

Bloomfield Township Public

Library

**Bloomfield Township Public Library
Board of Trustees**

Library Board Meeting
Tuesday, September 21, 2021
7:00 p.m.

Board Room

Trustees:

libraryboard@btpl.org

Judy Lindstrom, President
Grant Gerhart, Vice President
Sandra Edwards, Secretary
Tom Deska
Dani Gillman
Joan Luksik

Director:

Tera Moon

moontera@btpl.org

All meetings are open to the public.

1099 Lone Pine Road, Bloomfield Township, MI 48302 248.642.5800

THE PLACE TO
DISCOVER

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
BOARD OF TRUSTEE MEETING**

LIBRARY BOARD INFORMATION PACKETS

List of Contents

Items included in pre-board delivery for the REGULAR BOARD MEETING SCHEDULED
Tuesday, September 21, 2021
7:00 p.m.

#	<u>NUMBERED ITEMS</u>	<u>DATE DELIVERED</u>
1	Agenda	09/17/2021
2a	Request to remove items from the Consent Agenda for Discussion	09/17/2021
2b	Motion to approve the order of items for the regular and consent agendas	09/17/2021
5	Motion to approve remaining Consent Agenda items 6-8d	09/17/2021
6	Regular Board Meeting Minutes of For Tuesday, August 17, 2021	09/17/2021
7a	Cash Disbursements	09/17/2021
7b	Revenues/Expenditures Budget Report	09/17/2021
7c	Energy Report	09/17/2021
8a	President's Report– no report	
8b	Director's Report	09/17/2021
8c	Art Committee –no report	
8c	Building and Grounds Committee – no report	
8c	Cranbrook –no report	
8c	Development Committee – 8/26/2021	09/17/2021
8c	Finance Committee – 08/31/2021	09/17/2021
8c	Friends of the Library Liaison – no report	
8c	Jeanette P. Myers Scholarship Committee – no report	
8c	Investment Committee – no report	
8c	Personnel Committee – no report	
8c	Policy Committee – no report	
11a	Audit Presentation	09/17/2021
11b	Pension and Other Post-Employment Benefits Reports	09/17/2021
13	Motion to approve any items removed from the Consent Agenda	09/17/2021

<u>UNNUMBERED ITEMS</u>	<u>DATE DELIVERED</u>
What's Going on at the Library	09/17/2021
Dates for Library Board of Trustees	09/17/2021

AGENDA
BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
BOARD OF TRUSTEES
Tuesday, September 21, 2021
Regular Board Meeting
7:00 P.M.

REGULAR AGENDA ITEMS #1-5

1. Call to order of regular meeting
- 2a. Request to remove items from the Consent Agenda for Discussion
- 2b. MOTION to approve the order of items for the Regular and Consent Agendas
3. President's Verbal Report
4. Director's Verbal Report
5. MOTION to approve the remaining Consent Agenda items 6-8d

CONSENT AGENDA ITEMS #6-8d
Items removed will be discussed under Item #12

6. Regular Board meeting minutes of August 17, 2021
7. Budget
 - a. Cash Disbursements
 - b. Monthly Revenues & Expenditures
 - c. Energy Report
8. Written Reports:
 - a. President: *Judy Lindstrom
 - b. Director: *Tera Moon
 - c. Committee: *Art Committee *Ad Hoc*
*Bloomfield Township Liaison
*Building, Grounds, Landscaping, Interiors
*Cranbrook
*Development
*Finance
*Friends of the Library Liaison
*Investment
*Jeanette P. Myers Scholarship Selection
*Personnel
*Policy

REGULAR AGENDA ITEMS

9. Call to the public, communications
10. Unfinished Business
11. New Business
 - a. Audit Presentation – Alan Panter, Yeo & Yeo
 - b. Pension and Other Post-Employment Benefits Reports
12. Discussion of items removed from the Consent Agenda
13. MOTION to approve any items removed from the Consent Agenda
14. Other
15. Next scheduled meeting: Tuesday, October 19, 2021
16. Adjournment

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

**REQUEST TO REMOVE ITEMS FROM THE CONSENT AGENDA
FOR DISCUSSION**

I REQUEST THAT ITEM (S):

**BE REMOVED FROM THE CONSENT AGENDA FOR DISCUSSION
DURING REGULAR AGENDA ITEM 12.**

If amended, CONSENT AGENDA items will be moved to REGULAR AGENDA ITEM #12 for discussion and REGULAR AGENDA ITEM #13 for approval.

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

**MOTION TO APPROVE THE ORDER OF ITEMS FOR THE REGULAR
AND CONSENT AGENDAS**

OPTION - NO AMENDMENT NEEDED:

I move to approve the order of items as listed on the REGULAR and CONSENT AGENDAS as presented.

OPTION - AMENDMENT TO AGENDA:

I move to approve the order of items as listed on the AGENDAS, with the following items to be moved from

the **REGULAR AGENDA** as follows:

the **CONSENT AGENDA** as follows:

If amended, CONSENT AGENDA items will be moved to REGULAR AGENDA ITEM #12 for discussion and REGULAR AGENDA ITEM #13 for approval.

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

CONSENT AGENDA ITEMS MOTION

I move to approve the remaining items on the consent agenda.

**PROPOSED MINUTES OF THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
BOARD OF TRUSTEES**

Bloomfield Township Public Library
Oakland County, Michigan
Tuesday, August 17, 2021

At 7:33 p.m. the Regular Meeting of the Bloomfield Township Public Library Board of Trustees was called to order by President Judy Lindstrom.

Trustees Present: Tom Deska, Sandra Edwards, Grant Gerhart, Judy Lindstrom, and Joan Luksik

Trustees Absent: Dani Gillman

Administration: Director Tera Moon; Administrative Assistant Linden Godlove; Finance Coordinator Sandi Bird

Guests: Amanda Carroll, Youth Services Intern and SOC representative.

Upon discussion, a motion was made by Tom Deska, seconded by Joan Luksik **TO APPROVE THE ORDER OF ITEMS FOR THE REGULAR AND CONSENT AGENDAS.**

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Lindstrom, and Luksik

Nays: None

MOTION CARRIED

PRESIDENT'S VERBAL REPORT:

President Judy Lindstrom remarked that it was so heartening to see the "regular" things, like people using the Commons area, a return of monthly events, and the Myers Scholarship being awarded. The word "regular" is sometimes dismissed, but it is more appreciated after being so long in the irregular. She expressed that it was good to meet together in person, once such a "regular" thing.

DIRECTOR'S VERBAL REPORT:

Director Moon reported that the summer reading program has concluded. Summer is winding down at the Library. There were 570 total registrations for summer programs. Children enrolled collectively read 172,619 minutes over the period of the program. Teens and adults read 898 books. She thanked the Friends of the Library for supporting with wonderful prizes.

Youth Services Department Head Jen Taggart was named Inclusion Chair for the Collaborative Summer Reading Program. This nationwide group is responsible for developing each year's summer reading theme, artwork, and suggested activities. We know the organization will benefit greatly from Jen's expertise!

Through the Library Network (TLN), the Library is working with the United Way to distribute packets, including the free copies of the board book *Tell me a Story* to promote literacy and reading for newborn children. The packets also include information on United Way services, programs, and resources accessible to residents of Southeast Michigan. Due to the pandemic,

United Way has been partnering with libraries, due to the pandemic. The Library also has copies in Arabic. These will be included in the “welcome baby” kits.

Update on flooding that happened during board meeting on July 20; sumps were repaired, and electrical panel replaced and rewired. No one was at the Library when it flooded on July 24-25, so it is unclear what happened. It seems that the whole system, including sump pumps, are overwhelmed. Professional cleaning was hired, and the Library is working with a restoration company to assess whether mold is present. Director Moon met with Gene Ferrara and one of his staff who is a storm system specialist. The flooding issue is being opened again and assessed.

The Library's re-opening plan is moving forward with a couple of adjustments. Staff are wearing masks once again. Patrons are encouraged to do so, but it is not required. The plan is still to go back to regular operating hours starting September 7 and rent meeting rooms once again. There will be a return of some small programs. Director Moon is watching the positive test rates and following the CDC guidelines and rates of community transmission.

Katherine Bryant, the new Assistant Director, is starting on September 7.

The discussion of fines and fees will take place in January.

Presentation and Discussion of Preliminary Budget, Fiscal Year April 1, 2022- March 31, 2023.

Tera Moon thanked Finance Coordinator Sandi Bird for her hard work preparing the preliminary budget. This is a team effort involving many people, including the department heads and the Trustees. Library Director Tera Moon gave an overview on the FY 2022-2023 Preliminary Budget. The final budget for FY 2022-2023 will be approved in March 2022.

Call to the Public:

Amanda Carroll, representing the SOC, had nothing to report at this time.

Motion to Approve the Fiscal Year 2022-2023 Preliminary General Fund Budget:

Upon review and discussion of the Fiscal Year 2022-2023 Preliminary General Fund Budget, a motion was made by Sandy Edwards, seconded by Grant Gerhart:

TO APPROVE THE PRELIMINARY GENERAL FUND BUDGET, AS ATTACHED, FOR FISCAL YEAR APRIL 1, 2022 - MARCH 31, 2023, IN THE AMOUNT OF \$8,403,449 FOR THE ANTICIPATED REVENUES AND \$8,400,927 FOR THE ANTICIPATED EXPENDITURES FOR THE SUPPORT AND MAINTENANCE OF BLOOMFIELD TOWNSHIP PUBLIC LIBRARY FOR THAT FISCAL YEAR AND THE FUND BALANCE RESERVES SHALL BE INCREASED BY \$2,522.

THAT THE APPROVED GENERAL FUND BUDGET AND TAX LEVY FOR FISCAL YEAR APRIL 1, 2022 - MARCH 31, 2023, BE FORWARDED TO THE CHARTER TOWNSHIP OF BLOOMFIELD OFFICES AND THAT THE LIBRARY BOARD REQUEST FULL ASSESSMENT FOR LIBRARY PURPOSES OF THE 2.0 APPROVED MILLS ADJUSTED BY MANDATED HEADLEE-AMENDMENT ROLL BACK ON EACH DOLLAR OF TAXABLE PROPERTY OF THE TOWNSHIP.

TO APPROVE ON A FUNCTIONAL AND TOTAL FUND BASIS THE AMENDED GENERAL FUND BUDGET, FOR THE CURRENT FISCAL YEAR APRIL 1, 2021 - MARCH 31, 2022, IN THE FOLLOWING AMOUNTS FOR THE SUPPORT AND MAINTENANCE OF BLOOMFIELD TOWNSHIP PUBLIC LIBRARY, \$8,205,629 FOR THE ANTICIPATED REVENUES AND \$10,435,017 FOR THE ANTICIPATED EXPENDITURES. FUND BALANCE RESERVES SHALL BE DECREASED BY (\$2,229,388). THERE IS A PLANNED USE OF FUND BALANCE FOR CAPITAL PROJECTS, INCLUDING THE LED LIGHTING PROJECTS.

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Luksik, and Lindstrom

Nays: None

MOTION CARRIED

Motion to Approve the Fiscal Year 2022-2023 Preliminary Gift Fund Budget:

Upon review and discussion of the FY 2022-2023 Preliminary Gift Fund Budget, a motion was made by Tom Deska, seconded by Joan Luksik:

TO APPROVE THE PRELIMINARY GIFT FUND BUDGET, AS ATTACHED, FOR FISCAL YEAR APRIL 1, 2022 - MARCH 31, 2023, IN THE AMOUNT OF \$700 FOR THE ANTICIPATED REVENUES AND \$162,195 FOR THE ANTICIPATED EXPENDITURES FOR THE SUPPORT AND MAINTENANCE OF BLOOMFIELD TOWNSHIP PUBLIC LIBRARY FOR THAT FISCAL YEAR.

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Luksik, and Lindstrom

Nays: None

MOTION CARRIED

REGULAR AGENDA:

Call to the Public:

Amanda Carrol, representing the SOC, gave a report. The SOC has started planning the holiday party, which will take place on December 12 at the Iroquois Club. She provided other updates on fundraisers and other activities for staff.

UNFINISHED BUSINESS:

No unfinished business.

NEW BUSINESS:

11a. Proposed 2022 Holiday Calendar

The proposed 2022 holiday calendar includes fourteen total days closed to the public and one early closing. This is one additional day closed than in 2021. The Library at 5:30pm for Thanksgiving Eve on Wednesday, November 23 and this is the only early closing of 2022. It is proposed that the Library remain closed on Sunday, May 29, 2022, and Sunday, September 4, 2022 also for Memorial and Labor Day holiday weekends. Previous years have shown that our residents do not visit the Library in large numbers on these days. Sunday hours are in addition to library staff regular hours during the week so the impact on staff pay and schedules would be minimal.

Upon discussion, a motion was made by Joan Luksik, seconded by Grant Gerhart **TO APPROVE THE**

PROPOSED 2022 LIBRARY CALENDAR OF HOLIDAYS AND CLOSINGS AS PRESENTED.

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Lindstrom, and Luksik

Nays: None

MOTION CARRIED

OTHER:

President Lindstrom will be attending the Friends group to pose the questions that had been shared with Ambassadors.

The next Library Board Meeting will be Tuesday, September 21 at 7:00 p.m. The Audit presentation will be discussed. Development Committee meeting will meet on September 26 at 11 a.m.

At 7:50 p.m. President Judy Lindstrom adjourned the meeting.

Submitted by:

Sandra Edwards

Sandra Edwards, Secretary

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY**Cash Disbursements Comments
September 2021****General Fund Advance**

- Check #21597 payable to Bloomfield Township in the amount of \$4,772.00 was payment for water for 6/21-7/20.
- Check #21600 payable to TK Elevator Corporation in the amount of \$505.96 was payment for maintenance after a water event.
- Check #21616 payable to Bloomfield Township in the amount of \$6,548.40 was payment for water for 7/20-8/23.

General Fund

- Check # 21629 payable to Bloomfield Township in the amount of \$321,580.44 was payment for two payrolls including FICA, health insurance, pension, etc.
- Check #21635 payable to Jim Craft in the amount of \$100.00 was payment for a history lecture program.
- Check #21638 payable to Du All Cleaning in the amount of \$17,244.16 was payment for regular monthly cleaning and clean up of lower level after flood.
- Check #21642 payable to Frank Rewold & Son in the amount of \$176,118.71 was payment for the LED Lighting Project
- Check #21643 payable to Great Oaks Maintenance in the amount of \$13,251.50 was payment for the regular lawn maintenance plus tree trimming.
- Check #21653 payable to Munising School Public Library in the amount of \$20.95 was payment for a lost MeLCat book.
- Check #21654 payable to NBS in the amount of \$1,514.40 was payment for new office chairs for Circulation.
- Check #21666 payable to The Library Network in the amount of \$12,218.80 was payment for new computer virus protection software.
- Check #21669 payable to University of Illinois in the amount of \$25.00 was payment for an out-of-state inter-library loan.
- Check #21672 payable to Adriana White in the amount of \$100.00 was payment for a program speaker.

