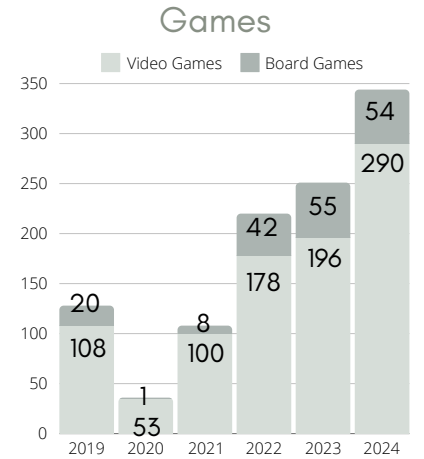
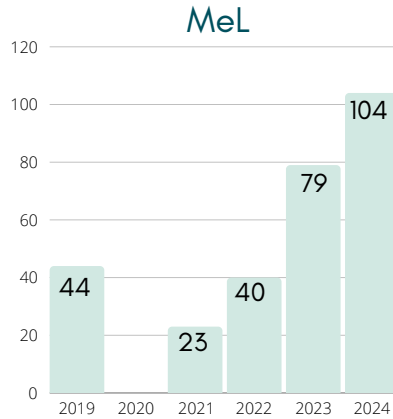
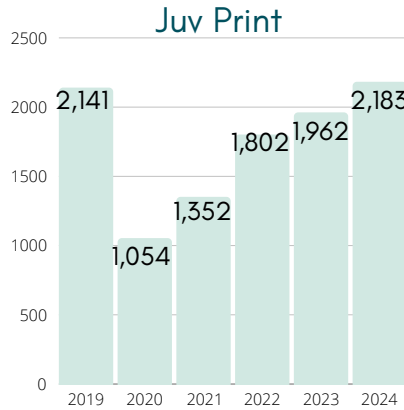
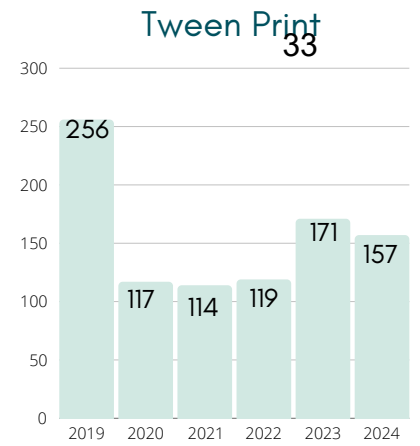
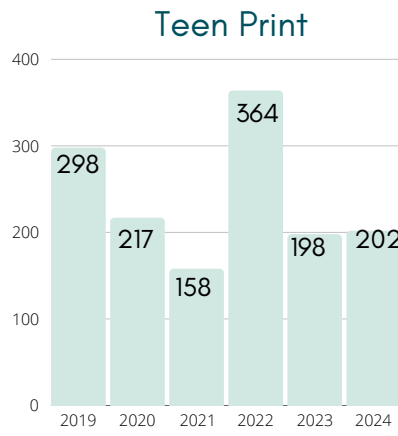
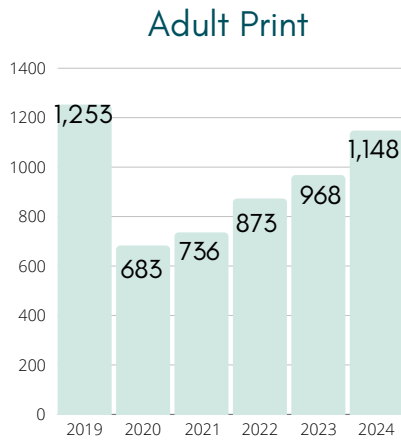


Henika has 2,366 total patron accounts. 574 of these accounts are active* (not expired). Most expiration dates are set for 3 years upon renewal.

