

Des Plaines Public Library

Monthly Financial Report

For the Month Ended
May 31, 2016

Prepared by:
Lauterbach & Amen, LLP

Monthly Compilation Opinion



June 03, 2016

Members of the Board of Trustees:

Des Plaines Public Library
1501 Ellinwood Street
Des Plaines, IL 60016

Management is responsible for the accompanying modified cash basis balance sheet of the Des Plaines Public Library as of May 31, 2016 and the related modified cash basis statements of revenues and expenditures and changes in fund balance for the one month and the Five Months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have not audited or reviewed the accompanying financial statements and other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Library's assets, liabilities, fund balances, revenues and expenditures. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

Respectfully Submitted,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP

Financial Statements

Des Plaines Public Library
Governmental Funds Balance Sheet
As of May 31, 2016

	Library Fund	Capital Projects Fund	Total
ASSETS			
Cash and Investments	\$ 4,602,996.47	\$ 550,320.95	\$ 5,153,317.42
Receivables			
Property Taxes Receivable	5,986,354.00	-	5,986,354.00
Total Assets	\$ 10,589,350.47	\$ 550,320.95	\$ 11,139,671.42
LIABILITIES			
Accounts Payable	\$ 153,263.50	\$ 116,867.08	\$ 270,130.58
Accrued Payroll	86,233.50	-	86,233.50
Due to other funds	278,767.13	-	278,767.13
Total Liabilities	518,264.13	116,867.08	635,131.21
Deferred Inflows of Resources			
Property Taxes	5,986,354.00	-	5,986,354.00
Total Liabilities and Deferred Inflows of Resources	6,504,618.13	116,867.08	6,621,485.21
FUND BALANCE			
Fund Balance - Unreserved	4,084,732.34	433,453.87	4,518,186.21
Total Fund Balance	4,084,732.34	433,453.87	4,518,186.21
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 10,589,350.47	\$ 550,320.95	\$ 11,139,671.42

Des Plaines Public Library

**Governmental Funds Statement of Revenues,
Expenditures, and Changes In Fund Balances**

For the 5 Months Ended May 31, 2016

	General Fund	Capital Improvements Fund	Total
REVENUES			
Taxes	\$ 3,275,419.36	\$ -	\$ 3,275,419.36
Intergovernmental	23,247.00	-	23,247.00
Fines & Fees	55,805.61	-	55,805.61
Interest	4,465.83	488.68	4,954.51
Special Events and Programs	1,872.95	-	1,872.95
Miscellaneous	10,535.75	1,000,000.00	1,010,535.75
Total Revenues	3,371,346.50	1,000,488.68	4,371,835.18
EXPENDITURES			
Personnel	\$ 1,211,748.95	\$ -	\$ 1,211,748.95
Operating	873,686.28	774.00	874,460.28
Library Materails	346,292.05	-	346,292.05
Capital Outlay	9,847.03	1,139,554.24	1,149,401.27
Other Expenditures	1,029,274.19	-	1,029,274.19
Total Expenditures	3,470,848.50	1,140,328.24	4,611,176.74
Net Change in Fund Balances	(99,502.00)	(139,839.56)	(239,341.56)
FUND BALANCES			
Beginning of the year	4,184,234.34	573,293.43	4,757,527.77
End of the period	\$ 4,084,732.34	\$ 433,453.87	\$ 4,518,186.21

Supplementary Information

Des Plaines Public Library

Treasurer's Report as of May 31, 2016

<u>Institution</u>	<u>Invested</u>
201-1101000 - Petty Cash	<u>500.00</u>
201-1102015 - First Midwest Operating #8100292260	708,815.61
202-1102015 - First Midwest Operating #8100292260	<u>131,493.12</u>
	<u>840,308.73</u>
201-1102028 - Cash Library Donations	<u>145,474.59</u>
201-1102073 - Cash IL - Epay #151600222104	<u>232,210.23</u>
201-1102078 - Cash IL - Epay Library	<u>26,695.86</u>
201-1102079 - IL Funds - 151600222591	3,489,300.18
202-1102079 - IL Funds - 151600222591	<u>418,827.83</u>
	<u>3,908,128.01</u>
201-1104006 - Investments - Certificates of Deposit	<u>0.00</u>
Total Invested	<u><u>5,153,317.42</u></u>