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

CHECK REGISTERS

FOR THE MONTH OF AUGUST 2021

Check #	Date	Payee	Cash Account	Amount
General Fund				
ADVANCE CHECKS:				
21597	8/9/21	BLOOMFIELD TOWNSHIP	106.01	4,772.00
21598	8/9/21	CAR TRUCKING, INC.	106.01	199.50
21599	8/9/21	T MOBILE	106.01	59.96
21600	8/9/21	TK ELEVATOR CORPORATION	106.01	505.96
21601	8/16/21	APPLIED IMAGING	106.01	627.11
21602	8/16/21	Andy Cascarelli	106.01	37.63
21603	8/16/21	CONSUMERS ENERGY	106.01	3,225.84
21604	8/16/21	DTE ENERGY	106.01	18,004.84
21605	8/16/21	FLAGSTAR BANK	106.01	3,388.68
21606	8/16/21	TERMINIX PROCESSING CTR.	106.01	151.00
21607	8/24/21	AMAZON.COM	106.01	2,851.95
21608	8/24/21	XFINITY	106.01	151.92
21609	8/24/21	PRINCIPAL LIFE INS CO-SBD GRANDE ISLAND	106.01	743.62
21610	8/24/21	SENTINEL TECHNOLOGIES, INC.	106.01	281.25
21611	8/24/21	VERIZON WIRELESS	106.01	197.24
21612	9/13/21	VOID	106.01	
21613	9/13/21	AT&T	106.01	164.20
21614	9/13/21	AT&T	106.01	798.08
21615	9/13/21	Patricia Ballard	106.01	240.07
21616	9/13/21	BLOOMFIELD TOWNSHIP	106.01	6,548.40
21617	9/13/21	CAR TRUCKING, INC.	106.01	199.50
21618	9/13/21	PACIFIC TELEMANAGEMENT SERVICES	106.01	78.00
21619	9/13/21	Marcia Preston	106.01	95.57
21620	9/13/21	T MOBILE	106.01	59.96
21621	9/13/21	VIGILANTE SECURITY	106.01	1,950.00
21622	9/13/21	Karrie Yukon	106.01	36.87
Total				<u>45,369.15</u>
REGULAR CHECKS:				
21623	9/13/21	ABDO-SPOTLIGHT-MAGIC WAGON	106.01	319.20
21624	9/13/21	AERO FILTER, INC	106.01	3,668.52
21625	9/13/21	APPLE BOOKS	106.01	585.15
21626	9/13/21	ARBOR OAKLAND GROUP	106.01	204.50
21627	9/13/21	AUNALYTICS, INC.	106.01	2,275.22
21628	9/13/21	BAKER & TAYLOR, INC.	106.01	10,190.24
21629	9/13/21	BLOOMFIELD TOWNSHIP	106.01	321,580.44
21630	9/13/21	BUTZEL LONG	106.01	331.50
21631	9/13/21	CDW GOVERNMENT, INC.	106.01	151.80
21632	9/13/21	CENGAGE LEARNING/GALE	106.01	504.18
21633	9/13/21	CENTRAL BUSINESS SYSTEMS, INC.	106.01	799.30
21634	9/13/21	CINTAS CORPORATION	106.01	160.19
21635	9/13/21	JIM CRAFT	106.01	100.00
21636	9/13/21	DELUXE BUSINESS CHECKS & SOLUTIONS	106.01	1,157.95
21637	9/13/21	DEMCO, INC.	106.01	270.26
21638	9/13/21	DU ALL CLEANING, INC	106.01	17,244.16
21639	9/13/21	EBSCO INFORMATION SERVICES	106.01	5,115.00
21640	9/13/21	EDUCATIONAL DEVELOPMENT CORP.	106.01	377.62
21641	9/13/21	FINDAWAY WORLD LLC	106.01	55.79
21642	9/13/21	FRANK REWOLD AND SON, INC.	106.01	176,118.71
21643	9/13/21	GREAT OAKS MAINTENANCE	106.01	13,251.50
21644	9/13/21	HEALEY FIRE PROTECTION, INC	106.01	2,480.00
21645	9/13/21	INSTITUTE OF CONT. LEGAL EDUCATION	106.01	138.50
21646	9/13/21	INGRAM LIBRARY SERVICES	106.01	516.28
21647	9/13/21	LJ ROLLS REFRIGERATION CO., INC	106.01	4,211.24
21648	9/13/21	LERNER PUBLISHING GROUP	106.01	39.98

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
CHECK REGISTERS
FOR THE MONTH OF AUGUST 2021**

Check #	Date	Payee	Cash Account	Amount
21649	9/13/21	LOOKOUT BOOKS	106.01	676.87
21650	9/13/21	MICROMARKETING LLC	106.01	208.06
21651	9/13/21	MIDWEST TAPE	106.01	2,217.36
21652	9/13/21	MICHIGAN LIBRARY ASSOCIATION	106.01	170.00
21653	9/13/21	MUNISING SCHOOL PUBLIC LIBRARY	106.01	20.95
21654	9/13/21	NBS	106.01	1,514.40
21655	9/13/21	NICHOLS/NETWORK SERVICES CO	106.01	897.61
21656	9/13/21	ORIENTAL TRADING CO., INC.	106.01	165.12
21657	9/13/21	OVERDRIVE	106.01	13,800.35
21658	9/13/21	ROSEN PUBLISHING	106.01	1,307.50
21659	9/13/21	ROURKE EDUCATIONAL MEDIA	106.01	203.50
21660	9/13/21	THE ROWMAN & LITTLEFIELD PUBLISHING GRP	106.01	58.46
21661	9/13/21	SAGE SOFTWARE	106.01	2,565.00
21662	9/13/21	SALEM PRESS, INC.	106.01	123.50
21663	9/13/21	SENTINEL TECHNOLOGIES, INC.	106.01	5,286.67
21664	9/13/21	SHOWCASES	106.01	466.56
21665	9/13/21	SUMMIT ELECTRIC, INC.	106.01	153.20
21666	9/13/21	THE LIBRARY NETWORK	106.01	12,218.80
21667	9/13/21	THOMSON REUTERS/THOMSON WEST	106.01	252.00
21668	9/13/21	ULINE	106.01	131.24
21669	9/13/21	UNIVERSITY OF ILLINOIS @ URBANA-CHAMPAI	106.01	25.00
21670	9/13/21	UNITED STATES POSTAL SERVICE	106.01	6,000.00
21671	9/13/21	WEIGL PUBLISHERS INC.	106.01	545.73
21672	9/13/21	ADRIANA WHITE	106.01	100.00
Total				<u><u>610,955.11</u></u>

Gift Fund

ADVANCE CHECKS:

5237	8/9/21	VOID	102.03	
5238	8/9/21	Patricia Ballard	102.03	86.81
5239	8/9/21	Killian Weston	102.03	36.51
5240	8/16/21	FLAGSTAR BANK	102.03	923.48
5241	8/24/21	CHRISTENDOM COLLEGE	102.03	250.00
5242	8/24/21	COLUMBIA UNIVERSITY-CITY OF NEW YORK	102.03	625.00
5243	8/24/21	STEPHEN M ROSS SCHOOL OF BUSINESS	102.03	250.00
5244	8/24/21	UNIV OF MICH-DEARBORN	102.03	<u>625.00</u>
Total				<u><u>2,796.80</u></u>

REGULAR CHECKS:

5245	9/13/21	COMMUNITY FOUNDATION - SE MICH.	102.03	370.00
5246	9/13/21	Nicole Gillies	102.03	800.00
5247	9/13/21	INGRAM LIBRARY SERVICES	102.03	<u>157.08</u>
Total				<u><u>1,327.08</u></u>

**Bloomfield Township Public Library
FY 2021-2022 General Fund Budget**

7b

PRESENTED: SEPTEMBER 21, 2021 FOR THE MONTH OF: AUGUST, 2021

		2021-2022	2020-2021			Five Months	42%
ACCOUNT	ACCOUNT	ADOPTED BUDGET	AMENDED BUDGET	REVENUE/EXPENSE	REVENUE/	% OF	
NUMBER	NAME	AS OF	AS OF	CURRENT	EXPENSE	BUDGET	
		MARCH 16, 2021	AUGUST 17, 2021	MONTH	YTD	YTD	VARIANCE
<u>Revenues</u>							
410.01	Taxes	\$7,977,960	\$7,943,041	(\$429)	(\$3,074)	-0.04%	(\$7,946,115)
420.01	Penal Fines	\$87,600	\$87,600	\$72,519	\$72,519	82.78%	(\$15,081)
422.01	State Aid	\$32,800	\$32,800	\$0	\$35,620	108.60%	\$2,820
430.01	Circulation Fines & Fees	\$38,250	\$25,500	\$2,228	\$8,668	33.99%	(\$16,833)
	Charges for Services	\$14,866	\$4,957	\$201	\$209	4.21%	(\$4,748)
	Investment earnings	\$86,500	\$86,500	(\$2,664)	(\$26,847)	-31.04%	(\$113,347)
	Miscellaneous	\$14,566	\$25,231	\$335	\$4,476	17.74%	(\$20,755)
Total Revenues		\$8,252,542	\$8,205,629	\$72,191	\$91,571	1.12%	(\$8,114,058)
<u>Expenditures</u>							
	Personnel	\$4,696,338	\$4,673,714	\$319,895	\$1,643,740	35.17%	(\$3,029,974)
	Library Services	\$819,810	\$819,810	\$42,799	\$329,740	40.22%	(\$490,070)
	Facilities & Equipment	\$1,040,866	\$1,027,291	\$67,871	\$414,985	40.40%	(\$612,306)
	Other Operating Expenditures	\$3,870,261	\$3,914,201	\$225,574	\$1,632,453	41.71%	(\$2,281,748)
Total Expenditures		\$10,427,275	\$10,435,016	\$656,140	\$4,020,918	38.53%	(\$6,414,098)
Fund Balance - Beginning		\$13,071,834	\$13,071,834		\$13,071,834		
Net revenue (expenditure)		(\$2,174,733)	(\$2,229,387)		(\$3,929,347)		
Fund Balance - Ending		\$10,897,101	\$10,842,447		\$9,142,487		

Fund Balance Designations

Nonspendable-Prepaid Expense	\$26,125	\$26,125
Committed Fund Balance (is 8-months of operational expenditures amount)	\$4,531,000	\$4,503,871
Assigned Fund Balance (is \$530,178 the 3/31/21 compensated absences accrual, plus \$2,940,000 the 60% OPEB obligation plus \$2,769,798 for capital improvements)	\$6,239,976	\$6,212,451
Unassigned Fund Balance (is the unplanned emergency amount)	\$100,000	\$100,000

Bloomfield Township Public Library
FY 2021-2022 Gift Fund Budget

PRESENTED: SEPTEMBER 21, 2021 FOR THE MONTH OF: AUGUST, 2021

Five Months 42%

ACCOUNT NUMBER	ACCOUNT NAME	2021-2022 ADOPTED BUDGET AS OF MAR 16, 2021	2021-2022 AMENDED BUDGET AS OF AUG 17, 2021	REVENUE/ EXPENSE CURRENT MONTH	REVENUE/ EXPENSE YTD	% OF BUDGET YTD	VARIANCE
	<u>Revenues</u>						
	Gift Income	\$500	\$6,785	\$1,070	\$6,785	100.00%	\$0
454.03	Investment Earnings	\$200	\$200	\$1	\$5	2.47%	(\$195)
460.03	Miscellaneous Revenue	\$0	\$0	\$0	\$0	0.00%	\$0
	Total Revenues	\$700	\$6,985	\$1,071	\$6,790	97.21%	(\$195)
	<u>Expenditures</u>						
	Library Services	\$75,589	\$77,175	\$1,847	\$13,911	18.03%	(\$63,263)
	Facilities & Equipment	\$34,382	\$35,825	\$0	\$12,068	33.69%	(\$23,757)
	Other Operating Expenditures	\$52,224	\$55,481	\$2,280	\$5,417	9.76%	(\$50,064)
	Total Expenditures	\$162,195	\$168,480	\$4,127	\$31,396	18.63%	(\$137,085)
	Fund Balance - Beginning	\$161,695	\$161,695		\$184,562		
	Net revenue (expenditures)	(\$161,495)	(\$161,495)		(\$24,605)		
	Fund Balance - Ending	\$200	\$200		\$159,957		

Bloomfield Township Public Library
Asset Allocation Summary
AUGUST 2021

Fund	Type	Annual Yield	Date	Amount on Hand
General Fund				
	5th 3rd Checking (Ecommerce)	0.00%	8/31/2021	\$74,856.49
	Flagstar Public Funds Savings	0.25%	8/31/2021	\$200,034.38
	Flagstar Premier Public Entities Checking	0.15%	8/31/2021	\$30,166.72
	RBC Capital Cash/Money Market	0.03%	8/31/2021	\$8,176.25
	RBC Capital - Investments	2.33%	8/31/2021	\$9,446,839.98
Total General Fund				\$9,685,217.33
Please see General Fund budget for notes on how this amount is earmarked				
Gift Fund				
	Huntington Public Fund Business Interest Checking	0.01%	8/31/2021	\$95,883.35
	Huntington CD (Charnov gift) - matures 02/03/2022	0.01%	8/31/2021	\$50,000.00
	Fifth Third Bank Business Standard Checking	0.00%	8/31/2021	\$13,466.18
Total Gift Fund				\$159,349.53

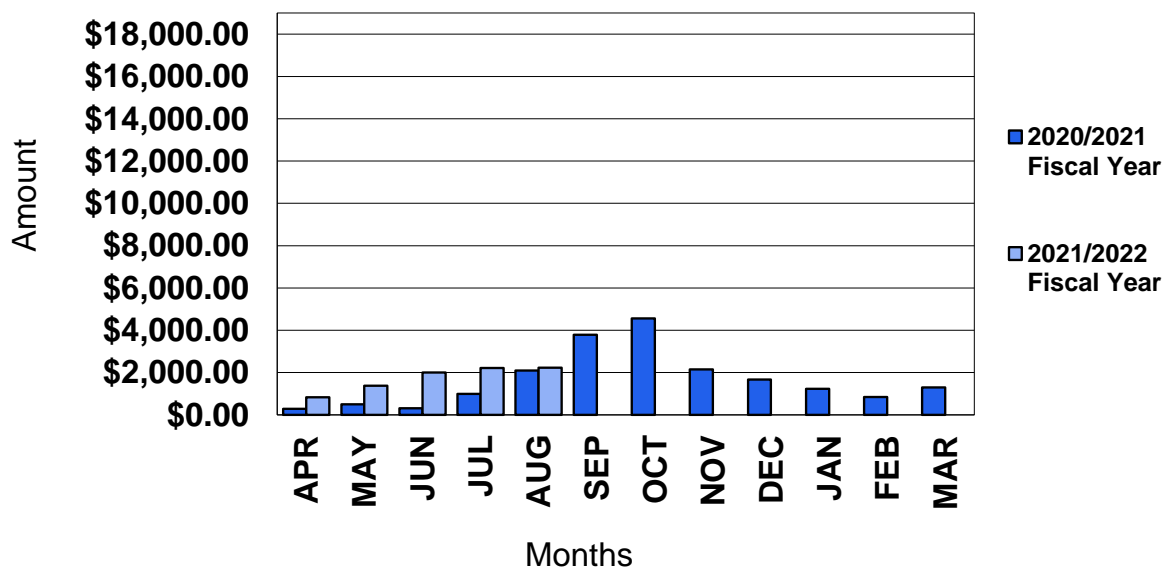
CFSEM The following endowment funds are administered by the Community Foundation for Southeast Michigan (CFSEM). CFSEM maintains unilateral variance power and legal ownership of the endowment funds, and therefore, principal is not available to BTPL. Earnings are available for distribution to the Library for its operations at the discretion of CFSEM.

		<i>Updated 3/2021</i>	
Jeanette P. Myers Memorial Scholarship Fund	12/31/2020	\$16,819.00	
Yvonne T. Atkinson Fund	12/31/2020	\$33,370.00	
Lawrence Smith and Isabel Francis Smith Challenge Grant Fund	12/31/2020	\$37,855.75	
BTPL Endowment Fund	12/31/2020	\$45,632.25	
Fair Radom Garden Endowment Fund	12/31/2020	\$18,175.00	
BTPL Director's Legacy Fund	12/31/2020	\$20,765.00	
Total CFSEM holdings		\$172,617.00	

FINES AND FEES - TWO-YEAR COMPARISON

Month	2020/2021 Fiscal Year	2021/2022 Fiscal Year	Difference
APR	\$292.50	\$838.45	\$545.95
MAY	\$503.75	\$1,373.25	\$869.50
JUN	\$308.75	\$2,008.55	\$1,699.80
JUL	\$990.79	\$2,218.95	\$1,228.16
AUG	\$2,099.50	\$2,228.30	\$128.80
SEP	\$3,793.90		(\$3,793.90)
OCT	\$4,554.22		(\$4,554.22)
NOV	\$2,153.70		(\$2,153.70)
DEC	\$1,675.95		(\$1,675.95)
JAN	\$1,236.95		(\$1,236.95)
FEB	\$845.50		(\$845.50)
MAR	\$1,295.62		(\$1,295.62)
			YTD Difference
TOTAL	\$19,751.13	\$8,667.50	(\$11,083.63)

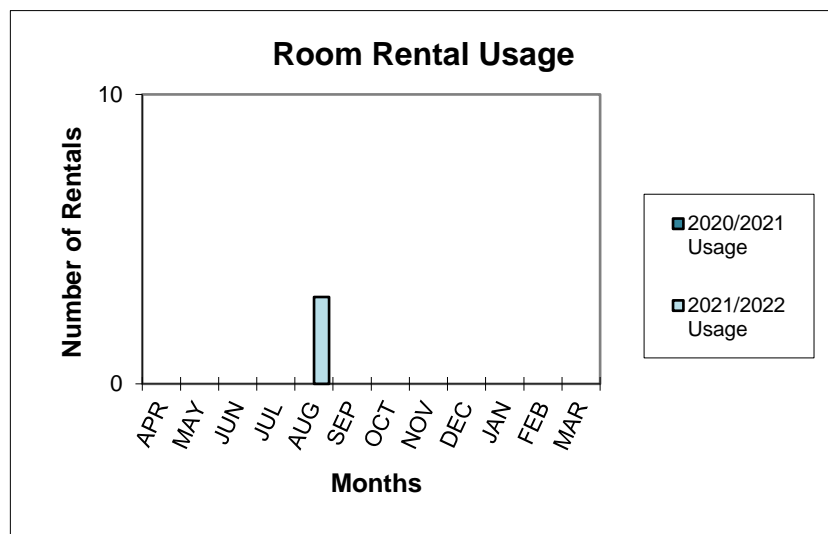
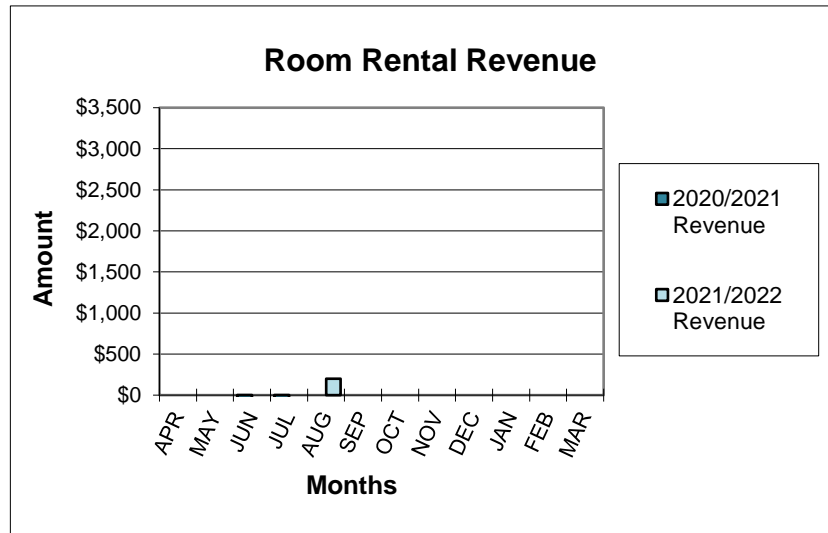
Fines and Fees Two-Year Comparison



