

Des Plaines Public Library

Monthly Financial Report

For the Month Ended
September 30, 2018

Prepared by:

Lauterbach & Amen, LLP

Monthly Compilation Opinion



October 08, 2018

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 September 30, 2018 and the related modified cash basis statements of revenues and expenditures and changes in fund balance for the one month and the Nine 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 September 30, 2018

	Library Fund	Capital Projects Fund	Total
ASSETS			
Cash and Investments	\$ 5,593,003.13	\$ 53,969.38	\$ 5,646,972.51
Prepays	-	-	-
Receivables			
Receivable - Property Taxes	6,077,809.18	-	6,077,809.18
Receivable - Grants	-	-	-
Receivable - Miscellaneous	-	-	-
Total Assets	\$ 11,670,812.31	\$ 53,969.38	\$ 11,724,781.69
LIABILITIES			
Accounts Payable	\$ 212,254.74	\$ 6,650.00	\$ 218,904.74
Accrued Payroll	119,349.47	-	119,349.47
Due to other funds	310,297.07	-	310,297.07
Total Liabilities	641,901.28	6,650.00	648,551.28
Deferred Inflows of Resources			
Property Taxes	6,069,500.00	-	6,069,500.00
Total Liabilities and Deferred Inflows of Resources	6,711,401.28	6,650.00	6,718,051.28
FUND BALANCE			
Fund Balance - Unreserved	4,924,660.23	47,319.38	4,971,979.61
Fund Balance - Reserved for Prepays	34,750.80	-	34,750.80
Total Fund Balance	4,959,411.03	47,319.38	5,006,730.41
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 11,670,812.31	\$ 53,969.38	\$ 11,724,781.69

Des Plaines Public Library

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

For the 9 Months Ended September 30, 2018

	<u>General Fund</u>	<u>Capital Improvements Fund</u>	<u>Total</u>
REVENUES			
Taxes	\$ 5,971,342.02	\$ -	\$ 5,971,342.02
Intergovernmental	120,949.00	-	120,949.00
Fines & Fees	58,206.83	-	58,206.83
Interest	55,023.00	95.79	55,118.79
Special Events and Programs	3,793.95	-	3,793.95
Miscellaneous	42,055.54	-	42,055.54
Total Revenues	<u>6,251,370.34</u>	<u>95.79</u>	<u>6,251,466.13</u>
EXPENDITURES			
Personnel	\$ 2,257,650.65	\$ -	\$ 2,257,650.65
Operating	1,641,240.65	-	1,641,240.65
Library Materials	687,489.08	-	687,489.08
Capital Outlay	40,762.22	92,997.83	133,760.05
Other Expenditures	<u>57,188.04</u>	<u>-</u>	<u>55,773.69</u>
Total Expenditures	<u>4,684,330.64</u>	<u>92,997.83</u>	<u>4,777,328.47</u>
Net Change in Fund Balances	<u>1,567,039.70</u>	<u>(92,902.04)</u>	<u>1,474,137.66</u>
FUND BALANCES			
Beginning of the year	<u>3,392,371.33</u>	<u>140,221.42</u>	<u>3,532,592.75</u>
End of the period	<u>\$ 4,959,411.03</u>	<u>\$ 47,319.38</u>	<u>\$ 5,006,730.41</u>

Supplementary Information

Des Plaines Public Library

Treasurer's Report as of September 30, 2018

<u>Institution</u>	<u>Invested</u>
201-1101000 - Petty Cash	<u>500.00</u>
201-1102015 - First Midwest Operating #8100292260	330,963.35
202-1102015 - First Midwest Operating #8100292260	<u>46,564.86</u>
	<u>377,528.21</u>
201-1102028 - Cash Library Donations	<u>156,275.27</u>
201-1102079 - IL Funds - 151600222591	5,105,264.51
202-1102079 - IL Funds - 151600222591	<u>7,404.52</u>
	<u>5,112,669.03</u>
201-1104006 - Investments - Certificates of Deposit	<u>0.00</u>
Total Invested	<u><u>5,646,972.51</u></u>