Des Plaines Public Library
Balance Sheet as of May 31, 2016

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<hr/> Library Fund <hr/>			
<u>Assets</u>			
1101000 - Petty Cash	500.00	0.00	500.00
1102015 - First Midwest Operating #8100292260	759,406.81	(50,591.20)	708,815.61
1102028 - Cash Library Donations	145,450.76	23.83	145,474.59
1102073 - Cash IL - Epay 151600008073	231,060.64	1,149.59	232,210.23
1102078 - Cash IL - Epay Library	26,689.07	6.79	26,695.86
1102079 - IL Funds - 151600222591	4,288,293.74	(798,993.56)	3,489,300.18
1118000 - Receivable - Property Taxes	5,986,354.00	0.00	5,986,354.00
	<u>11,437,755.02</u>	<u>(848,404.55)</u>	<u>10,589,350.47</u>
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	219,737.61	(66,474.11)	153,263.50
2401002 - Payroll Liabilities	13,689.68	(13,689.68)	0.00
2430707 - Due to Library Comp Abs	278,767.13	0.00	278,767.13
2450040 - Accrued Payroll	86,233.50	0.00	86,233.50
2470000 - Deferred Revenue - Property Tax	5,986,354.00	0.00	5,986,354.00
	<u>6,584,781.92</u>	<u>(80,163.79)</u>	<u>6,504,618.13</u>
 <u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	4,184,234.34	0.00	4,184,234.34
	<u>4,184,234.34</u>	<u>0.00</u>	<u>4,184,234.34</u>
 Total Liabilities and Fund Balance	<u>10,769,016.26</u>	<u>(80,163.79)</u>	<u>10,688,852.47</u>
 Excess Revenues Over Expenses	<u>668,738.76</u>	<u>(768,240.76)</u>	<u>(99,502.00)</u>

Des Plaines Public Library
Balance Sheet as of May 31, 2016

	<u>Beginning Balance</u>	<u>M.T.D. Changes</u>	<u>Ending Balance</u>
<hr/> Capital Projects Fund <hr/>			
<u>Assets</u>			
1102015 - First Midwest Operating #8100292260	22,629.48	108,863.64	131,493.12
1102079 - IL Funds - 151600222591	318,747.01	100,080.82	418,827.83
	341,376.49	208,944.46	550,320.95
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	192,983.00	(76,115.92)	116,867.08
	192,983.00	(76,115.92)	116,867.08
 <u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	573,293.43	0.00	573,293.43
Total Liabilities and Fund Balance	766,276.43	(76,115.92)	690,160.51
Excess Revenues Over Expenses	(424,899.94)	285,060.38	(139,839.56)
 <hr/> Compensated Absences Fund <hr/>			
<u>Assets</u>			
1120201 - Due From Library	278,767.13	0.00	278,767.13
	278,767.13	0.00	278,767.13
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2450035 - Accrued ST-LT Comp Absence	99,309.38	0.00	99,309.38
2490010 - Compensated Absences Payable	179,457.75	0.00	179,457.75
	278,767.13	0.00	278,767.13
 <u>Fund Balance</u>			
3720010 - Fund Balance - Reserved for Prepaid Items	0.00	0.00	0.00
3730000 - Fund Balance - Unreserved	0.00	0.00	0.00
Total Liabilities and Fund Balance	278,767.13	0.00	278,767.13
Excess Revenues Over Expenses	0.00	0.00	0.00

Des Plaines Public Library
Balance Sheet as of May 31, 2016

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
Fixed Assets Fund			
<u>Assets</u>			
1203000 - Fixed Assets - Improvements	606,489.00	0.00	606,489.00
1204201 - Fixed Assets - Library Equipment	1,117,941.00	0.00	1,117,941.00
1204300 - Fixed Assets - Vehicles	67,163.39	0.00	67,163.39
1209900 - Fixed Assets - Accumulated Depreciation	(531,125.00)	0.00	(531,125.00)
	1,260,468.39	0.00	1,260,468.39
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	1,260,468.39	0.00	1,260,468.39
	1,260,468.39	0.00	1,260,468.39
Total Liabilities and Net Capital Assets	1,260,468.39	0.00	1,260,468.39
Excess Revenues Over Expenses	0.00	0.00	0.00