ROOM RENTAL - TWO-YEAR COMPARISON

7b

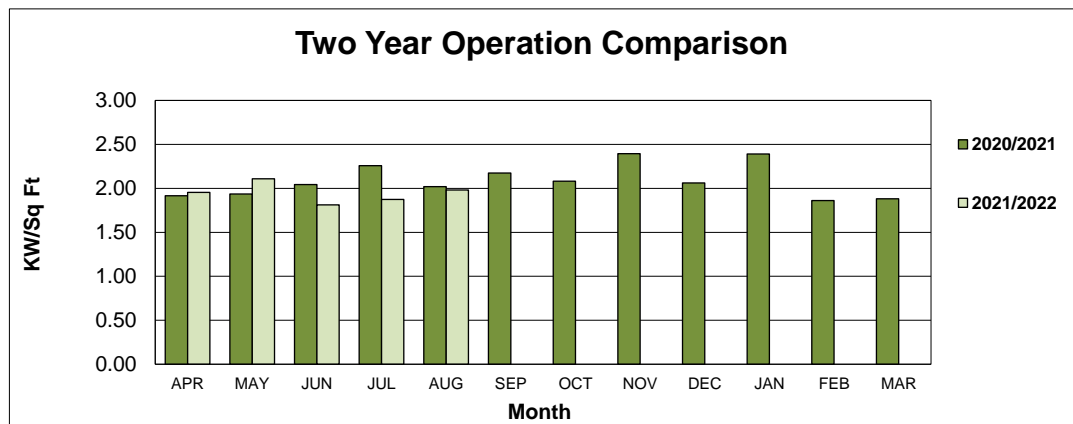
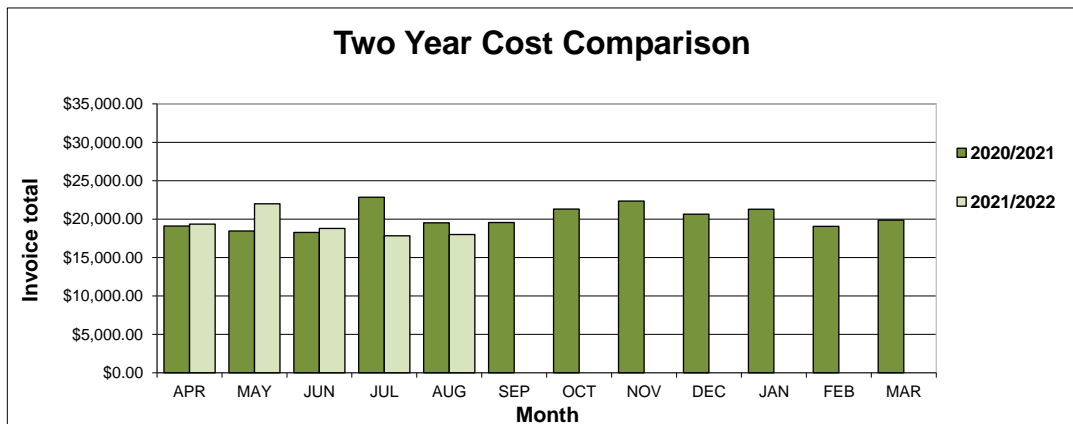
<u>Month</u>	2020/2021 <u>Revenue</u>	2021/2022 <u>Revenue</u>	<u>Difference</u>	2020/2021 <u>Usage</u>	2021/2022 <u>Usage</u>	<u>Month</u>
APR	\$0.00	\$0.00	\$0.00	0	0	APR
MAY	\$0.00	\$0.00	\$0.00	0	0	MAY
JUN	(\$520.00)	\$0.00	\$520.00	(Refunds)	0	JUN
JUL	(\$640.00)	\$0.00	\$640.00	(Refunds)	0	JUL
AUG	\$0.00	\$200.00	\$200.00	0	3	AUG
SEP	\$0.00		\$0.00	0		SEP
OCT	\$0.00		\$0.00	0		OCT
NOV	\$0.00		\$0.00	0		NOV
DEC	\$0.00		\$0.00	0		DEC
JAN	\$0.00		\$0.00	0		JAN
FEB	\$0.00		\$0.00	0		FEB
MAR	\$0.00		\$0.00	0		MAR
			YTD Difference			
TOTAL	<u><u>-\$1,160.00</u></u>	<u><u>\$200.00</u></u>	<u><u>\$1,360.00</u></u>	<u><u>0</u></u>	<u><u>3</u></u>	



Bloomfield Township Public Library Electricity Analysis

Building Area = 101,023 Sq ft.

TWO YEAR COST COMPARISON				CURRENT YEAR OPERATION					
Month	2020/2021	2021/2022	Difference	TOTAL KWH	COST/KWH	KWH/HR (24 x no. days per month)	KWH/SQ FT 101,023	COST/HR (24 x no. days per month)	COST/SQ FT. 101,023
APR	\$19,093.00	\$19,353.70	\$260.70	197,330	\$0.10	274.07	1.95	\$26.88	\$0.19
MAY	\$18,452.63	\$22,004.56	\$3,551.93	213,080	\$0.10	286.40	2.11	\$29.58	\$0.22
JUN	\$18,265.94	\$18,782.78	\$516.84	183,050	\$0.10	254.24	1.81	\$26.09	\$0.19
JUL	\$22,841.96	\$17,838.49	(\$5,003.47)	189,280	\$0.09	254.41	1.87	\$23.98	\$0.18
AUG	\$19,522.85	\$18,004.84	(\$1,518.01)	200,200	\$0.09	269.09	1.98	\$24.20	\$0.18
SEP	\$19,555.73		(\$19,555.73)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
OCT	\$21,308.13		(\$21,308.13)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
NOV	\$22,352.41		(\$22,352.41)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
DEC	\$20,649.10		(\$20,649.10)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
JAN	\$21,291.56		(\$21,291.56)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
FEB	\$19,068.67		(\$19,068.67)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
MAR	\$19,862.73		(\$19,862.73)		#DIV/0!	0.00	0.00	\$0.00	\$0.00
			YTD Difference						
TOTAL	\$242,264.71	\$95,984.37	(\$146,280.34)						



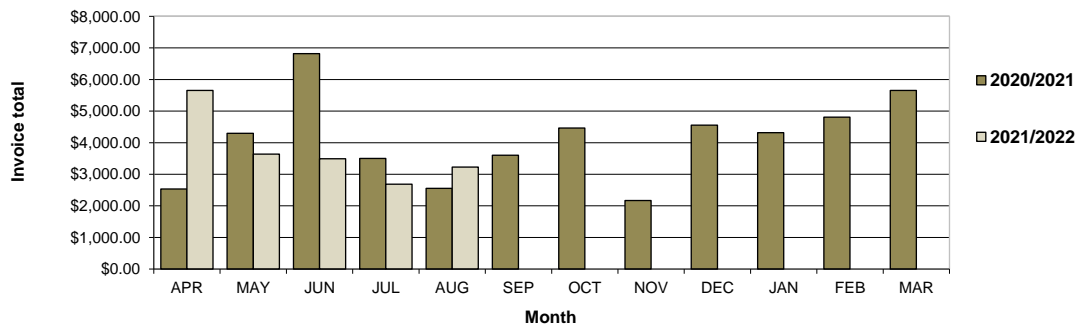
Bloomfield Township Public Library Natural Gas Analysis

Building Area = 101,023

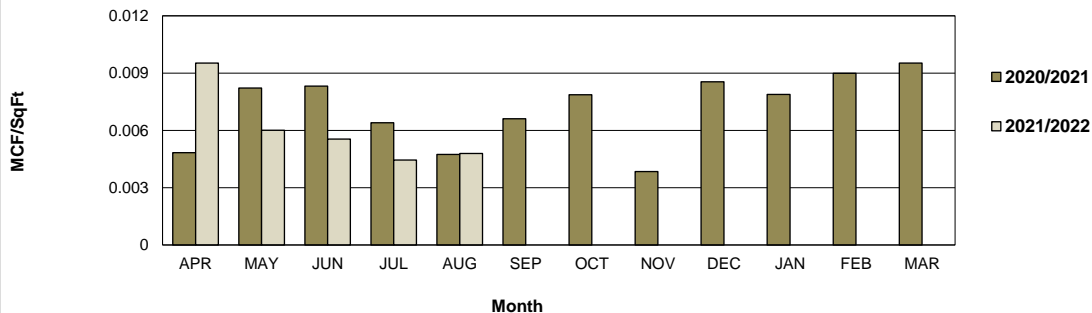
1 Cu. Ft. = 1000 BTU

TWO YEAR COST COMPARISON					OPERATION						
Month	2020/2021	2021/2022	Difference		MCF	COST/MCF	HOURS (24 x no.days per month)	MCF/HR	MCF/SqFt	\$/HR	\$/SqFt
APR	\$2,531.55	\$5,654.64	\$3,123.09	(Billing Error)	962.0	\$5.88	720	1.34	0.010	7.85	0.055
MAY	\$4,294.32	\$3,636.56	(\$657.76)	- Correction	606.7	\$5.99	744	0.82	0.006	4.89	0.035
JUN	\$6,820.12	\$3,492.51	(\$3,327.61)	6/2020)	560.0	\$6.24	720	0.78	0.006	4.85	0.034
JUL	\$3,502.62	\$2,686.18	(\$816.44)		449.7	\$5.97	744	0.60	0.004	3.61	0.026
AUG	\$2,553.53	\$3,225.84	\$672.31		483.6	\$6.67	744	0.65	0.005	4.34	0.031
SEP	\$3,601.75		(\$3,601.75)			#DIV/0!	720	0.00	0.000	0.00	0.000
OCT	\$4,465.17		(\$4,465.17)			#DIV/0!	744	0.00	0.000	0.00	0.000
NOV	\$2,167.17		(\$2,167.17)			#DIV/0!	720	0.00	0.000	0.00	0.000
DEC	\$4,554.47		(\$4,554.47)			#DIV/0!	744	0.00	0.000	0.00	0.000
JAN	\$4,315.81		(\$4,315.81)			#DIV/0!	744	0.00	0.000	0.00	0.000
FEB	\$4,810.45		(\$4,810.45)			#DIV/0!	696	0.00	0.000	0.00	0.000
MAR	\$5,654.64		(\$5,654.64)			#DIV/0!	744	0.00	0.000	0.00	0.000
			YTD Difference								
TOTAL	\$49,271.60	\$18,695.73	(\$30,575.87)								

Two Year Cost Comparison

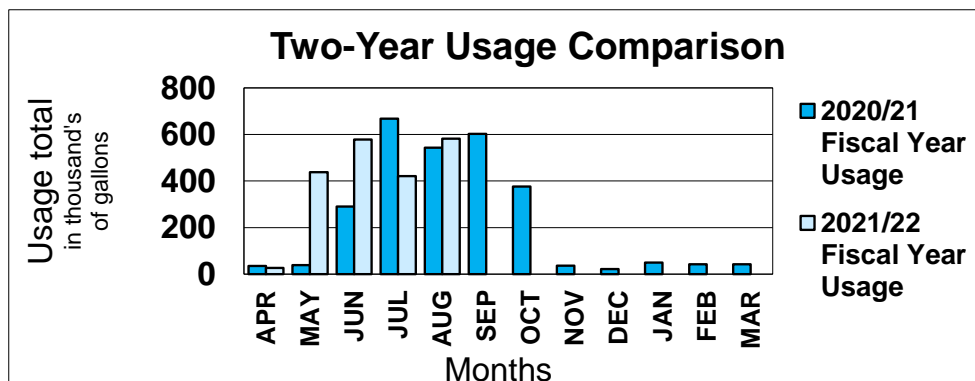
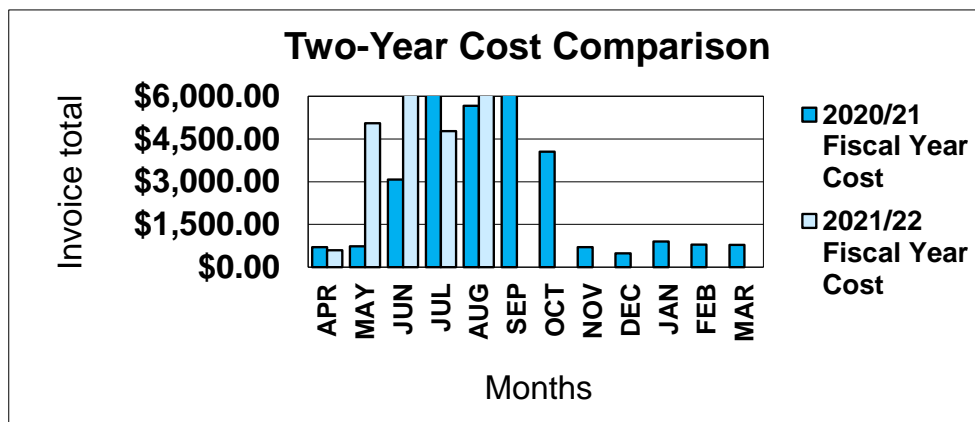


Two Year Operation Comparison



Bloomfield Township Public Library Water Analysis

Month	2020/21 Fiscal Year Cost	2021/22 Fiscal Year Cost	Difference	2020/21 Fiscal Year Usage	2021/22 Fiscal Year Usage	Difference
APR	\$698.36	\$592.16	(\$106.20)	35	27	(8)
MAY	\$731.36	\$5,053.36	\$4,322.00	39	438	399
JUN	\$3,076.81	\$6,504.64	\$3,427.83	290	578	288
JUL	\$6,912.60	\$4,772.00	(\$2,140.60)	668	421	(247)
AUG	\$5,663.25	\$6,548.40	\$885.15	543	582	39
SEP	\$6,292.57		(\$6,292.57)	603		(603)
OCT	\$4,051.16		(\$4,051.16)	376		(376)
NOV	\$706.63		(\$706.63)	37		(37)
DEC	\$484.48		(\$484.48)	22		(22)
JAN	\$899.16		(\$899.16)	50		(50)
FEB	\$795.49		(\$795.49)	43		(43)
MAR	\$780.68		(\$780.68)	42		(42)
			YTD Difference			YTD Difference
TOTAL	<u>\$31,092.55</u>	<u>\$23,470.56</u>	<u>(\$7,621.99)</u>	<u>2,748</u>	<u>2,046</u>	<u>(702)</u>



BLOOMFIELD TOWNSHIP PUBLIC LIBRARY**LIBRARY BOARD OF TRUSTEES
MONTHLY DIRECTOR'S REPORT****September 2021**

LED Lighting Project Update – The crew continues to install fixtures as they are received. As mentioned last month, many of the linear fixtures are slow to arrive. The crew is adept at assessing the supply of fixtures they have and proceeding accordingly. This month progress was made on the Commons, Youth Room, Community Room and Lower Level. More parking lot lights have been installed but more stock is yet to arrive.

Due to the number of floods the lower level has seen over the years, mold appeared on the end panels on the bookshelves in the Friends sale area, known as the Book Nook. The end panels were wood and susceptible to mold. A flood restoration firm was hired to safely remove the end panels and install temporary ones. The firm also tested the air in the lower level to ensure mold levels were safe. Fortunately, once the end panels were removed, the test showed very safe air quality. I thank Facility Services Department Head Joel Dion for making this discovery and taking action to ensure a safe environment for all. The timing for this was unfortunate as the Friends were working so hard to keep up with the expected deluge of donations. I thank them for their patience and hard work, which resulted in a successful sale on Saturday, September 11, 2021. The next step is to select and order permanent end panels made from a synthetic material such as acrylic.