Des Plaines Public Library
Balance Sheet as of September 30, 2018

	<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	347,228.51	(16,265.16)	330,963.35
1102028 - Cash Library Donations	156,217.74	57.53	156,275.27
1102079 - IL Funds - 151600222591	5,596,310.76	(491,046.25)	5,105,264.51
1118000 - Receivable - Property Taxes	6,077,809.18	0.00	6,077,809.18
	<u>12,178,066.19</u>	<u>(507,253.88)</u>	<u>11,670,812.31</u>
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	249,484.97	(37,230.23)	212,254.74
2401002 - Payroll Liabilities	(132,698.08)	132,698.08	0.00
2430707 - Due to Library Comp Abs	310,297.07	0.00	310,297.07
2450040 - Accrued Payroll	119,349.47	0.00	119,349.47
2470000 - Deferred Revenue - Property Tax	6,069,500.00	0.00	6,069,500.00
	<u>6,615,933.43</u>	<u>95,467.85</u>	<u>6,711,401.28</u>
 <u>Fund Balance</u>			
3720010 - Fund Balance - Reserved for Prepaid Items	34,750.80	0.00	34,750.80
3730000 - Fund Balance - Unreserved	3,357,620.53	0.00	3,357,620.53
	<u>3,392,371.33</u>	<u>0.00</u>	<u>3,392,371.33</u>
 Total Liabilities and Fund Balance	<u>10,008,304.76</u>	<u>95,467.85</u>	<u>10,103,772.61</u>
 Excess Revenues Over Expenses	<u>2,169,761.43</u>	<u>(602,721.73)</u>	<u>1,567,039.70</u>

Des Plaines Public Library
Balance Sheet as of September 30, 2018

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<u>Capital Projects Fund</u>			
<u>Assets</u>			
1102015 - First Midwest Operating #8100292260	48,052.52	(1,487.66)	46,564.86
1102079 - IL Funds - 151600222591	7,392.69	11.83	7,404.52
	55,445.21	(1,475.83)	53,969.38
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	785.88	5,864.12	6,650.00
	785.88	5,864.12	6,650.00
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	140,221.42	0.00	140,221.42
Total Liabilities and Fund Balance	141,007.30	5,864.12	146,871.42
Excess Revenues Over Expenses	(85,562.09)	(7,339.95)	(92,902.04)
<u>Compensated Absences Fund</u>			
<u>Assets</u>			
1120201 - Due From Library	310,297.07	0.00	310,297.07
	310,297.07	0.00	310,297.07
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2450035 - Accrued ST-LT Comp Absence	107,930.87	0.00	107,930.87
2490010 - Compensated Absences Payable	202,366.20	0.00	202,366.20
	310,297.07	0.00	310,297.07
<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	310,297.07	0.00	310,297.07
Excess Revenues Over Expenses	0.00	0.00	0.00

See Accountants' Compilation Report

Des Plaines Public Library
Balance Sheet as of September 30, 2018

	<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	2,461,912.00	0.00	2,461,912.00
1204201 - Fixed Assets - Library Equipment	1,149,646.00	0.00	1,149,646.00
1204300 - Fixed Assets - Vehicles	24,954.39	0.00	24,954.39
1209900 - Fixed Assets - Accumulated Depreciation	(850,466.00)	0.00	(850,466.00)
	<u>2,786,046.39</u>	<u>0.00</u>	<u>2,786,046.39</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	2,786,046.39	0.00	2,786,046.39
	<u>2,786,046.39</u>	<u>0.00</u>	<u>2,786,046.39</u>
Total Liabilities and Net Capital Assets	<u>2,786,046.39</u>	<u>0.00</u>	<u>2,786,046.39</u>
Excess Revenues Over Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