**Des Plaines Public Library
Revenue Report
For the 5 Months Ended May 31, 2016**

<u>Library Fund</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Budgeted Receipts</u>	<u>Uncollected Receipts</u>	<u>Prct. Collected</u>
<u>Taxes</u>					
201-4810025 - Property Taxes 2012	0.00	0.00	0.00	0.00	0.00
201-4810026 - Property Taxes 2013	0.00	0.00	0.00	0.00	0.00
201-4810027 - Property Taxes 2014	0.00	0.00	0.00	0.00	0.00
201-4810028 - Property Taxes 2015	38,768.09	3,275,419.36	6,016,436.00	2,741,016.64	54.44
201-4810029 - Property Taxes 2016	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<u>38,768.09</u>	<u>3,275,419.36</u>	<u>6,016,436.00</u>	<u>2,741,016.64</u>	<u>54.44</u>
<u>Intergovernmental</u>					
201-4810800 - Personal Property Replacement Tax	0.00	23,247.00	92,988.00	69,741.00	25.00
201-4822040 - State Grant - Per Capita	0.00	0.00	73,000.00	73,000.00	0.00
201-4822090 - Grant Revenue	0.00	0.00	0.00	0.00	0.00
201-4822095 - State Grant - Library	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>23,247.00</u>	<u>165,988.00</u>	<u>142,741.00</u>	<u>14.01</u>
<u>Fines & Fees</u>					
201-4850101 - Library Fees	216.21	1,425.26	3,500.00	2,074.74	40.72
201-4850102 - Library Fines	1,434.32	12,620.84	45,000.00	32,379.16	28.05
201-4850103 - Library Fines / Credit Card	4,247.20	25,289.20	65,000.00	39,710.80	38.91
201-4850201 - Copying Fees	2,142.25	12,054.49	25,000.00	12,945.51	48.22
201-4850202 - Damaged Materials	104.62	551.72	1,500.00	948.28	36.78
201-4850203 - Lost Materials	385.30	2,665.43	7,000.00	4,334.57	38.08
201-4850205 - Bags	30.51	218.51	700.00	481.49	31.22
201-4850207 - Non-Res Cards	84.74	504.74	3,000.00	2,495.26	16.82
201-4850208 - Meeting Room Fees	<u>25.42</u>	<u>475.42</u>	<u>3,000.00</u>	<u>2,524.58</u>	<u>15.85</u>
	<u>8,670.57</u>	<u>55,805.61</u>	<u>153,700.00</u>	<u>97,894.39</u>	<u>36.31</u>
<u>Special Programs & Events</u>					
201-4850215 - Special Programs & Events	<u>200.00</u>	<u>1,872.95</u>	<u>6,000.00</u>	<u>4,127.05</u>	<u>31.22</u>
	<u>200.00</u>	<u>1,872.95</u>	<u>6,000.00</u>	<u>4,127.05</u>	<u>31.22</u>
<u>Interest</u>					
201-4890010 - Interest Income	<u>1,092.97</u>	<u>4,465.83</u>	<u>1,200.00</u>	<u>(3,265.83)</u>	<u>372.15</u>
	<u>1,092.97</u>	<u>4,465.83</u>	<u>1,200.00</u>	<u>(3,265.83)</u>	<u>372.15</u>
<u>Other Revenue</u>					
201-4899900 - Miscellaneous Revenue	3,295.59	7,219.49	20,000.00	12,780.51	36.10
201-4899910 - Staff Vending Machine Revenue	91.26	91.26	0.00	(91.26)	0.00
201-4899920 - Library Donations	<u>20.00</u>	<u>3,225.00</u>	<u>2,500.00</u>	<u>(725.00)</u>	<u>129.00</u>
	<u>3,406.85</u>	<u>10,535.75</u>	<u>22,500.00</u>	<u>11,964.25</u>	<u>46.83</u>
Total Library Fund	<u><u>52,138.48</u></u>	<u><u>3,371,346.50</u></u>	<u><u>6,365,824.00</u></u>	<u><u>2,994,477.50</u></u>	<u><u>52.96</u></u>

**Des Plaines Public Library
Revenue Report
For the 5 Months Ended May 31, 2016**

	<u>Received this Month</u>	<u>Received this Year</u>	<u>Budgeted Receipts</u>	<u>Uncollected Receipts</u>	<u>Prct. Collected</u>
Capital Projects Fund					
<u>Interest</u>					
202-4890010 - Interest Income	<u>80.82</u>	<u>488.68</u>	<u>300.00</u>	<u>(188.68)</u>	<u>162.89</u>
	<u>80.82</u>	<u>488.68</u>	<u>300.00</u>	<u>(188.68)</u>	<u>162.89</u>
<u>Other Financing Sources</u>					
202-4898902 - Transfer from Library Fund	<u>400,000.00</u>	<u>1,000,000.00</u>	<u>1,280,900.00</u>	<u>280,900.00</u>	<u>78.07</u>
	<u>400,000.00</u>	<u>1,000,000.00</u>	<u>1,280,900.00</u>	<u>280,900.00</u>	<u>78.07</u>
	<u>400,080.82</u>	<u>1,000,488.68</u>	<u>1,281,200.00</u>	<u>280,711.32</u>	<u>78.09</u>
Total Capital Projects Fund					
Total of All Funds	<u>452,219.30</u>	<u>4,371,835.18</u>	<u>7,647,024.00</u>	<u>3,275,188.82</u>	<u>57.17</u>