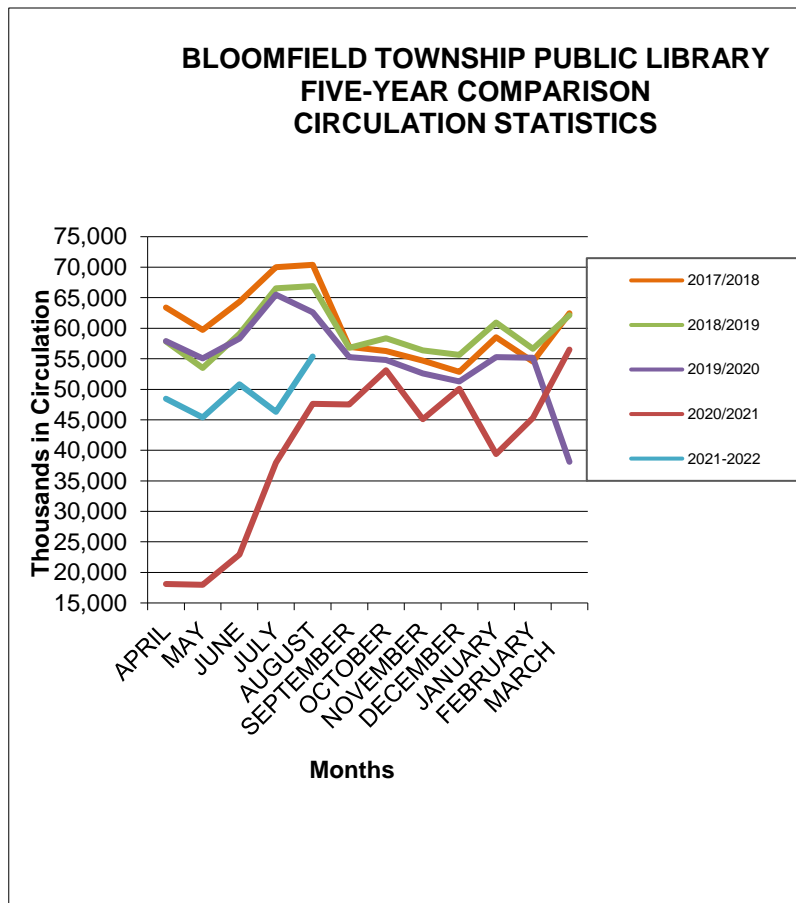
The Library has returned to its full operating hours and has started renting meeting rooms again. Traffic has increased in all areas of the building. As the rate of community transmission of COVID-19 is high and all the pandemic metrics are on the rise, we continue to evaluate operations for changes we can make that will ensure the safety of all. I am pleased that a bipolar ionization system will be installed on our HVAC equipment. This will mitigate the threat of many viruses circulating through the building.

Respectfully submitted,
Tera Moon
Library Director

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY FIVE YEAR CIRCULATION

9/14/2021

	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021-2022</u>
APRIL	63,413	57,829	57,900	18,087	48,463
MAY	59,745	53,493	55,056	17,974	45,393
JUNE	64,319	59,101	58,301	22,933	50,843
JULY	70,006	66,539	65,499	37,962	46,304
AUGUST	70,391	66,907	62,633	47,629	55,372
SEPTEMBER	56,939	56,817	55,270	47,507	
OCTOBER	56,291	58,359	54,813	53,114	
NOVEMBER	54,703	56,357	52,623	45,117	
DECEMBER	52,859	55,615	51,267	50,080	
JANUARY	58,510	60,945	55,277	39,378	
FEBRUARY	54,554	56,645	55,172	45,329	
MARCH	62,452	62,128	38,121	56,504	
TOTAL	724,182	710,735	661,932	481,614	246,375



Decrease due to Library being closed March 14-31, 2020 (Covid-19 Pandemic)

Decrease due to Library being closed April 1-30, 2020 (Covid 19 Pandemic)

Decrease due to Library being closed May 1-31, 2020 (Covid 19 Pandemic)

AUGUST 2021

Pandemic Service

Building closed 4/1 - 6/14/20

Phase 2 6/15 – 7/12

Phase 3 7/13 – 11/17

Phase 2 11/18 - 1/24/21

Phase 3 1/25 - 6/30

Phase 4 7/1 - 9/6

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
MONTHLY ACTIVITY REPORT

	2020		2021	
COLLECTION				
Book Collection:	234,605		231,597	
Media Collection:	56,579		54,872	
Total e-books:	21,769		22,576	
Overdrive	17,524		18,705	
Total downloadable audiobooks:	7,301		7,978	
Materials Total:	320,254		317,023	
CIRCULATION				
Circulation Total:	47,629		55,372	
Bloomfield Township Circulation:	44,508		52,676	
Virtual Circulation Total	15,603		10,661	
Circulation of Youth materials:	14,089		22,129	
Circulation of Media:	8,205		9,485	
Circulation of Cranbrook passes:	23		171	
Self-checkout machine use:	10,587		14,129	
Library by Mail:	45	28 patrons	121	40 patrons
BUILDING & EQUIPMENT USAGE				
Door Count:	6,348		11,178	
Gate Count:	7,328		13,259	
Meeting rooms by public:	0		0	
Meeting rooms by staff:	0		12	
VIRTUAL USE				
Home page hits:	30,089		27,635	
e-book access:	5,081		4,254	
Overdrive	5,062		4,249	
EBSCOhost	19		5	
Audiobook access: (Overdrive)	2,452		2,529	
Magazine download access:	2,156		891	
Hoopla access:	3,828		2,992	
Library Computer Use				
Resident Use	126		370	
Guest Use	141		268	

AUGUST 2021

Pandemic Service

Building closed 4/1 - 6/14/20

Phase 2 6/15 – 7/12

Phase 3 7/13 – 11/17

Phase 2 11/18 - 1/24/21

Phase 3 1/25 - 6/30

Phase 4 7/1 - 9/6

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
MONTHLY ACTIVITY REPORT

	2020		2021	
OUTREACH & PROGRAMS				
<i>New Patrons and Accounts</i>				
Township:	99		139	
Cranbrook:	0		3	
Total new patrons:	126		182	
<i>Adult Program Attendance</i>				
Staff-led:	1 event	8 attended	4 events	33 attended
Speaker-led:	1 event	1 attended	1 event	43 attended
Book clubs:	0	0	2 events	14 attended
Tours/visits on-site:	0	0	0	0
Tours/visits off-site:	2 events	21 attended	4 events	164 attended
<i>Systems Program Attendance</i>				
Staff-led:	0	0	3 events	3 attended
<i>Teen Program Attendance</i>				
Staff-led:	2 events	25 attended	1 event	0 attended
<i>Youth Program Attendance</i>				
Staff-led:	6 events	37 attended	14 events	916 attended
Speaker-led:	0	0	0	0
Tours/visits on-site:	0	0	0	0
Tours/visits off-site:	0	0	1 event	125 attended
TOTAL:	12 events	92 attended	30 events	1,298 attended
<i>Volunteers (number of people, hours)</i>	0	0	11	97.25
Shop			11	97.25
Court			<i>(included in shop numbers)</i>	
Students			0	0
Department volunteer			0	0
<i>Patron Remarks</i>				
Patron Comments:	1		5	
Ask BTPL:	0		2	
Ask Us:	90		49	
DISPLAYS				
Lobby	Beloved Books of the staff			
Local History	A penny saved is a penny earned - All about finance			

**MINUTES OF THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
DEVELOPMENT COMMITTEE**

Bloomfield Township Public Library
Oakland County, Michigan
Thursday, August 26, 2021, 11:00 a.m.

Present: (via Zoom) Trustees: Grant Gerhart; Dani Gillman; Sandy Edwards, Resident: Nancy Frey

Absent: Youth Services Department Head Marian Rafal, Administrative Assistant Linden Godlove

Library Staff: (via Zoom) Director Tera Moon, Adult Services Assistant Department Head Brooke Hoskins

Old Business:

Brooke provided a recap of the summer events and gave a preview of the fall plans for both Youth and Adult Services. All youth programs this fall will be virtual. Beginning late September programs will include: two different story times each week, one family bedtime PJ story time each month, a monthly Art Lab, monthly book discussions, and spooky monster cartooning workshop. There are tentative plans for a Halloween-y type program – with unstaffed activity stations and trick or treating throughout the Library. This will be a very last-minute decision, and pandemic dependent. The Library will continue to have take-and-make bags throughout the fall. There will be programs at the Johnson Nature center once a month on Saturdays and at the Bowers Farm in October. A virtual watch party featuring the film “Hocus Pocus” is also in the works.

Adult Services is moving slowly back to in-person events with smaller, long-standing groups. They will be having book clubs and writing clubs, experimenting with a hybrid approach using the “meeting owl,” a 360-degree camera, mic, and speaker device that permits members from home to participate. Also reconvening in person will be the Writer’s Rendezvous and Teen Advisory Board, the knitting club, and special needs programming. A small after-hours teen program with an escape room or hide-and-seek in the Library is in the works. Virtual offerings will continue.

Community Quilt update: Fifteen squares were submitted by residents of all ages, in many mediums, themes, and styles. The quilt squares have been on display in the Library along with information about the people that crafted them. For the next phase, Youth Services staffer Nicole Gilles will assemble the quilt into a beautiful design that the group previewed. The group supported moving forward with this phase and expressed a desire to see the quilt displayed in the library.

Sandy and Dani complimented the staff for the craft kits and virtual programming that has been offered. Dani talked about how engaged her seven-year-old son has been with the summer reading program. Sandy said she was motivated to read a lot more too.

Tera led a discussion about the next steps for the Development Committee. Tera recommended that the energy of the group be directed toward the Ambassadors Group and invited Nancy Frey to attend the next Ambassadors meeting. Tera explained that Adult and Youth Services do a great job planning programs on their own and that the fundraising purpose of the committee is not needed at this time. Grant expressed that he has found the interaction with library staff to be a valuable part of his time on the committee and suggested that continue to be cultivated. Dani and Sandy supported the idea of focusing on the Ambassadors group. Nancy Frey felt the same and expressed a desire to continue to support the Library on the Ambassadors group.

The consensus of the group was to set the status of the Development Committee to meet as needed. Tera suggested that when Trustee committees are reconfigured this winter, two Trustees be assigned to the Development Committee to review fundraising or other development related needs as they come up, which would be a return to the committee's operation prior to 2014.

Next meeting: no future meeting scheduled at this time.

MINUTES OF THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY FINANCE COMMITTEE

The Finance Committee meeting of the Bloomfield Township Public Library Board was held in the Library on Tuesday, August 31, 2021 at 11:00 a.m.

Trustees: Tom Deska, Joan Luksik

Administration: Library Director, Tera Moon

Others Present: Alan Panter, Yeo & Yeo

FY 2020/2021 Audit draft review with Alan Panter, Yeo & Yeo

Alan Panter reported that this year the fieldwork was performed onsite and that the process went smoothly. Alan thanked Sandi Bird for her hard work. Alan reported that there are no concerns regarding library management.

Alan stated that there were no material findings and they have issued an unmodified/clean opinion. He reviewed the highlights of the audit.

The Finance Committee accepted the draft audit and recommended the audit be accepted by the Library Board of Trustees at the regular monthly meeting on September 21, 2021.

Next meeting: There is not a meeting scheduled at this time.

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
MEMORANDUM**

TO: Trustees

FROM: Tera Moon, Library Director

DATE: September 21, 2021

SUBJECT: Attached Audit and Management Letter

Yeo & Yeo was our library auditing firm for FY 2020-2021 with Alan Panter, CPA, as our principal. He and his team provided auditing fieldwork in May that went very smoothly and was conducted at the library. We again received a favorable report from Yeo & Yeo for the Library's FY 2020-2021.

On August 31, 2021, the Finance Committee Trustees Joan Luksik and Tom Deska met with Alan Panter to review the audit. Alan provided a very thorough review of the Library's audit and answered the Trustees' questions. The Finance Committee recommends that the Library Board accepts the audit report as presented.

Alan Panter, Principal from Yeo & Yeo, will attend the September 21, 2021 Library Board meeting to provide a verbal overview of the audit and answer any questions the trustees may have.

ACTION: I move to accept the Fiscal Year 2020-2021 Audit report as presented and place on file.

August 31, 2021

Management and the Board of Trustees
Bloomfield Township Public Library
1099 Lone Pine Road
Bloomfield Township, MI 48302

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomfield Township Public Library (the Library) as of and for the year ended March 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated March 1, 2021. Professional standards also require that we communicate to you the following information related to our audit.

We discussed these matters with various personnel in the Library during the audit including management. We would also be pleased to meet with you to discuss these matters at your convenience.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Library are described in the footnotes of the financial statements. The Library has adopted the following Governmental Accounting Standards Board Statements effective April 1, 2020:

- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, (1) increases consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigates costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhances the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

We noted no transactions entered into by the Library during the year for which there is lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statement in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Library's financial statements were:

- The useful lives of its capital assets. Useful lives are estimated based on the expected length of time during which the asset is able to deliver a given level of service.
- Net pension liability, and related deferred outflows of resources and deferred inflows of resources. The estimate is based on an actuarial report.
- Other post-employment benefits. The estimate is derived from a calculation including factors such as: life expectancy, historical insurance costs, probability of retirement, and the applicable federal interest rates in effect at the time of the calculation.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent and clear.

Accounting Standards

The Governmental Accounting Standards Board has released additional Statements. Details regarding these Statements are described in Note 1 of the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no known misstatements detected as a result of audit procedures that were more than trivial.

There were no known uncorrected misstatements that were more than trivial.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated as of the date of the audit report.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Library's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check

with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Library's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Report on Required Supplementary Information

We applied certain limited procedures to management's discussion and analysis and the remaining required supplementary information (RSI) as described in the table of contents of the financial statements that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and management of the Library and is not intended to be, and should not be, used by anyone other than these specified parties.

Yeo & Yeo, P.C.

Auburn Hills, Michigan

Bloomfield Township Public Library

Financial Statements

March 31, 2021



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Independent Auditors' Report

Board of Trustees
Bloomfield Township Public Library
Bloomfield Township, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomfield Township Public Library, as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomfield Township Public Library, as of March 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, retirement system schedules, and other post-employment benefit schedules, as identified in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Yeo & Yeo, P.C.

Auburn Hills, Michigan
August 31, 2021

Bloomfield Township Public Library

Management's Discussion and Analysis

For the Year Ended March 31, 2021

The management's discussion and analysis of Bloomfield Township Public Library's (the Library) financial report provides an overview of the Library's financial activities for the fiscal year ended March 31, 2021. Please read it in conjunction with the Library's financial statements which follow this section.

Reviewing the Financial Statements

The basic financial statements, immediately following the management's discussion and analysis, are prepared by our auditors and include information that presents two different views of the Library using the modified accrual and full accrual methods.

The Balance Sheet on page 3 – 4 and Statement on Revenues, Expenditures, and Changes in Fund Balance on page 3 – 6 show the modified accrual method of reporting. This method of accounting focuses on current financial resources and provides a more detailed view about the accountability of the Library's sources and uses of funds. The Balance Sheet also shows the designated use of fund balance.

The Statement of Net Position on page 3 – 1 and Statement of Activities on page 3 – 3 show the General Fund and Gift Fund combined in the full accrual method. The reconciliation of these funds used to arrive at the figures is shown on pages 3 – 5 and 3 – 7, respectively. The reconciliation represents adjustments necessary, due to GASB 34, to convert the modified accrual financial statements to the Statement of Net Position and Statement of Activities under the full accrual method. The full accrual method of accounting focuses on long-term economic resources.

The Statement of Net Position and Statement of Activities provide information about the Library's overall financial status and about the activities of the Library as a Whole and present a longer-term view of the Library's finances.

The financial statements also include auditor notes which explain some of the information in the financial statements and provide more detailed data. The following condensed financial information section shows data comparative with the prior year.

The Library established a qualified trust for other postemployment benefits in 2019 and therefore presents a fiduciary fund on page 3 – 11.

The Library as a Whole

Fiscal Year (FY) 2020/2021 ended on a very strong financial foundation. Again this year, we were able to accomplish several long overdue building and technology projects as planned for in our Capital Improvements Plan (CIP). Completed projects include public and staff computers, flooring and furniture, COVID-19 personal protection equipment, as well as new equipment and software to support the Library's technology infrastructure. We are very grateful to have funding available now to complete these important and necessary building projects.

Our wonderful Friends of the Library continue to support programs, collections and services that were not budgeted for and that provide special touches to the Library. One such project is their support of concerts at the Library. These are among the most popular and well attended programs offered at the Library. Our Bloomfield community is so very generous and supportive of the Library.

Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021

Condensed Financial Information

The tables below show key financial information under the full accrual method in a condensed format. Please note: amounts and totals reported are for all Library activities, including general operations, improvements, and gifts, to give a complete picture of the Library as a whole.

TABLE 1	2021	2020
Assets		
Current assets	\$ 13,903,445	\$ 12,276,054
Capital assets	24,453,674	25,013,017
Total assets	<u>38,357,119</u>	<u>37,289,071</u>
Deferred outflows of resources	<u>210,110</u>	<u>1,385,110</u>
Liabilities		
Current liabilities	821,438	931,048
Long term liabilities	2,655,972	5,239,777
Total liabilities	<u>3,477,410</u>	<u>6,170,825</u>
Deferred inflows of resources	<u>1,883,327</u>	<u>1,126,996</u>
Net position		
Investment in capital assets	24,453,674	25,013,017
Gift fund balance - restricted/expendable	184,562	174,227
Unrestricted	8,568,256	6,189,116
Total net position	<u>\$ 33,206,492</u>	<u>\$ 31,376,360</u>

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

TABLE 2	2021	2020
Revenue		
Program revenue:		
Charges for services	\$ 18,687	\$ 88,405
Operating grants and contributions	95,525	74,348
General revenue:		
Property taxes	7,744,732	7,497,350
Penal fines	70,731	87,723
State aid - unrestricted	32,880	32,919
Investment earnings	91,691	307,718
Miscellaneous	33,841	14,126
Total revenue	8,088,087	8,102,589
Program Expenses		
Library services/operations	6,257,955	7,001,102
Change in net position	\$ 1,830,132	\$ 1,101,487

General Fund Revenues

Estimated property tax revenues when approved in March 2020 were \$7,661,343. Our actual revenues were \$7,744,732, which was \$83,389 more than originally budgeted, in total.