**Des Plaines Public Library
Revenue Report
For the 9 Months Ended September 30, 2018**

<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	0.00	0.00	0.00	0.00	0.00
201-4810029 - Property Taxes 2016	0.00	0.00	0.00	0.00	0.00
201-4810030 - Property Taxes 2017	<u>7,660.64</u>	<u>5,971,342.02</u>	<u>6,100,000.00</u>	<u>128,657.98</u>	<u>97.89</u>
	<u>7,660.64</u>	<u>5,971,342.02</u>	<u>6,100,000.00</u>	<u>128,657.98</u>	<u>97.89</u>
<u>Intergovernmental</u>					
201-4810800 - Personal Property Replacement Tax	0.00	46,494.00	92,988.00	46,494.00	50.00
201-4822040 - State Grant - Per Capita	0.00	72,955.00	45,000.00	(27,955.00)	162.12
201-4822090 - Grant Revenue	0.00	1,500.00	2,000.00	500.00	75.00
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>120,949.00</u>	<u>139,988.00</u>	<u>19,039.00</u>	<u>86.40</u>
<u>Fines & Fees</u>					
201-4850101 - Library Fees	597.50	6,248.47	9,000.00	2,751.53	69.43
201-4850102 - Library Fines	2,442.70	28,257.82	60,000.00	31,742.18	47.10
201-4850201 - Copying Fees	1,752.84	18,046.35	30,000.00	11,953.65	60.15
201-4850207 - Non-Res Cards	0.00	3,614.19	2,000.00	(1,614.19)	180.71
201-4850208 - Meeting Room Fees	<u>90.00</u>	<u>2,040.00</u>	<u>2,000.00</u>	<u>(40.00)</u>	<u>102.00</u>
	<u>4,883.04</u>	<u>58,206.83</u>	<u>103,000.00</u>	<u>44,793.17</u>	<u>56.51</u>
<u>Special Programs & Events</u>					
201-4850215 - Special Programs & Events	<u>100.00</u>	<u>3,793.95</u>	<u>6,000.00</u>	<u>2,206.05</u>	<u>63.23</u>
	<u>100.00</u>	<u>3,793.95</u>	<u>6,000.00</u>	<u>2,206.05</u>	<u>63.23</u>
<u>Interest</u>					
201-4890010 - Interest Income	<u>9,019.34</u>	<u>55,023.00</u>	<u>20,000.00</u>	<u>(35,023.00)</u>	<u>275.12</u>
	<u>9,019.34</u>	<u>55,023.00</u>	<u>20,000.00</u>	<u>(35,023.00)</u>	<u>275.12</u>
<u>Other Revenue</u>					
201-4899900 - Miscellaneous Revenue	0.00	32,652.03	30,000.00	(2,652.03)	108.84
201-4899910 - Vending Machine Revenue	100.61	1,056.08	1,000.00	(56.08)	105.61
201-4899920 - Library Donations	0.00	492.80	10,000.00	9,507.20	4.93
201-4899940 - Friends Book Sale	<u>638.20</u>	<u>7,854.63</u>	<u>0.00</u>	<u>(7,854.63)</u>	<u>0.00</u>
	<u>738.81</u>	<u>42,055.54</u>	<u>41,000.00</u>	<u>(1,055.54)</u>	<u>102.57</u>
Total Library Fund	<u><u>22,401.83</u></u>	<u><u>6,251,370.34</u></u>	<u><u>6,409,988.00</u></u>	<u><u>158,617.66</u></u>	<u><u>97.53</u></u>

See Accountants' Compilation Report

**Des Plaines Public Library
Revenue Report
For the 9 Months Ended September 30, 2018**

	<u>Received this Month</u>	<u>Received this Year</u>	<u>Budgeted Receipts</u>	<u>Uncollected Receipts</u>	<u>Prct. Collected</u>
<u>Capital Projects Fund</u>					
<u>Interest</u>					
202-4890010 - Interest Income	<u>11.83</u>	<u>95.79</u>	<u>25.00</u>	<u>(70.79)</u>	<u>383.16</u>
	<u>11.83</u>	<u>95.79</u>	<u>25.00</u>	<u>(70.79)</u>	<u>383.16</u>
<u>Other Financing Sources</u>					
202-4898902 - Transfer from Library Fund	<u>0.00</u>	<u>0.00</u>	<u>1,300,000.00</u>	<u>1,300,000.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>	<u>1,300,000.00</u>	<u>1,300,000.00</u>	<u>0.00</u>
	<u>11.83</u>	<u>95.79</u>	<u>1,300,025.00</u>	<u>1,299,929.21</u>	<u>0.01</u>
Total Capital Projects Fund					
Total of All Funds	<u>22,413.66</u>	<u>6,251,466.13</u>	<u>7,710,013.00</u>	<u>1,458,546.87</u>	<u>81.08</u>

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 9 Months Ended September 30, 2018**