229 Patron accounts added YTD
 30 Patron accounts added in August:

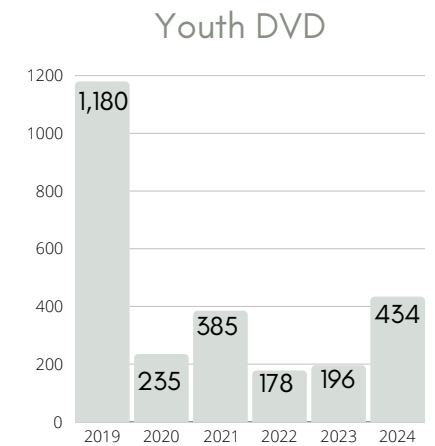
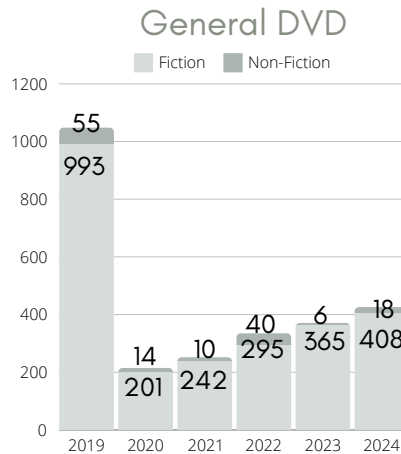
- 18 - Wayland City
- 11 - Wayland Township
- 1 - NR

*Active refers to those physically checking out items. This does NOT include those who only borrow e-material.

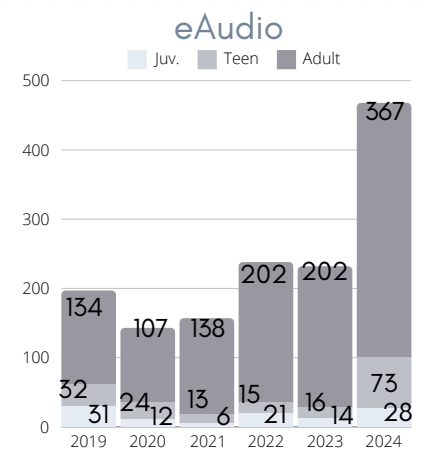
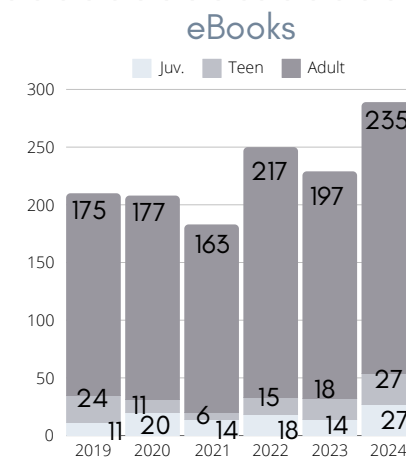
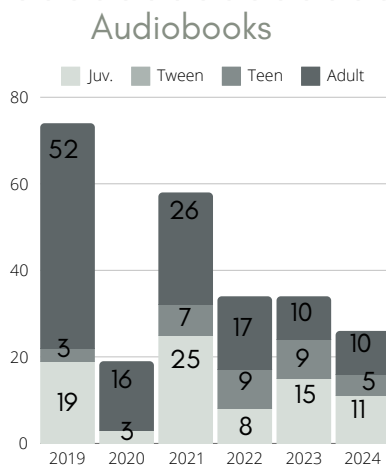


*pictures books, readers, chapter, juv graphic, juv NF

*prior to 2020, Video & Board Games were combined



*prior to August 2021, this only included launchpads



CAPITAL ASSETS

INTRODUCTION

This policy is being established to establish criteria for the capitalization of various types of fixed or tangible assets to meet the provisions of Governmental Accounting Standards Board No . 34 (GASB 34)

DEFINITIONS

<i>Capitalized items</i>	are furniture, equipment, improvements, buildings, or other assets, which have a life expectancy of more than a year, and when purchased have an individual price in excess of two-thousand five-hundred dollars (\$ 2,500.00).
<i>Non-capitalized equipment</i>	is defined as equipment or assets, purchased or acquired, with a value of less than two-thousand four-hundred ninety-nine dollars (\$2,499.00). Non-capital items (such as office supplies like folders, envelopes, stamps, paper, pencils tape, staplers) are expensed as normal.
<i>Assets</i>	are defined as any items of value acquired by the library. This could include land, buildings, art works, historical materials, or anything else of significant monetary value. This does not include collections of the library.
<i>Tangible assets</i>	are defined as anything which can be perceived by one or more of the senses.
<i>Library collections</i>	of governmental entities are not required to be capitalized whether donated or purchased that meet certain conditions. This also includes all additions to that collection. The library has opted to not capitalize its collection of books because they are materials that circulate.
Circulating library materials	are not capitalized because they fail to meet the library's useful life criteria.