Actual investment earnings were down by \$14,129 from our original estimates due to temporary unrealized market losses.

General Fund Expenditures

Total overall expenditures were reduced over the fiscal year. Actual expenditures were \$2,715,182 less than anticipated. This decrease is due to the LED Lighting capital project delayed to FY 2021-2022 and other operational savings were achieved in each of the other functional areas through an extensive analysis and review of historical trends.

In the Personnel functional category, expenditures decreased over the fiscal year by \$405,949 due to vacant positions and reduced hours during COVID-19. In addition, healthcare costs were lower than originally estimated due to a new self-insurance plan implemented by Bloomfield Township.

Library Services decreased overall by \$164,451 from initial estimates due to lower than anticipated expenditures.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

In the Facilities and Equipment functional category, expenditures decreased by \$106,452 from initial estimates due to lower than anticipated expenditures.

Other Operating Expenditures decreased by \$2,039,145 from initial estimates. \$2,006,905 was due to the LED Lighting capital project delayed to FY 2021-2022 and \$32,240 was due to lower than anticipated operating expenditures.

Fund Balance

The fund balance is \$13,071,834 at year end. This is an increase of \$1,771,243 compared to the prior year-end fund balance.

Gift Fund Estimated Budget

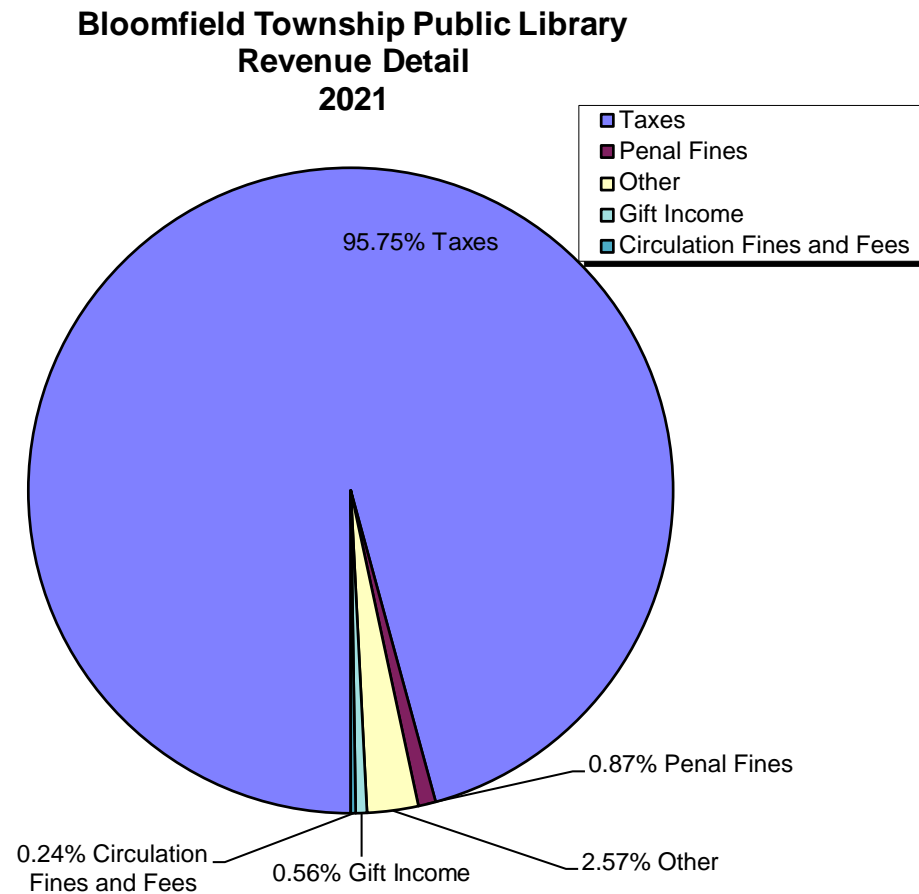
The Friends of the Library very generously donated \$40,078 during FY 2020/2021. This funding provided support for many of our popular programs such as the Chamber music concerts, Everyone's Reading program, and summer reading programs, among others. The Friends' gifts also supported purchases for our various high demand and popular materials collections.

The Gift Fund shows an increased fund balance of \$10,335 at year-end compared to FY 2019/2020. Gifts were spent for collections, furnishings and equipment as requested by the donors from donations received in the current & prior fiscal years. The actual fund balance at the close of the fiscal year was \$184,562.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

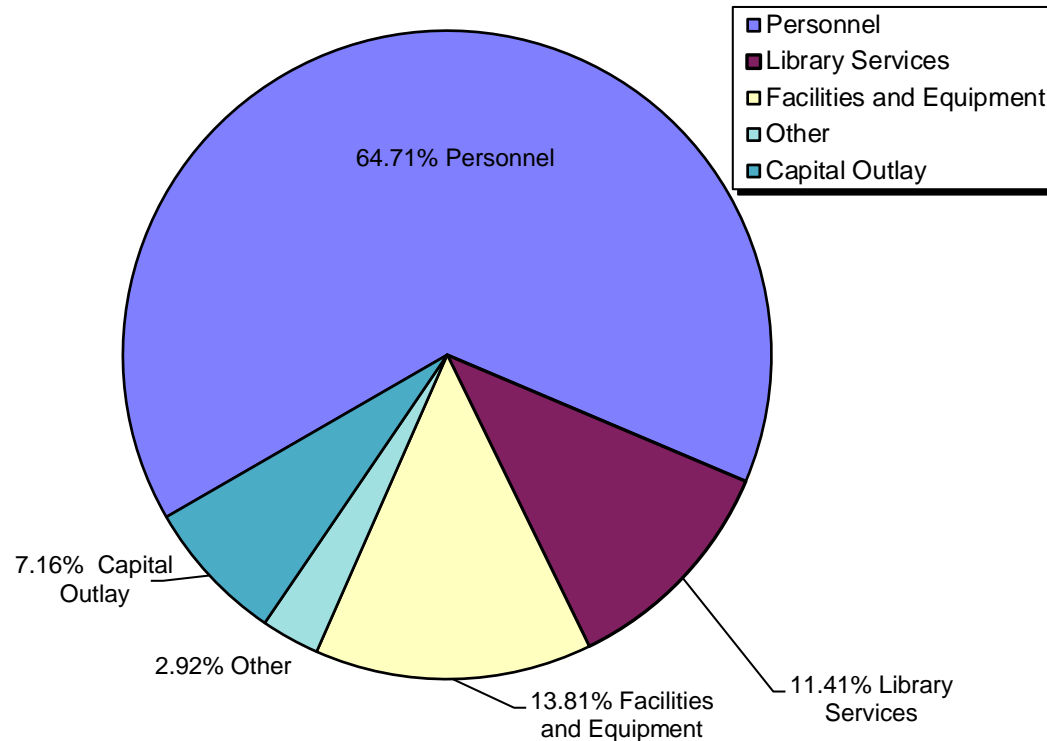
The Library's Funds

The budgetary analysis of both library funds, the General Fund and the Gift Fund, is included in the financial statements on pages 4 – 1 through 4 – 2. The following pie charts illustrate the percentage breakdown of revenues and expenditures for the Library as a Whole, which includes both funds.



**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

**Bloomfield Township Public Library
Expenditure Detail
2021**



The largest use of resources during FY 2020/2021 continued to be for personnel salaries and benefits. This is typical of service organizations that are open to the public seven days a week, year-round. We have kept these expenses to a minimum by carefully reviewing vacated positions as to the need to fill these. The second largest use of resources during FY 2020/2021 was due to several major capital projects funded in the other category.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

The Library's Budgetary Highlights

The Library's FY 2020/2021 budget, as approved in March 2021, included increased funding for Library collections, programs and services. We also completed several important and necessary building projects.

We remain very grateful to Bloomfield Township voters for their support of the Library.

Over the course of the year, the Library Board of Trustees amended the budget as needed to address unplanned needs or donations that occurred during the year. The most frequent amendments occurred in contributions and donations to the Gift Fund which cannot be anticipated at the start of the year.

Capital Assets and Long-Term Debt Activity

At the beginning of FY 2020/2021, the Library had a net investment of \$25,013,017 in land, building and improvements, furniture and equipment, books and materials, including media. New collection items totaling \$403,859, consisting of new books and various audiovisual materials, were added to library collections this fiscal year. (This does not include subscriptions to electronic materials and services.) A total of \$137,749 was spent to replace furniture and equipment. A total of \$105,143 was spent for building improvements. In accordance with the Library's fixed asset disposal policy, the items from the Adult Services and Youth Services materials collections, which were no longer suitable for public library use, were donated to the Friends of the Library for their used book sales. The total of materials disposed from the collection amounted to \$388,399. Our final capital asset investment for FY 2020/2021 is \$24,453,674.

The Library's long-term debt activity consists of capped accumulated compensated employee absences (sick/vacation leave) to be paid to eligible employees upon retirement or resignation. It also consists of our annual Other Post-Employment Benefits (OPEB) obligation and net pension liability.

Next Year's Anticipated Budget Factors

The Library has allocated funding each year to pay for future complex and costly building projects. We are consistently working on our Capital Improvement Plan (CIP) to carefully plan for and allocate funding resources for important and necessary building and systems projects during the next several years. A recent Spaces and Wayfinding Study has resulted in some proposed changes to areas of the Library. Funding to implement proposed changes will continue, and the LED Lighting project will be incorporated into our CIP plan this next year.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

Glossary of Terms

The Library as a Whole recognizes the complete activity of the Library, including both the General Fund and Gift Fund, under the full accrual basis of accounting.

An Endowment is a permanent fund bestowed to an institution to be used for a specific purpose, as specified by the donor. The Library has six such endowments. The investments of all six endowments are administered by the Community Foundation of Southeastern Michigan. The purpose of these six endowments is to provide support and furtherance of specific programs and activities of the Library.

Full Accrual Accounting - Much like how a business reports its revenues and expenses, full accrual accounting is a long-term method of accounting in which revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Internal control refers to the interconnected system of checks and balances used to safeguard the Library's monetary assets and helps provide complete and accurate accounting records.

GASB - The Governmental Accounting Standards Board is the independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments. The board members of the GASB are appointed by the trustees of the Financial Accounting Foundation, a private sector not-for-profit organization.

GASB 34 requires state and local governments to begin reporting all financial transactions in annual financial reports on an accrual accounting basis. Two distinct forms of information will be provided in the basic financial statements:

Government-wide statements are consolidated financial statements for all of a government operation on a full accrual basis of accounting. They will not be presented on a fund basis; instead, fiscal operations will be organized into two major activities: governmental and business-type. They will have a "net asset" focus, and exclude inter-fund transactions (such as internal service funds) and fiduciary funds. Expenses (which may include allocated "indirect costs") will be shown both gross and net of related revenues such as fees and grants.

Fund statements, in meeting stewardship and accountability concerns, are financial statements that are also presented on a fund basis, but not using the same basis of accounting as the government-wide statements for government funds.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

GASB 54 established a specific definition for Special Revenue funds which are used to account for the proceeds of resources that are restricted or committed for purposes other than debt service or capital projects. The restricted or committed resources need to comprise a substantial portion of the inflows reported in the special revenue fund. GASB 54 has also required that new terminology be used when describing parts of our fund balance.

These terms are:

Nonspendable amounts cannot be spent because they are either (a) not in spendable form (prepaid expenses) or (b) legally or contractually required to be maintained intact.

Restricted amounts can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed amounts can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

Assigned amounts are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned amounts are the residual classification for the government's General Fund. It includes all spendable amounts not contained in the other classifications.

GASB 68 requires governments providing defined benefit pensions to recognize their unfunded defined benefit obligations as a liability and to more comprehensively and comparably measure the annual costs of pension benefits.

GASB 75 requires governments providing defined benefit OPEB plans to recognize their unfunded defined benefit obligations as a liability and to more comprehensively and comparably measure the annual costs of OPEB benefits.

Modified Accrual Accounting - The individual funds of the Library are accounted for using modified accrual accounting. Modified accrual accounting is a short-term method of accounting that recognizes revenue when it is both measurable and available to be used to pay liabilities of the current period. Expenditures are generally recorded when a liability is incurred; however, expenditures related to compensated absences are generally only recorded when payment is due. Long-term assets and liabilities such as capital assets, compensated absences unlikely to be paid out within a year, and the net other post-employment benefits obligation are excluded from the modified accrual balance sheet.

**Bloomfield Township Public Library
Management's Discussion and Analysis
For the Year Ended March 31, 2021**

PA 152 - A Michigan law, PA 152 is the Publicly Funded Health Insurance Contribution Act that requires public employees to contribute to their health care costs. PA 152 gives public employers three options from which to choose for funding health care costs: the hard cap option, 80/20 option or to be exempt. The Library does not qualify to be exempt as it is not, by definition, a local unit of government. Each December, the Library Board must decide which of the other two available options to implement for the next fiscal year.

Contacting the Library's Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the Library's finances and to show the Library's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Library Director's Office.

Bloomfield Township Public Library
Statement of Net Position
March 31, 2021

	Governmental Activities
Assets	
Current assets	
Cash and cash equivalents	\$ 2,900,616
Investments	10,974,770
Prepaid items	<u>28,059</u>
Total current assets	<u>13,903,445</u>
Noncurrent assets	
Capital assets not being depreciated	279,781
Capital assets, net of accumulated depreciation	<u>24,173,893</u>
Total noncurrent assets	<u>24,453,674</u>
Total assets	38,357,119
Deferred Outflows of Resources	
Deferred amount relating to net pension liability	49,199
Deferred amount relating to net OPEB liability	<u>160,911</u>
Total deferred outflows of resources	<u>210,110</u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Statement of Net Position
March 31, 2021

	Governmental Activities
Liabilities	
Current liabilities	
Accounts payable	\$ 236,970
Accrued wages	97,593
Due to Charter Township of Bloomfield	288,663
Current portion of compensated absences	198,212
	<u>821,438</u>
Total current liabilities	
Noncurrent liabilities	
Noncurrent portion of compensated absences	331,966
Net pension liability	616,419
Net OPEB liability	1,683,764
Insurance claims payable	23,823
	<u>2,655,972</u>
Total noncurrent liabilities	
Total liabilities	<u>3,477,410</u>
Deferred Inflows of Resources	
Deferred amount relating to net pension liability	337,964
Deferred amount relating to net OPEB liability	1,545,363
	<u>1,883,327</u>
Total deferred inflows of resources	
Net Position	
Investment in capital assets	24,453,674
Restricted for	
Gift fund	184,562
Unrestricted	8,568,256
	<u>33,206,492</u>
Total net position	<u>\$ 33,206,492</u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Statement of Activities
For the Year Ended March 31, 2021

		<u>Program Revenues</u>		<u>Net (Expenses) Revenue and Changes in Net Position</u>
<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities				
Recreation and culture	<u>\$ 6,257,955</u>	<u>\$ 18,687</u>	<u>\$ 95,525</u>	<u>\$ (6,143,743)</u>
	General revenues			
	Property taxes			7,744,732
	Penal fines			70,731
	State aid - unrestricted			32,880
	Investment earnings			91,691
	Miscellaneous			<u>33,841</u>
	Total general revenues			<u>7,973,875</u>
	Change in net position			1,830,132
	Net position - beginning of year			<u>31,376,360</u>
	Net position - end of year			<u>\$ 33,206,492</u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Governmental Funds
Balance Sheet
March 31, 2021

	<u>General</u>	<u>Gift</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 2,690,025	\$ 186,768	\$ 2,876,793
Investments	10,974,770	-	10,974,770
Prepaid items	<u>26,125</u>	<u>1,934</u>	<u>28,059</u>
 Total assets	 <u>\$ 13,690,920</u>	 <u>\$ 188,702</u>	 <u>\$ 13,879,622</u>
Liabilities			
Accounts payable	\$ 232,830	\$ 4,140	\$ 236,970
Accrued wages	97,593	-	97,593
Due to Charter Township of Bloomfield	<u>288,663</u>	<u>-</u>	<u>288,663</u>
 Total liabilities	 <u>619,086</u>	 <u>4,140</u>	 <u>623,226</u>
Fund Balances			
Non-spendable			
Prepaid items	26,125	1,934	28,059
Restricted	-	182,628	182,628
Committed for cash flow	4,531,000	-	4,531,000
Assigned for OPEB, compensated absences, and capital improvements	8,414,709	-	8,414,709
Unassigned	<u>100,000</u>	<u>-</u>	<u>100,000</u>
 Total fund balances	 <u>13,071,834</u>	 <u>184,562</u>	 <u>13,256,396</u>
 Total liabilities and fund balances	 <u>\$ 13,690,920</u>	 <u>\$ 188,702</u>	 <u>\$ 13,879,622</u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Governmental Funds
Reconciliation of Fund Balances of Governmental Funds
to Net Position of Governmental Activities
March 31, 2021

Total fund balances for governmental funds	\$ 13,256,396
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Total net position for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	24,453,674
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Deferred outflows (inflows) of resources.