**Des Plaines Public Library
Expense Report
For the 5 Months Ended May 31, 2016**

<u>Library Fund</u>	<u>M.T.D. Expended</u>	<u>Y.T.D. Expended</u>	<u>Budgeted Amount</u>	<u>Budgeted Remain.</u>	<u>Prct. Expend.</u>
Salaries					
5910100 - Salaries	170,584.13	923,579.83	2,244,297.00	1,320,717.17	41.15
5910200 - Temporary Wages	<u>52,148.36</u>	<u>288,169.12</u>	<u>759,316.00</u>	<u>471,146.88</u>	<u>37.95</u>
	<u>222,732.49</u>	<u>1,211,748.95</u>	<u>3,003,613.00</u>	<u>1,791,864.05</u>	<u>40.34</u>
Benefits					
5918010 - Unemployment Compensation	0.00	0.00	10,000.00	10,000.00	0.00
5918020 - Employer Contribution - FICA	16,450.17	89,478.70	224,180.00	134,701.30	39.91
5918021 - Employer Contribution - IMRF	24,120.09	130,926.69	317,124.00	186,197.31	41.29
5918040 - Life Insurance Premiums	137.88	1,146.06	4,000.00	2,853.94	28.65
5918050 - PPO Insurance Premiums	10,645.00	96,573.07	215,305.00	118,731.93	44.85
5918051 - HMO Insurance Premiums	9,320.44	63,222.03	153,553.00	90,330.97	41.17
5918055 - Dental Insurance Premiums	1,406.26	8,911.48	23,777.00	14,865.52	37.48
5918070 - Workers Compensation	<u>0.00</u>	<u>0.00</u>	<u>16,200.00</u>	<u>16,200.00</u>	<u>0.00</u>
	<u>62,079.84</u>	<u>390,258.03</u>	<u>964,139.00</u>	<u>573,880.97</u>	<u>40.48</u>
Contractual Services					
5920100 - Legal Fees	260.00	320.00	6,000.00	5,680.00	5.33
5920110 - Professional Services	35,687.83	214,396.03	435,083.00	220,686.97	49.28
5920120 - Communication Services	1,104.82	7,202.64	40,600.00	33,397.36	17.74
5920140 - Data Processing Services	7,561.86	43,229.58	98,000.00	54,770.42	44.11
5920204 - Training	90.00	90.00	0.00	(90.00)	0.00
5920220 - Membership Dues	690.00	2,369.00	7,000.00	4,631.00	33.84
5920230 - Publication of Notices	0.00	41.85	1,000.00	958.15	4.19
5920990 - Property/Liability Insurance	0.00	27,938.00	35,000.00	7,062.00	79.82
5930010 - R&M Equipment	1,451.92	40,430.32	95,635.00	55,204.68	42.28
5930020 - R&M Buildings & Structures	4,373.15	56,288.09	159,119.00	102,830.91	35.37
5930030 - R&M Vehicles	0.00	0.00	250.00	250.00	0.00
5930210 - Rental of Equipment	1,259.25	6,296.25	19,663.00	13,366.75	32.02
5930320 - Cleaning/Custodial Services	3,775.00	21,162.37	46,800.00	25,637.63	45.22
5930490 - Refuse Contract	374.17	1,799.15	7,000.00	5,200.85	25.70
5960040 - Pre-Employment Testing	129.00	1,664.90	2,000.00	335.10	83.25
5960065 - Bank Fees	0.00	107.85	2,500.00	2,392.15	4.31
5960070 - Mileage	0.00	365.74	500.00	134.26	73.15
5960210 - Special Event Programming	13,486.78	26,104.05	51,150.00	25,045.95	51.03
5960990 - Misc. Contractual Services	<u>6,989.60</u>	<u>33,622.43</u>	<u>97,565.00</u>	<u>63,942.57</u>	<u>34.46</u>
	<u>77,233.38</u>	<u>483,428.25</u>	<u>1,104,865.00</u>	<u>621,436.75</u>	<u>43.75</u>
Commodities					
5970100 - Office Supplies	2,306.62	15,130.35	67,200.00	52,069.65	22.52
5970110 - Meals	6.32	167.87	2,000.00	1,832.13	8.39
5970115 - Supplies - Dept/Other	295.51	1,460.39	6,000.00	4,539.61	24.34
5970170 - Janitorial	1,425.86	6,466.55	23,000.00	16,533.45	28.12
5970260 - Postage & Parcel	1,000.00	4,137.90	12,000.00	7,862.10	34.48
5970500 - Purchase of Water	0.00	2,461.81	4,500.00	2,038.19	54.71
5970600 - Books	27,305.79	134,751.99	376,200.00	241,448.01	35.82