POLICIES

The library will establish an accounting or record-keeping system that identifies all assets subject to GASB 34. The records will be updated annually and made available to the auditors.

Depreciation will be recorded using the straight-line depreciation method over the useful life of the asset. All capitalized assets will be listed with their description, date of acquisition, acquisition cost, useful life, and residual or salvage value.

In cases where no purchase price can be obtained (historical treasures, works of art, and other similar valuables), a value and useful life will be assigned by the library's available financial professional or his/her designee. This value shall be the estimated fair market value. Every attempt, within reason, will be made to determine the actual value of the item in question, before the value is recorded.

Adopted:

FUND BALANCE (DRAFT)

INTRODUCTION

The following policy has been adopted by the Board of Trustees of the Henika District Library in order to address the implications of Governmental Accounting Standards Board ("GASB") Statement No. 54, Fund Balance Reporting and Governmental Fund Definitions. The policy is created in consideration of unanticipated events that could adversely affect the financial condition of the library and jeopardize the continuation of necessary public services. This policy will ensure that the library maintains adequate fund balances and reserves in order to:

- A. Provide sufficient cash flow for daily financial needs,
- B. Secure and maintain investment grade bond ratings,
- C. Offset significant economic downturns or revenue shortfalls, and
- D. Provide funds for unforeseen expenditures related to emergencies

This policy and the procedures promulgated under it supersede all previous regulations regarding the library's fund balance and reserve policies.

FUND TYPE DEFINITIONS

The following definitions will be used in reporting activity in governmental funds across the library. The library may or may not report all fund types in any given reporting period, based on actual circumstances and activity.

1. *General Fund* - used to account for all financial resources not accounted for and reported in another fund
2. *Special Revenue Funds* - used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects
3. *Debt Service Funds* - used to account for all financial resources restricted, committed or assigned to expenditure for principal and interest
4. *Capital Projects Funds* - used to account for all financial resources restricted, committed or assigned to expenditure for the acquisition or construction of capital assets
5. *Permanent Funds* - used to account for resources restricted to the extent that only earnings, and not principal, may be used for purposes that support the library's purposes

FUND BALANCE REPORTING IN GOVERNMENTAL FUNDS

Fund balance will be reported in governmental funds under the following categories using the definitions provided by GASB Statement No. 54:

1. *Non-Spendable Fund Balance*

- a. Definition — includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b. Classification — non-spendable amounts will be determined before all other classifications and consist of the following items (as applicable in any given fiscal year):
 - The library will maintain a fund balance equal to the balance of any long-term outstanding balances due from others (including other library funds)
 - The library will maintain a fund balance equal to the value of inventory balances and prepaid items (to the extent that such balances are not offset with liabilities and actually result in fund balance)
 - The library will maintain a fund balance equal to the corpus (principal) of any permanent funds that are legally or contractually required to be maintained intact
 - The library will maintain a fund balance equal to the balance of any land or other nonfinancial assets held for sale .

2. *Restricted Fund Balance*

- a. Definition — includes amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation

3. *Committed Fund Balance*

- a. Definition — includes amounts that can be used only for the specific purposes determined by a formal action of the library's highest level of decision-making authority (i.e., the Board of Trustees).
- b. Authority to Commit — commitments will only be used for specific purposes pursuant to a formal action of the Board of Trustees . A majority vote is required to approve a commitment and a two-thirds majority vote is required to remove a commitment

4. *Assigned Fund Balance*

- a. Definition — includes amounts intended to be used by the Library for specific purposes but do not meet the criteria to be classified as restricted or committed . In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.
- b. Authority to Assign — The Board of Trustees delegates to the Finance Committee or their designee the authority to assign amounts to be used for specific purposes. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund.

5. *Unassigned Fund Balance*

- a. Definition - includes the residual classification for the library's general fund and includes all spendable amounts not contained in the other classifications. In other funds, the

unassigned classification should be used only to report a deficit balance from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Adopted: ?