Deferred inflows of resources resulting from net pension liability	(337,964)
Deferred inflows of resources resulting from net OPEB liability	(1,545,363)
Deferred outflows of resources resulting from net pension liability	49,199
Deferred outflows of resources resulting from net OPEB liability	160,911

Long-term liabilities applicable to governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities.

Net pension liability	(616,419)
Net OPEB liability	(1,683,764)
Compensated absences	<u>(530,178)</u>

Net position of governmental activities	<u>\$ 33,206,492</u>
--	-----------------------------

Bloomfield Township Public Library
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended March 31, 2021

	<u>General</u>	<u>Gift</u>	<u>Total</u>
Revenues			
Property taxes	\$ 7,744,732	\$ -	\$ 7,744,732
Penal fines	70,731	-	70,731
Federal grants	50,126	-	50,126
State aid	32,880	-	32,880
Circulation fines and fees	19,751	-	19,751
Gift income	-	45,399	45,399
Investment earnings	90,871	820	91,691
Other revenue	<u>32,777</u>	<u>-</u>	<u>32,777</u>
 Total revenues	 <u>8,041,868</u>	 <u>46,219</u>	 <u>8,088,087</u>
 Expenditures			
Current			
Recreation and culture			
Personnel	4,080,747	-	4,080,747
Library services	686,388	33,090	719,478
Facilities and equipment	869,889	1,301	871,190
Other expenditures	182,346	1,493	183,839
Capital outlay	<u>451,255</u>	<u>-</u>	<u>451,255</u>
 Total expenditures	 <u>6,270,625</u>	 <u>35,884</u>	 <u>6,306,509</u>
 Net change in fund balances	 <u>1,771,243</u>	 <u>10,335</u>	 <u>1,781,578</u>
 Fund balances - beginning of year	 <u>11,300,591</u>	 <u>174,227</u>	 <u>11,474,818</u>
 Fund balances - end of year	 <u>\$ 13,071,834</u>	 <u>\$ 184,562</u>	 <u>\$ 13,256,396</u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Governmental Funds
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended March 31, 2021

Net change in fund balances - total governmental funds	\$ 1,781,578
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Total change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Depreciation expense	(1,350,866)
Capital outlay	795,516
(Loss) on disposal of capital assets	(3,993)

Expenses are recorded when incurred in the statement of activities.

Compensated absences	(37,136)
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The statement of net position reports the net pension liability and deferred outflows of resources and deferred inflows related to the net pension liability and pension expense. However, the amount recorded on the governmental funds equals actual pension contributions.

Net change in net pension liability	982,618
Net change in the deferred inflows of resources related to the net pension liability	(279,876)
Net change in the deferred outflows of resources related to the net pension liability	(826,462)

The statement of net position reports the net OPEB liability and deferred outflows of resources and deferred inflows related to the net OPEB liability and pension expense. However, the amount recorded on the governmental funds equals actual OPEB contributions.

Net change in net OPEB liability	1,593,746
Net change in the deferred inflows of resources related to the net OPEB liability	(476,455)
Net change in the deferred outflows of resources related to the net OPEB liability	(348,538)

Change in net position of governmental activities	\$ <u>1,830,132</u>
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Bloomfield Township Public Library
Proprietary Fund
Statement of Net Position
March 31, 2021

	<u>Internal Service Fund</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 23,823
Liabilities	
Noncurrent liabilities	
Insurance claims payable	<u>23,823</u>
Net Position	
Unrestricted	<u>-</u>
Total net position	<u><u>\$ -</u></u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Proprietary Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended March 31, 2021

	<u>Internal Service Fund</u>
Operating revenue	
User charges	<u>\$ 307,373</u>
Operating expenses	
Claims	<u>307,373</u>
Change in net position	-
Net position - beginning of year	<u>-</u>
Net position - end of year	<u><u>\$ -</u></u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Proprietary Fund
Statement of Cash Flows
For the Year Ended March 31, 2021

	Internal Service Fund
Cash flows from operating activities	
Receipts from interfund users	\$ 307,373
Payments to suppliers	<u>(332,172)</u>
Net cash used by operating activities	(24,799)
Cash and cash equivalents - beginning of year	<u>48,622</u>
Cash and cash equivalents - end of year	<u><u>\$ 23,823</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ -
Adjustments to reconcile operating income to net cash from operating activities	
Changes in assets and liabilities	
Claims payable	<u>(24,799)</u>
Net cash used by operating activities	<u><u>\$ (24,799)</u></u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Fiduciary Funds
Statement of Fiduciary Net Position
March 31, 2021

	<u>Other Employee Benefit Trust Fund</u>
Assets	
Investments	\$ 2,956,540
Liabilities	
	<u>-</u>
Net Position	
Held in trust for other post-employment benefits	<u><u>\$ 2,956,540</u></u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended March 31, 2021

	Other Employee Benefit Trust Fund
Additions	
Contributions	\$ 80,000
Investment Earnings	
Net increase in fair value of investments	<u>842,468</u>
Total additions	<u>922,468</u>
Deductions	
Administrative expenses	<u>18,248</u>
Change in net position	904,220
Net position - beginning of year	<u>2,052,320</u>
Net position - end of year	<u><u>\$ 2,956,540</u></u>

See Accompanying Notes to the Financial Statements

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 1 - Summary of Significant Accounting Policies

Reporting entity

The Bloomfield Township Public Library (the Library) was established in 1964 to provide recreational and cultural services to the residents of Bloomfield Township. The Library's activities are overseen by an autonomous six (6) member Board of Trustees. The financial statements of the Library have been prepared in accordance with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles.

As required by accounting principles generally accepted in the United States of America, these financial statements present the financial activities of the Library. The Library has no activities that would be classified as component units.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities report information on all the nonfiduciary activities of the Library)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Library considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences are recorded only when payment is due.

Property taxes, state aid, fines and fees, charges for services, investment earnings, and gift income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Library.

The Library reports the following major governmental funds:

The General Fund is the Library's primary operating fund. It accounts for all financial resources of the Library, except those required to be accounted for in another fund.

The Gift Fund accounts for all contributions and gifts received.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Additionally, the Library reports the following:

Internal service fund which is used to account for the Library's participation in the Charter Township of Bloomfield's self-insurance program.

Fiduciary fund which is used to account for the Library's single employer, defined benefit other post-employment benefit plan. The plan accumulates resources for other post-employment benefits payments to qualified Library employees. The funds are based on the Plan's March 31 fiscal year end.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and 2) operating grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Assets, liabilities, and net position or equity

Deposits and investments – Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value. Certificates of deposit are stated at cost which approximates fair value.

Realized gains and losses on investment transactions are recorded as the difference between proceeds received and carrying value. Net unrealized appreciation or depreciation in the fair value of investments is recorded as the change in carrying value of the investment portfolio from the beginning of the year or date of purchase to the end of the year.

Property taxes – Property taxes are levied on each December 1st on the taxable valuation of property as of the preceding December 31st. Taxes are considered delinquent on March 1st of the following year, at which time penalties and interest are assessed.

The 2020 taxable valuation of the property subject to the Library's millage totaled \$4,091,548,158 on which ad valorem taxes consisted of 1.8954 mills for operating purposes. This resulted in \$7,744,732 for operating purposes, exclusive of any Michigan Tax Tribunal or Board of Review adjustments.

Prepaid expenses – Certain payments to vendors reflect costs applicable to future fiscal years. For such payments in governmental funds the Library follows the consumption method, and they therefore are capitalized as prepaid items in both government-wide and fund financial statements.

Capital assets – Capital assets, which include land, buildings, furniture, and library materials are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost, if purchased or constructed.

The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. In the case of donations, the government values these capital assets at the estimated acquisition value of the item at the date of its donation.

Capital assets are depreciated using the straight-line method over the following useful lives:

Building and improvements	3 to 60 years
Furniture and equipment	3 to 20 years
Library books and materials	7 to 10 years

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Due to Charter Township of Bloomfield – The Charter Township of Bloomfield processes payroll and employee benefits for the Library. The amount due to the Township represents the required transfer of funds for payment of the Library's March payroll and health insurance, as well as a portion of the Library's retirement contribution.

Deferred outflows of resources – A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period. The Library reports deferred outflows of resources as a result of pension and OPEB investment earnings. This amount is the result of a difference between what the plans expected to earn from plan investments and what is actually earned. This amount will be amortized over future periods and will be included in pension and OPEB expense. Changes in assumptions and experience differences relating to the net pension and OPEB liabilities are deferred and amortized over the expected remaining services lives of the employees and retirees in the plan.

Compensated absences – Compensated absences represent the estimated liability to be paid to employees under the Library's compensated absence policy. It is the Library's policy to permit employees to accumulate earned but unused sick time up to 80 days and vacation time earned but unused in the current year. All sick and vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only for eligible employee terminations as of year end. Compensated absences are generally liquidated by the General Fund.

Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from Plan's fiduciary net position have been determined on the same basis as they are reported to the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits (OPEB) – For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the plan and additions to/deductions from plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments, which are reported at cost.

Deferred inflows of resources – A deferred inflow of resources is an acquisition of net position by the government that is applicable to a future reporting period. For governmental funds this includes unavailable revenue in connection with receivables for revenues that are not considered available to liquidate liabilities of the current period. The Library reports deferred inflows of resources as a result of pension and OPEB investment earnings. This amount is the result of a difference between what the plan expected to earn from the plan investments and what the plan actually earned. This amount will be amortized over future periods and included in pension and OPEB expense. Changes in assumption and experience differences relating to the net pension and OPEB liabilities are deferred and amortized over the expected remaining services lives of the employees and retirees in the plan.

Fund Balance – In the fund financial statements, governmental funds report fund balance in the following categories:

Non-spendable – assets that are not available in a spendable form.

Restricted – amounts that are legally imposed or otherwise required by external parties to be used for a specific purpose.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Committed – amounts constrained on use imposed by the Library’s highest level of decision-making, its Board of Trustees. A fund balance commitment may be established, modified, or rescinded by a resolution of the Board of Trustees.

Assigned – amounts intended to be used for specific purposes, as determined by management. Residual amounts in governmental funds other than the general fund are automatically assigned by their nature.

Unassigned – all other resources; the remaining fund balances after non-spendable, restrictions, commitments, and assignments.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Library’s policy is to consider restricted funds spent first.

When an expenditure is incurred for purposes for which committed, assigned, or unassigned amounts could be used, the Library’s policy is to consider the funds to be spent in the following order: (1) committed, (2) assigned, (3) unassigned.

The amounts included in assigned fund balance are as follows:

Compensated absences liability	\$ 530,178
OPEB obligation	2,940,000
Capital improvements	4,944,531
	<u>\$ 8,414,709</u>

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, deferred inflows and disclosure of contingent assets and liabilities at the date of

the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Adoption of New Accounting Standards

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, (1) increases consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigates costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhances the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

Upcoming Accounting and Reporting Changes

In addition, the Governmental Accounting Standards Board has released the following Statements:

Statement No. 87, *Leases* increases the usefulness of the financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. A lessee will be required to recognize a lease liability and an intangible right-to-use a lease asset, and a lessor will be required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

relevance and consistency of information about leasing activities. The requirements of this Statement are effective for the fiscal year ending March 31, 2023.

The Library is evaluating the impact that the above GASB Statement will have on its financial reporting.

Note 2 - Stewardship, Compliance, and Accountability

Budgetary information

The Library is subject to the budgetary control requirements of the Uniform Budgeting Act (P.A. 621 of 1978, as amended). Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund and all Special Revenue Funds. All annual appropriations lapse at fiscal year end.

The Library prepares the proposed operating budget for the fiscal year commencing April 1. Prior to incurring significant expenditures, the budget is then legally enacted through Board of Trustees action. The budget is then legally adopted and maintained at the functional level in the General Fund, which corresponds to the level of detail shown in the budgetary comparison schedules. The Gift Fund is adopted and maintained at the fund level. Budgeted amounts are reported as originally adopted and as amended by the Board of Trustees during the year.

Note 3 - Deposits and Investments

At year end the Library's deposits and investments were reported in the financial statements in the following categories:

	Cash and Cash Equivalents	Investments	Total
Governmental activities	\$ 2,900,616	\$ 10,974,770	\$ 13,875,386
Fiduciary funds	-	2,956,540	2,956,540
Total	<u>\$ 2,900,616</u>	<u>\$ 13,931,310</u>	<u>\$ 16,831,926</u>

The breakdown between deposits and investments is as follows:

	Governmental Activities	Fiduciary Funds	Total
Bank deposits (checking and savings accounts and certificates of deposit)	\$ 2,896,616	\$ -	\$ 2,896,616
Investments	10,974,770	2,956,540	13,931,310
Petty cash and cash on hand	<u>4,000</u>	<u>-</u>	<u>4,000</u>
	<u>\$ 13,875,386</u>	<u>\$ 2,956,540</u>	<u>\$ 16,831,926</u>

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

As of year end, the Library had the following investments:

Investment	Fair Value	Maturities	Rating	Rating Organization
Fixed income mutual fund	12,123,838	N/A	N/A	N/A
International equities	392,865	N/A	N/A	N/A
US equities	<u>1,414,607</u>	N/A	N/A	N/A
	<u>\$ 13,931,310</u>			

Interest rate risk – The Library's investment policy does not have specific limits in excess of State law on investment maturities to manage its exposure to fair value losses from changes in interest rates.

Credit risk – State statutes authorize the government to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan. The local unit is allowed to invest in bonds, securities and other obligations of the United States, or any agency or instrumentality of the United States. United States government or federal agency obligations; repurchase agreements; bankers acceptance of United States Banks; commercial paper rated within the two highest classifications which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or any of its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan. The investment policy adopted by the Library authorizes investment in bonds and securities of the United States government and bank accounts and certificates of deposit, as well as the remainder of State statutory authority as listed above.

Concentration of credit risk – The Library has no policy that would limit the amount that may be issued in any one issuer.

Custodial credit risk - deposits – In the case of deposits, this is the risk that in the event of bank failure, the government's deposits may not be returned to it. The government does not have a policy for custodial credit risk. As of year end, \$2,169,355 was exposed to custodial credit risk because it was uninsured and uncollateralized.

Custodial credit risk – investments – For an investment, this is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require and the Library does not have a policy for investment custodial credit risk. Although uninsured and unregistered, the Library's investments at March 31, 2021 are not subject to custodial credit risk.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 4 - Fair Value Measurements

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The prices for most securities and certain security transactions are obtained by the investment custodian from independent quotation services whose appraisals are based on closing price(s), bid-ask quotations, or other factors; however, the investment custodian calculates prices for certain securities using information from independent and internal sources.

The Library has the following recurring fair value measurements as of March 31, 2021:

Investment Type	Fair Value Measurements			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Fixed income mutual funds	\$ 12,123,838	\$ -	\$ -	\$ 12,123,838
International equities	392,865	-	-	392,865
US equities	<u>1,414,607</u>	<u>-</u>	<u>-</u>	<u>1,414,607</u>
Total	<u>\$ 13,931,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,931,310</u>

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 5 - Assets Held at Community Foundation

There are six endowment funds that are held and managed by the Community Foundation for Southeastern Michigan (CFSEM) for the benefit of the Library and are irrevocably invested. CFSEM is a public charity that is funded through donations by a large number of contributors. Earnings are available for distribution to the Library for its operations at the discretion of CFSEM. CFSEM maintains unilateral variance power and legal ownership of the endowment funds, and therefore, principal and earnings balances are not reflected in the Library's financial statements. Balances are reported on a calendar year basis.