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 5 Months Ended May 31, 2016**

	<u>M.T.D. Expended</u>	<u>Y.T.D. Expended</u>	<u>Budgeted Amount</u>	<u>Budgeted Remain.</u>	<u>Prct. Expend.</u>
5970610 - Audio Materials	4,315.43	20,963.38	81,500.00	60,536.62	25.72
5970620 - Subscriptions & Books	211.67	11,375.58	76,650.00	65,274.42	14.84
5970630 - Visual Materials	8,841.60	47,004.53	132,500.00	85,495.47	35.48
5970640 - Automated Reference Materials	1,585.14	94,401.59	200,000.00	105,598.41	47.20
5970810 - Natural Gas	0.00	7,809.92	30,000.00	22,190.08	26.03
5970850 - Gasoline	62.19	62.19	500.00	437.81	12.44
5970900 - Equipment < \$5,000	<u>0.00</u>	<u>98.00</u>	<u>400.00</u>	<u>302.00</u>	<u>24.50</u>
	<u>47,356.13</u>	<u>346,292.05</u>	<u>1,012,450.00</u>	<u>666,157.95</u>	<u>34.20</u>
<u>Capital Expenditures</u>					
5980410 - Computer Hardware	967.20	1,687.33	6,500.00	4,812.67	25.96
5980420 - Computer Software	812.12	6,065.97	41,430.00	35,364.03	14.64
5980600 - Furniture & Fixtures	<u>0.00</u>	<u>2,093.73</u>	<u>11,700.00</u>	<u>9,606.27</u>	<u>17.90</u>
	<u>1,779.32</u>	<u>9,847.03</u>	<u>59,630.00</u>	<u>49,782.97</u>	<u>16.51</u>
<u>Other Funding Activities</u>					
5990900 - Per Capita Grant Expenditures	5,529.58	9,272.94	73,000.00	63,727.06	12.70
5990940 - Trans to Library Capital Proj. Fund	400,000.00	1,000,000.00	1,280,900.00	280,900.00	78.07
5993000 - Contingency Reserve	<u>3,668.50</u>	<u>20,001.25</u>	<u>75,000.00</u>	<u>54,998.75</u>	<u>26.67</u>
	<u>409,198.08</u>	<u>1,029,274.19</u>	<u>1,428,900.00</u>	<u>399,625.81</u>	<u>72.03</u>
Total Library Fund Expenditures	<u>820,379.24</u>	<u>3,470,848.50</u>	<u>7,573,597.00</u>	<u>4,102,748.50</u>	<u>45.83</u>
 <u>Capital Projects Fund</u>					
<u>Contractual Services</u>					
5960990 - Misc. Contractual Services	<u>0.00</u>	<u>774.00</u>	<u>3,000.00</u>	<u>2,226.00</u>	<u>25.80</u>
	<u>0.00</u>	<u>774.00</u>	<u>3,000.00</u>	<u>2,226.00</u>	<u>25.80</u>
<u>Capital Expenditures</u>					
5980300 - Improvements	115,020.44	1,125,486.18	1,136,000.00	10,513.82	99.07
5980400 - Equipment	0.00	0.00	50,200.00	50,200.00	0.00
5980410 - Computer Hardware	0.00	14,068.06	86,700.00	72,631.94	16.23
5980420 - Computer Software	0.00	0.00	0.00	0.00	0.00
5980600 - Furniture and Fixtures	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>
	<u>115,020.44</u>	<u>1,139,554.24</u>	<u>1,277,900.00</u>	<u>138,345.76</u>	<u>89.17</u>
Total Capital Projects Fund Expenditures	<u>115,020.44</u>	<u>1,140,328.24</u>	<u>1,280,900.00</u>	<u>140,571.76</u>	<u>89.03</u>
Total of All Funds	<u>935,399.68</u>	<u>4,611,176.74</u>	<u>8,854,497.00</u>	<u>4,243,320.26</u>	<u>52.08</u>