	Bloomfield Township Public Library Endowment Fund	Yvonne T. Atkinson Fund	Lawrence Smith and Isabel Francis Smith Challenge Grant Fund	Jeanette P. Myers Memorial Scholarship Fund	Fair Radom Garden Endowment Fund	Library Director's Legacy Endowment Fund	Total
Balance - January 1, 2020	\$ 40,426	\$ 31,159	\$ 35,313	\$ 15,700	\$ 16,934	\$ 18,489	\$ 158,021
Contributions	265	-	-	-	-	-	265
Distributions	-	(1,336)	(1,557)	(669)	(698)	-	(4,260)
Investment earnings	<u>4,942</u>	<u>3,547</u>	<u>4,100</u>	<u>1,788</u>	<u>1,939</u>	<u>2,276</u>	<u>18,592</u>
Balance - December 31, 2020	<u>\$ 45,633</u>	<u>\$ 33,370</u>	<u>\$ 37,856</u>	<u>\$ 16,819</u>	<u>\$ 18,175</u>	<u>\$ 20,765</u>	<u>\$ 172,618</u>

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 6 - Capital Assets

Capital asset activity for the current year is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	\$ 131,015	\$ -	\$ -	\$ 131,015
Construction-in-progress	-	148,766	-	148,766
Total capital assets not being depreciated	131,015	148,766	-	279,781
Capital assets being depreciated				
Building and improvements	29,365,165	105,142	-	29,470,307
Furniture and equipment	5,424,386	137,748	168,287	5,393,847
Library books and materials	3,404,924	403,860	388,399	3,420,385
Total capital assets being depreciated	38,194,475	646,750	556,686	38,284,539
Less accumulated depreciation for				
Building and improvements	7,228,530	602,557	-	7,831,087
Furniture and equipment	4,311,347	231,597	164,149	4,378,795
Library books and materials	1,772,596	516,712	388,544	1,900,764
Total accumulated depreciation	13,312,473	1,350,866	552,693	14,110,646
Net capital assets being depreciated	24,882,002	(704,116)	3,993	24,173,893
Governmental activities capital assets, net	\$ 25,013,017	\$ (555,350)	\$ 3,993	\$ 24,453,674

Note 7 - Long-Term Debt

Long-term obligation activity is summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences	\$ 493,042	\$ 274,509	\$ 237,373	\$ 530,178	\$ 198,212

Note 8 - Debt Service Commitment

On November 7, 2013, the Charter Township of Bloomfield (the "Township") issued General Obligation Limited Tax Pension Obligation Bonds (Series 2013) in the amount of \$80,780,000. The purpose of this bond issue was to fund the pension plan of the Charter Township, which the Library participates in. Additionally, on August 16, 2019, the Township issued General Obligation Limited Tax Pension Obligation Refunding Bonds (Series 2019) in the amount of \$49,995,000 in order to advance refund a portion of the outstanding Series 2013 bonds. The Library's Board of Trustees have agreed to participate in the debt service applicable to these bonds by paying a percentage of the total principal and interest requirements based on the pension accrued liability of the Library relative to the total pension accrued liability of the Township. This percentage has ranged from 3.42% to 3.77%. The committed principal and interest balance of \$2,613,520 is payable through May 1, 2032, with \$219,377 being due in the 2022 fiscal year at the current rate of 3.77%. This commitment will be serviced with revenues of the General Fund.

Note 9 - Risk Management

The Library is exposed to various risks of loss related to property loss, torts, errors and omissions and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Library participates with the Charter Township of Bloomfield in its risk management program to cover these risks.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 10 - Self-Insurance

The Library participates with the Charter Township of Bloomfield's health insurance plan which transitioned to a self-insurance plan on January 1, 2020. The self-insurance program is accounted for in the Internal Service Fund. Cigna administers and processes the daily claims. The Library is responsible for individual claims up to \$100,000. The revenues to this fund's operation are reimbursements from the Library's General Fund. The liability at the end of the year is based on claims already incurred and reported and on estimates of incurred but not reported claims as provided by Cigna.

The changes in the claims liability for the fiscal years ended March 31, 2021 and 2020 is as follows:

	Beginning	Current Year		Ending
	Claims Liability	Claims and Changes in Reserves	Claims Paid	Claims Liability
3/31/2020 \$	-	\$ 142,610	\$ 93,988	\$ 48,622
3/31/2021	48,622	307,373	332,172	23,823

Note 11 - Defined Contribution Benefit Plan

Plan Description – Qualified, full-time employees of Bloomfield Township Public Library are covered by the Charter Township of Bloomfield 401(a) Plan (the "Plan"), which is a defined contribution pension plan established by the Township to provide benefits at retirement for eligible employees. The Plan was effective April 1, 2011 for new library hires. At March 31, 2021, there were 10 plan members. A stand-alone financial report of the Plan has not been issued.

Funding Policy – The obligation to contribute and maintain the Plan for these employees was established by a resolution of the Library's Board of Trustees and requires a contribution from the Library of 10 percent of participating employees' payroll. The Library's policy does not require or allow contributions from employees. Contributions to the Plan amounted to \$59,768 for the year ended March 31, 2021.

Note 12 - Defined Benefit Pension Plan

Plan description – Qualified, full-time employees of the Bloomfield Township Public Library are covered by the Township of Bloomfield Retirement Income Plan ("the Plan"), which is a cost-sharing single employer defined benefit pension plan covering all of the governmental units of the Charter Township of Bloomfield (the "Township"). The Plan provides retirement benefits for all employees attaining age 50 with full vesting. The Plan was closed to new employees effective April 1, 2011. The Plan issues a publicly available report that is included in the basic financial statements of the Township. That report may be obtained by writing to the Charter Township of Bloomfield, 4200 Telegraph Road, Bloomfield Hills, Michigan 48302.

Employees covered by benefit terms – At the January 1, 2020 valuation date, the following employees were covered by benefit terms:

Inactive employees or beneficiaries	
currently receiving benefits	16
Inactive employees entitled to, but not	
yet receiving benefits	1
Active employees	<u>13</u>
	<u>30</u>

Contributions – The obligation to contribute to and maintain the system for these employees was established by a resolution of the Library's Board of Trustees and requires a contribution from the employees of 5 percent of gross wages. The Township is required to contribute at actuarially required rates.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

The Township sold pension obligation bonds and the plan was fully funded as of January 1, 2014. The Library's contribution to the Plan for the year ended March 31, 2021 was \$174,198 and was equal to the actuarially required contribution for the year.

Net pension liability – The Library's net pension liability was determined as of March 31, 2021 ("Measurement Date") and the actuarial valuation was performed as of January 1, 2020 ("Valuation Date").

Actuarial assumptions – The total pension liability in the January 1, 2020 annual actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement include: 1) Salary increases 3.50% in the long-term; 2) Investment rate of return of 6.0%, net of investment expense, including inflation.

Mortality rates used were based on the Pub-2010 Mortality Tables with generational projection using Scale MP-2019 with PubS-2010 for public safety and PubG-2010 for all others.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates or arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US core fixed income	50.0%	1.76%
US equity market	31.0%	3.42%
Foreign developed equity	19.0%	4.45%

Discount rate – The discount rate used to measure the total pension liability is 6.0%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plans fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Total Pension Liability

Service cost	\$ 110,600
Interest on the total pension liability	545,100
Changes in assumptions	(21,625)
Differences between expected and actual experience	19,219
Benefit payments and refunds	<u>(485,287)</u>
Net change in total pension liability	168,007
Total pension liability - beginning	<u>8,743,302</u>
Total pension liability - ending (a)	<u>\$ 8,911,309</u>

Plan Fiduciary Net Position

Employee contributions	\$ 10,682
Employer contributions	174,198
Pension plan net investment income	1,452,989
Benefit payments and refunds	(485,287)
Pension plan administrative expense	<u>(1,957)</u>
Net change in plan fiduciary net position	1,150,625
Plan fiduciary net position - beginning	<u>7,144,265</u>
Plan fiduciary net position - ending (b)	<u>8,294,890</u>
Net pension liability (a-b)	<u>\$ 616,419</u>

Plan fiduciary net position as a percentage of total pension liability	93.08%
Covered payroll	\$ 998,529
Net pension liability as a percentage of covered employee payroll	61.73%

Sensitivity of the net pension liability to changes in the discount rate – The following presents the net pension liability of the employer, calculated using the discount rate of 6.0%, as well as what the employer's net pension liability would be using a discount rate that is 1% point lower (5%) or 1% higher (7%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	<u>\$ 1,811,234</u>	<u>\$ 616,419</u>	<u>\$ (373,808)</u>

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions – For the year ended March 31, 2021, the employer recognized pension expense was \$236,247. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total to Amortize
Differences in experience	\$ 20,588	\$ -	\$ 20,588
Changes in assumptions	28,611	(10,735)	17,876
Net difference between projected and actual earning on plan investments	<u>-</u>	<u>(327,229)</u>	<u>(327,229)</u>
Total	<u>\$ 49,199</u>	<u>\$ (337,964)</u>	<u>\$ (288,765)</u>

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended March 31,	
2022	\$ 65,875
2023	(33,538)
2024	(107,005)
2025	<u>(214,097)</u>
	<u>\$ (288,765)</u>

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 13 - Other Postemployment Benefits

Plan description – The Library provides retiree healthcare benefits to eligible full-time employees hired before May 1, 2011 and their spouses/qualified dependents. The benefits provided to Library employees have been established by a resolution of the Library’s Board of Trustees.

Employees covered by benefit terms – As of the April 1, 2020 valuation date, the plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments	1
Inactive plan members entitled to, but not yet receiving benefit payments	23
Active plan members	<u>13</u>
	<u>37</u>

The plan is closed to new members.

Contributions – The Library’s policy does not require or allow contributions from employees. The Library has no obligation to make contributions in advance of when the insurance premiums or benefits are due for payment; in other words, the plan may be financed on a pay-as-you-go basis.

Net OPEB liability – The OPEB liability was measured as of March 31, 2021 (“Measurement Date”), and the actuarial valuation used for the measurement was as of April 1, 2020 (“Valuation Date”).

Actuarial assumptions – The total OPEB liability was determined by an actuarial valuation as of April 1, 2020, using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.50%
Salary increases	3.50%, including inflation
Investment rate of return	6.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	6.30% - 4.20% over 55 years

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best-estimate of arithmetic real rates of return for each major class included in the target asset allocation as of March 31, 2021 are summarized below along with the Board’s adopted asset allocation policy:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US core fixed income	40.0%	1.85%
US equity market	45.0%	4.63%
Non-US equity	15.0%	6.15%

Discount rate – The discount rate used to measure the total OPEB liability was 6.00%. The plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total OPEB liability is equal to the long-term expected rate of return.

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Total OPEB Liability

Service cost	\$ 92,537
Interest	318,229
Differences between expected and actual experience	(405,079)
Changes in assumptions	(454,620)
Benefit payments	<u>(240,593)</u>
Net change in total OPEB liability	(689,526)
Total OPEB liability - beginning	<u>5,329,830</u>
 Total OPEB liability - ending (a)	 <u><u>\$ 4,640,304</u></u>

Plan Fiduciary Net Position

Employer contributions	\$ 320,593
Net investment income (loss)	835,820
Benefit payments	(240,593)
Administrative expense	<u>(11,600)</u>
Net change in plan fiduciary net position	904,220
Plan fiduciary net position - beginning	<u>2,052,320</u>
 Plan fiduciary net position - ending (b)	 <u><u>\$ 2,956,540</u></u>
 Net OPEB liability (a-b)	 <u><u>\$ 1,683,764</u></u>

Sensitivity of the net OPEB liability to changes in the discount rate – The following presents the net OPEB liability of the Library, as well as what the Library's net OPEB liability would be if it were calculated using a discount rate that is 1% lower (5.00%) or 1% higher (7.00%) than the current discount rate;

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB liability	<u>\$ 2,267,557</u>	<u>\$ 1,683,764</u>	<u>\$ 1,197,750</u>

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following presents the net OPEB liability of the Library, as well as what the Library's net OPEB liability would be if were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Net OPEB liability	<u>\$ 1,178,112</u>	<u>\$ 1,683,764</u>	<u>\$ 2,303,309</u>

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB – For the year ended March 31, 2021, the employer recognized OPEB expense of \$(448,160). The employer reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total to Amortize
Differences in experience	\$ 160,911	\$ (285,938)	\$ (125,027)
Changes in assumptions	-	(821,947)	(821,947)
Net difference between projected and actual earning on plan investments	<u>-</u>	<u>(437,478)</u>	<u>(437,478)</u>
Total	<u>\$ 160,911</u>	<u>\$ (1,545,363)</u>	<u>\$ (1,384,452)</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended March 31,	
2022	\$ (696,390)
2023	(356,263)
2024	(189,672)
2025	<u>(142,127)</u>
	<u><u>\$ (1,384,452)</u></u>

Bloomfield Township Public Library
Notes to the Financial Statements
March 31, 2021

Note 14 - Retirement Health Savings Plan

Plan description – The Library provides retiree healthcare to eligible full-time employees hired on or after May 1, 2011 and their spouses/qualified dependents through a Retirement Health Savings Plan. The plan provides a healthcare account for employees that is portable upon separation of employment from the Library with full vesting. At March 31, 2021, there were 10 plan members.

Funding Policy – The obligation to contribute and maintain the plan for these employees was established by a resolution of the Library's Board of Trustees and requires annual contribution from the Library of \$2,500 to each employee's account while employed. The employees make an annual contribution of 2% of payroll while employed. Participation is mandatory. The Library made contributions of \$27,866 and employees made contributions of \$16,819 to the plan for the year ended March 31, 2021.

Bloomfield Township Public Library
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property taxes	\$ 7,661,343	\$ 7,745,257	\$ 7,744,732	\$ (525)
Penal fines	87,600	71,600	70,731	(869)
Federal grants	-	50,000	50,126	126
State aid	32,800	32,800	32,880	80
Circulation fines and fees	38,250	22,500	19,751	(2,749)
Charges for services	14,866	651	-	(651)
Investment earnings	105,000	86,500	90,871	4,371
Other revenue	14,566	3,370	32,777	29,407
	<u>7,954,425</u>	<u>8,012,678</u>	<u>8,041,868</u>	<u>29,190</u>
Expenditures				
Personnel	4,485,881	4,485,696	4,080,747	404,949
Library services	850,839	855,492	686,388	169,104
Facilities and equipment	976,341	1,034,691	869,889	164,802
Other expenditures	2,672,746	915,621	633,601	282,020
	<u>8,985,807</u>	<u>7,291,500</u>	<u>6,270,625</u>	<u>1,020,875</u>
Excess (deficiency) of revenues over expenditures	<u>(1,031,382)</u>	<u>721,178</u>	<u>1,771,243</u>	<u>1,050,065</u>
Fund balance - beginning of year	<u>11,300,591</u>	<u>11,300,591</u>	<u>11,300,591</u>	<u>-</u>
Fund balance - end of year	<u>\$ 10,269,209</u>	<u>\$ 12,021,769</u>	<u>\$ 13,071,834</u>	<u>\$ 1,050,065</u>

Bloomfield Township Public Library
Required Supplementary Information
Budgetary Comparison Schedule
Gift Fund
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Gift income	\$ 2,465	\$ 45,399	\$ 45,399	-
Investment earnings	200	200	820	620
Total revenues	2,665	45,599	46,219	620
Expenditures				
Library services	46,108	75,979	33,090	42,889
Facilities and equipment	32,047	34,382	1,301	33,081
Other expenditures	86,005	91,735	1,493	90,242
Total expenditures	164,160	202,096	35,884	166,212
Excess (deficiency) of revenues over expenditures	(161,495)	(156,497)	10,335	166,832
Fund balance - beginning of year	174,227	174,227	174,227	-
Fund balance - end of year	\$ 12,732	\$ 17,730	\$ 184,562	\$ 166,832

Bloomfield Township Public Library
Required Supplementary Information
Retirement System
Schedule of Employer Contributions
March 31, 2021

Actuarial Valuation Date	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2016	\$ -	\$ -	\$ -	\$ 1,078,668	- %
2017	-	-	-	948,042	- %
2018	-	-	-	948,042	- %
2019	134,994	134,994	-	948,596	14.23%
2020	127,285	127,285	-	914,893	13.91%
2021	174,198	174,198	-	998,529	17.45%

Note: GASB Statement No. 68 was implemented for the fiscal year ended March 31, 2016 and does not require retroactive implementation. Data will be added as information is available until 10 years of such data is available.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level-dollar closed
Remaining amortization period	18 years
Asset valuation method	5 years
Inflation	2.50%
Salary increases	3.50%
Investment rate of return	6.00%
Retirement age	Age 55 with 8 years of service
Mortality	Pub-2010 with generational projection using Scale MP-2018

Bloomfield Township Public Library
Required Supplementary Information
Retirement System
Schedule of Changes in Net Pension Liability and Related Ratios
March 31, 2021

Fiscal year ended March 31,	2021	2020	2019	2018	2017	2016
Total Pension Liability						
Service cost	\$ 110,600	\$ 104,182	\$ 104,568	\$ 108,515	\$ 116,520	\$ 108,762
Interest on the total pension liability	545,100	498,970	479,354	475,572	458,983	442,247
Changes in assumptions	(21,625)	249,942	(174,265)	-	-	-
Differences between expected and actual experience	19,219	30,521	2,526	160,097	67,807	251,783
Benefit payments and refunds	<u>(485,287)</u>	<u>(442,056)</u>	<u>(422,907)</u>	<u>(407,372)</u>	<u>(376,909)</u>	<u>(350,338)</u>
Net change in total pension liability	168,007	441,559	(10,724)	336,812	266,401	452,454
Total pension liability - beginning	<u>8,743,302</u>	<u>8,301,743</u>	<u>8,312,467</u>	<u>7,975,655</u>	<u>7,709,254</u>	<u>7,256,800</u>
Total pension liability - ending (a)	<u>\$ 8,911,309</u>	<u>\$ 8,743,302</u>	<u>\$ 8,301,743</u>	<u>\$ 8,312,467</u>	<u>\$ 7,975,655</u>	<u>\$ 7,709,254</u>
Plan Fiduciary Net Position						
Employee contributions	\$ 10,682	\$ 10,409	\$ 10,648	\$ 11,407	\$ 11,942	\$ 11,194
Employer contributions	174,198	127,285	134,994	-	-	-
Pension plan net investment income (loss)	1,452,989	(182,378)	176,628	363,435	521,445	(5,556)
Benefit payments and refunds	(485,287)	(442,056)	(422,907)	(407,372)	(376,909)	(350,338)
Pension plan administrative expense	<u>(1,957)</u>	<u>(2,100)</u>	<u>(3,223)</u>	<u>(3,061)</u>	<u>(3,252)</u>	<u>(3,105)</u>
Net change in plan fiduciary net position	1,150,625	(488,840)	(103,860)	(35,591)	153,226	(347,805)
Plan fiduciary net position - beginning	<u>7,144,265</u>	<u>7,633,105</u>	<u>7,736,965</u>	<u>7,772,556</u>	<u>7,619,330</u>	<u>7,967,135</u>
Plan fiduciary net position - ending (b)	<u>\$ 8,294,890</u>	<u>\$ 7,144,265</u>	<u>\$ 7,633,105</u>	<u>\$ 7,736,965</u>	<u>\$ 7,772,556</u>	<u>\$ 7,619,330</u>
Net pension liability (a-b)	<u>\$ 616,419</u>	<u>\$ 1,599,037</u>	<u>\$ 668,638</u>	<u>\$ 575,502</u>	<u>\$ 203,099</u>	<u>\$ 89,924</u>
Plan fiduciary net position as a percentage of total pension liability	93.08%	81.71%	91.95%	93.08%	97.45%	98.83%
Covered payroll	\$ 998,529	\$ 914,893	\$ 948,596	\$ 948,042	\$ 948,042	\$ 1,078,668
Net pension liability as a percentage of covered employee payroll	61.73%	174.78%	70.49%	60.70%	21.42%	8.34%

*GASB Statement No. 68 was implemented for the fiscal year ended March 31, 2016 and does not require retroactive implementation.
Data will be added as information is available until 10 years of such data is available.

Bloomfield Township Public Library
Required Supplementary Information
Retirement System
Schedule of Investment Returns
March 31, 2021

Fiscal Year Ended March 31,	Annual Return % *
2016	-0.10%
2017	6.90%
2018	4.70%
2019	2.30%
2020	-2.41%
2021	20.60%

* Annual money-weighted rate of return, net of investment expenses

GASB Statement No. 68 was implemented for the fiscal year ended March 31, 2016 and does not require retroactive implementation.

Data will be added as information is available until 10 years of such data is available.

Bloomfield Township Public Library
Required Supplementary Information
Other Post-employment Benefits
Schedules of Employer Contributions
March 31, 2021

Fiscal Year Ending March 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2018	\$ 577,040	\$ 166,632	\$ 410,408	\$ 1,087,983	15.32%
2019	636,780	2,263,881	(1,627,101)	893,666	253.33%
2020	383,241	277,864	105,377	893,666	31.09%
2021	328,162	320,593	7,569	926,484	34.60%

Notes to Schedule of Contributions

Valuation date: April 1, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level dollar
Remaining amortization period	18 years
Asset valuation method	Market Value
Inflation	2.50%
Healthcare cost trend rates	6.30% - 4.20% over 55 years
Salary increases	3.50%
Discount rate	6.00%

Bloomfield Township Public Library
Required Supplementary Information
Other Post-employment Benefits
Schedule of Changes in Net OPEB Liability and Related Ratios
March 31, 2021

Fiscal year ended March 31,	2021	2020	2019	2018
Total OPEB Liability				
Service cost	\$ 92,537	\$ 107,417	\$ 183,209	\$ 225,477
Interest	318,229	325,586	249,838	239,445
Benefit payments	(240,593)	(277,864)	(179,825)	(166,632)
Differences between expected and actual experience	(405,079)	-	697,281	(30,198)
Changes in assumptions	(454,620)	(281,229)	(1,822,978)	-
Net change in total OPEB liability	(689,526)	(126,090)	(872,475)	268,092
Total OPEB liability - beginning	5,329,830	5,455,920	6,328,395	6,060,303
Total OPEB liability - ending (a)	<u>\$ 4,640,304</u>	<u>\$ 5,329,830</u>	<u>\$ 5,455,920</u>	<u>\$ 6,328,395</u>
Plan Fiduciary Net Position				
Employer contributions	\$ 320,593	\$ 277,864	\$ 2,263,881	\$ 166,632
Net investment income (loss)	835,820	(136,404)	115,668	-
Benefit payments	(240,593)	(277,864)	(179,825)	(166,632)
Administrative expense	(11,600)	(11,000)	-	-
Net change in plan fiduciary net position	904,220	(147,404)	2,199,724	-
Plan fiduciary net position - beginning	2,052,320	2,199,724	-	-
Plan fiduciary net position - ending (b)	<u>\$ 2,956,540</u>	<u>\$ 2,052,320</u>	<u>\$ 2,199,724</u>	<u>\$ -</u>
Net OPEB liability (a-b)	<u>\$ 1,683,764</u>	<u>\$ 3,277,510</u>	<u>\$ 3,256,196</u>	<u>\$ 6,328,395</u>
Plan fiduciary net position as a percentage of total OPEB liability	63.71%	38.51%	40.32%	- %
Covered payroll	\$ 925,484	\$ 893,666	\$ 893,666	\$ 1,087,983
Net OPEB liability as a percentage of covered employee payroll	181.93%	366.75%	364.36%	581.66%

*GASB Statement No. 75 was implemented for the fiscal year ended March 31, 2018 and does not require retroactive implementation.

Data will be added as information is available until 10 years of such data is available.

Bloomfield Township Public Library
Required Supplementary Information
Other Post-employment Benefits
Schedule of Investment Returns
March 31, 2021

Fiscal Year Ended March 31,	Annual Return % *
2018	N/A
2019	24.12%
2020	-6.22%
2021	39.32%

* Annual money-weighted rate of return, net of investment expenses

GASB Statement No. 74 was implemented for the fiscal year ended March 31, 2018 and does not require retroactive implementation.
Data will be added as information is available until 10 years of such data is available.

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
MEMORANDUM**

TO: Trustees

FROM: Tera Moon, Library Director

DATE: September 21, 2021

SUBJECT: Pension and Other Post-Employment Benefits Reporting

The state of Michigan requires two reports be completed each year regarding the local unit of government's pension and Other Post-Employment Benefits (OPEB) obligations per PA 202 of 2017. The Library's reports have been prepared by Finance Coordinator Sandi Bird and submitted to the state's Department of Treasury to verify the Library's compliance with PA 202. These two reports – one for pension and one for OPEB – are attached for your review and information as required by law.

Enter Local Government Name	Bloomfield Township Public Library	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	638006	
Unit Type	Library	
Fiscal Year End Month	March	
Fiscal Year (four-digit year only, e.g. 2019)	2021	
Contact Name (Chief Administrative Officer)	Sandra Bird	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO	Finance Coordinator	
CAO (or designee) Email Address	birdsand@btpl.org	
Contact Telephone Number	248-642-5800 ext. 115	
OPEB System Name (not division) 1	Bloomfield Twp. Public Library OPEB Program	If your OPEB system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
OPEB System Name (not division) 2		
OPEB System Name (not division) 3		
OPEB System Name (not division) 4		
OPEB System Name (not division) 5		

Line	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
2	Provide the name of your retirement health care system	Calculated from above	Bloomfield Twp. Public Library OPEB				
3	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	2,956,540				
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	4,640,304				
6	Funded ratio	Calculated	63.7%				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	328,162				
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES				
8	Governmental Fund Revenues	Most Recent Audit Report	8,088,087				
9	All systems combined ADC/Governmental fund revenues	Calculated	4.1%				
10	Membership						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	13				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	1				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	16				
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records					
15	Investment Performance						
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	39.32%				
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	6.00%				
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	6.00%				
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Dollar				
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	20				
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	6.30%				
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.20%				
27	Uniform Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	2,052,320				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	4,605,284				
30	Funded ratio using uniform assumptions	Calculated	44.6%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	337,415				
32	All systems combined ADC/Governmental fund revenues	Calculated	4.2%				
33	Summary Report						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES				
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	N/A				
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary government triggers: Less than 40% funded	NO	NO	NO	NO	NO

Requirements (For your information, the following are requirements of P.A. 202 of 2017)
Local governments must post the current year report on their website or in a public place
The local government must electronically submit the form to its governing body.
Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years
Local governments must have had a peer actuarial audit conducted by an actuary that is not the plan actuary OR replace the plan actuary at least every 8 years.

By emailing this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.

Enter Local Government Name	Bloomfield Township Public Library	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	638006	
Unit Type	Library	
Fiscal Year End Month	March	
Fiscal Year (four-digit year only, e.g. 2019)	2021	
Contact Name (Chief Administrative Officer)	Sandra Bird	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO	Finance Coordinator	
CAO (or designee) Email Address	birdsand@btpl.org	
Contact Telephone Number	248-642-5800 ext. 115	
Pension System Name (not division) 1	Twp. of Bloomfield Income Plan	If your pension system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
Pension System Name (not division) 2		
Pension System Name (not division) 3		
Pension System Name (not division) 4		
Pension System Name (not division) 5		

Line	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
2	Provide the name of your retirement pension system	Calculated from above	Twp. of Bloomfield Income Plan				
3	Financial Information						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	8,294,890				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	8,911,309				
6	Funded ratio	Calculated	93.1%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	174,198				
8	Governmental Fund Revenues	Most Recent Audit Report	8,088,087				
9	All systems combined ADC/Governmental fund revenues	Calculated	2.2%				
10	Membership						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	13				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	1				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	23				
14	Investment Performance						
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	20.60%				
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	-0.10%				
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
18	Actuarial Assumptions						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	6.00%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	20				
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
23	Uniform Assumptions						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	8,576,402				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	9,400,897				
26	Funded ratio using uniform assumptions	Calculated	91.2%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	191,319				
28	All systems combined ADC/Governmental fund revenues	Calculated	2.4%				
29	Pension Trigger Summary						
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded	NO	NO	NO	NO	NO

Requirements (For your information, the following are requirements of P.A. 202 of 2017)

Local governments must post the current year report on their website or in a public place.

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BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

MOTION TO APPROVE ANY ITEMS REMOVED FROM THE CONSENT AGENDA

I move to approve the items previously removed from the consent agenda for discussion.

What's Happening at the Library in August & September

Displays

1. YS – **Pets on Parade** – Pictures of our furry, scaly, gilled, shelled, feathered friends on display throughout the summer. Send a picture of your pet or stuffed animal, along with its name.
2. YS – **Favorite Books** of Librarian, Andy in August.
3. YS – **Back to School** in September.
4. YS - **Banned Books Week**, September 26 – October 2.
5. YS – **Books on Personal Finance** at the Self-checkout area.
6. AS – **Beloved Books** of the Library Staff in Lobby Display Case.
7. AS - Local History Display: **Financial Literacy Books** in August.
8. AS - Local History Display: **Language Learning** in September.

Programs

1. **Pop-Up Family Story Time Drawing.** If patrons would like to attend a pop-up story time on the Youth Terrace, they can email AskYouth@btpl.org or call Youth Services (248) 642-5800 with the names of their children and caregiver(s) attending in their family, along with their BTPL card #. Ten family names will be drawn each week. If unable to attend that week, name will be added back into the drawing for another date. If the weather is bad, story time will be cancelled, and name will be added back into the drawing.

Virtual Programs - recurring

1. YS - **Art Lab** on Zoom, for ages 10-13, material packets provided – September.
2. YS – **Infant/Toddler Story Time** on Zoom – September.
3. YS – **Preschool Story Time** on Zoom – September.
4. YS – **Family PJ Story Time** on Zoom – September.
5. AS – **Virtual Teen Club** on Zoom. Games & Summer book club discussion -, *Where the Road Leads Us* by Robin Reul, in August. Teen Advisory Board (TAB) & Games in September.
6. AS - **Tuesday Book Club**, meets the third Tuesday of each month, in-person and on Zoom, discussing *The Splendid and the Vile*, by Erik Larson. Starts in September.
7. AS - **Thursday Book Club**, meets the fourth Thursday of each month, in-person and on Zoom, discussing *The Night Watchman*, by Louise Erdrich. Starts in September.
8. AS - **Mystery Book Club**, meets the third Wednesday of each month, in-person and on Zoom, discussing *The Sentence is Death*, by Anthony Horowitz. Starts in September.
9. AS - **Classics Book Club**, meets the third Tuesday every other month, in-person and on Zoom, discussing *Something Wicked This Way Comes*, by Ray Bradbury. Starts in September.
10. AS - **BYOB (Bring Your Own Book) Club**, meets the fourth Monday of each month, in-person and on Zoom, discussing *Eleanor Oliphant is Completely Fine*, by Gail Honeyman. Starts in September.
11. AS - **30 Minute Lunchtime Book Club**, meets the third Monday of each month, in-person and on Zoom, discussing *The Dutch House*, by Ann Patchett. Starts in September.
12. AS - **Nonfiction Book Club** – meets the third Thursday every other month, in-person and on Zoom, discussing *The Address Book*, by Deirdre Mask. Starts in September.
13. AS - **ESL Conversation Group** meets weekly, in-person and on Zoom – Fridays at 10:00am.
14. AS – **Memoir Writers** meet on the second and fourth Tuesdays. Starts in September.
15. AS – **Writers Rendezvous** meets on the second and fourth Wednesdays. Starts in September.
16. Systems -**Tech Open Lab** – weekly on Zoom. Staff discuss a different topic each week and are also available to answer any questions on any topic.

Take-Home Activities

1. YS – **Create a Crocodile**. All ages with adult supervision.
2. YS – **Make your own Peacock**. Preschool to Elementary.
3. AS – **Last Chance Teen Craft Kits**. Beginning Thursday, August 19, visit the Adult Services Desk to pick up one or more kits, while supplies last.

Online Resources

1. YS - [BookFlix](#): Interactive reading experience to explore fiction and non-fiction for grades PreK – 3.
2. YS - [Brainfuse](#): Get help with homework online, 2 p.m. to 11 p.m. daily (excluding some holidays).
3. YS - [PebbleGo](#): Informational articles, ready-made activities, and literacy for grades K – 3.
4. YS - [Read It!](#): Articles on a variety of subjects that include comprehension supports for middle school – adult ELL and different learners.
5. YS - [TumbleBook Library](#): Children's eBook database of picture books and read-along chapter books.
6. AS – August's database of the month – **ValueLine**. Research stocks, mutual funds, options, and convertible securities as well as special situation stocks for free from the library.
7. AS – Gale Courses – sign up for six-week-long classes in a variety of subject areas.
8. AS - Mango Languages - learn a new language.

On-demand videos

Youth Services:

- Book Talk: Graphic Novels for 8 – 12 years with Ms. Nicole.
- Book Talk: Summer Fiction for Middle Schoolers with Ms. Liz.
- Book Talk: Realistic Fiction for Middle Grades with Ms. Andy.
- Book Talk: Realistic Fiction for 10 & up with Ms. Liz.
- Book Talk: Fantasy Reads for Middle Grades with Ms. Andy.
- Book Talk: Non-Fiction Reads with Ms. Jen.
- Picture Books 2020/21 with Ms. Liz.

Adult Services:

- **Learn a New Language Database Demonstration** with Drew and Karrie, available September 7.
- **Virtual Read-Aloud: *Bernice Bobs her Hair***, by F. Scott Fitzgerald available August 19. Emily is back with another softly read story. Read-Aloud videos are released each month.
- **Under the Radar Michigan**: Tom Daldin and Jim Edelman are back with a special presentation recorded for the library. Join them as they recount their adventures making the Emmy Award winning PBS Television Series. Video is available for on-demand viewing beginning August
- **Adult Services Recommends**—Discover what our Adult Services librarians are reading and recommend each month.

Other

1. **Second Saturday Book Sales** resume in September. Friends Only during the first hour.
2. Book donations now being accepted any time the Library is open.
3. **Welcome Bloomfield Baby Bags** – books, literacy tips, and more – funded by the Friends of the Library.
4. **Sensory Garden** on the Youth Terrace.
5. **Scavenger Hunts** for all ages are still available! Explore the Library, Cranbrook House and Gardens, Bowers School Farm, and the Market with self-guided scavenger hunts. Great for families of all ages. You can find the instructions for all of them under “Virtual Events for Family and Youth”, “**Activities at your own pace**” on our [website](#).
6. **ANIMAL YOGA**. Stretch your mind AND your body this summer. Follow signs throughout the Youth Room and Youth Terrace to practice a variety of animal yoga poses. Poses will change each week.
7. Curbside service continues.

DATES FOR LIBRARY BOARD OF TRUSTEES

Tuesday, September 21, 7:00 p.m. – Library Board Meeting

Wednesday, October 6, 11:00 a.m. – Friends Board meeting

Thursday, October 7, 11:00 a.m. – Building and Grounds Committee

Saturday, October 9, 10 a.m.-3:30 p.m. – Friends Second Saturday Sale

Tuesday, October 19, 7:00 p.m. – Library Board Meeting

Tuesday, October 26, 7:00 p.m. – Ambassadors Group meeting