<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 - Full-time Salaries	170,345.29	1,705,027.34	2,301,049.00	596,021.66	74.10
5910200 - Part-time Salaries	<u>56,131.33</u>	<u>552,623.31</u>	<u>784,851.00</u>	<u>232,227.69</u>	<u>70.41</u>
	<u>226,476.62</u>	<u>2,257,650.65</u>	<u>3,085,900.00</u>	<u>828,249.35</u>	<u>73.16</u>
Benefits					
5918010 - Unemployment Compensation	0.00	0.00	10,000.00	10,000.00	0.00
5918020 - Employer Contribution - FICA	16,724.86	166,764.98	232,205.00	65,440.02	71.82
5918021 - Employer Contribution - IMRF	23,120.26	203,523.81	307,709.00	104,185.19	66.14
5918040 - Life Insurance Premiums	129.48	1,289.34	1,840.00	550.66	70.07
5918050 - PPO Insurance Premiums	85,883.70	200,506.81	247,483.00	46,976.19	81.02
5918051 - HMO Insurance Premiums	80,449.92	159,913.28	213,375.00	53,461.72	74.94
5918055 - Dental Insurance Premiums	1,422.56	14,050.38	18,843.00	4,792.62	74.57
5918070 - Workers Compensation	<u>0.00</u>	<u>12,546.00</u>	<u>13,000.00</u>	<u>454.00</u>	<u>96.51</u>
	<u>207,730.78</u>	<u>758,594.60</u>	<u>1,044,455.00</u>	<u>285,860.40</u>	<u>72.63</u>
Contractual Services					
5920100 - Legal Fees	0.00	1,495.00	4,000.00	2,505.00	37.38
5920110 - Professional Services	39,336.04	357,616.35	428,864.00	71,247.65	83.39
5920120 - Communication Services	1,090.58	22,566.39	23,200.00	633.61	97.27
5920140 - Integrated Library System	8,246.64	72,813.87	95,500.00	22,686.13	76.24
5920202 - Conferences	0.00	1,031.72	5,000.00	3,968.28	20.63
5920220 - Membership Dues	40.00	6,737.00	7,000.00	263.00	96.24
5920230 - Publication of Notices	0.00	34.20	200.00	165.80	17.10
5920990 - Property/Liability Insurance	0.00	30,377.00	35,000.00	4,623.00	86.79
5930010 - R&M Equipment	9,211.02	86,362.88	99,200.00	12,837.12	87.06
5930020 - R&M Buildings & Structures	10,070.77	107,257.78	143,500.00	36,242.22	74.74
5930030 - R&M Vehicles	0.00	1,975.33	1,000.00	(975.33)	197.53
5930210 - Rental of Equipment	942.50	12,759.15	20,125.00	7,365.85	63.40
5930320 - Cleaning/Custodial Services	7,867.17	44,229.24	58,044.00	13,814.76	76.20
5930490 - Refuse Contract	360.00	3,603.28	5,600.00	1,996.72	64.34
5960040 - Pre-Employment Testing	195.00	1,748.55	3,000.00	1,251.45	58.29
5960065 - Bank Fees	0.00	155.35	500.00	344.65	31.07
5960070 - Mileage	0.00	486.15	700.00	213.85	69.45
5960210 - Special Event Programming	3,684.72	50,850.15	62,270.00	11,419.85	81.66
5960990 - Misc. Contractual Services	<u>5,829.32</u>	<u>80,546.66</u>	<u>107,095.00</u>	<u>26,548.34</u>	<u>75.21</u>
	<u>86,873.76</u>	<u>882,646.05</u>	<u>1,099,798.00</u>	<u>217,151.95</u>	<u>80.26</u>
Commodities					
5970100 - Supplies	7,073.17	35,364.55	64,500.00	29,135.45	54.83
5970110 - Meals	294.92	1,426.44	2,000.00	573.56	71.32
5970115 - Supplies - Dept/Other	169.55	3,728.06	7,000.00	3,271.94	53.26
5970170 - Janitorial	32.53	12,799.19	23,500.00	10,700.81	54.46
5970260 - Postage & Parcel	1,013.40	4,193.31	8,000.00	3,806.69	52.42
5970500 - Water Bill	0.00	9,284.99	9,000.00	(284.99)	103.17
5970600 - Ebooks/Books	40,074.85	267,509.40	377,500.00	109,990.60	70.86

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 9 Months Ended September 30, 2018**

	<u>M.T.D.</u> <u>Expended</u>	<u>Y.T.D.</u> <u>Expended</u>	<u>Budgeted</u> <u>Amount</u>	<u>Budgeted</u> <u>Remain.</u>	<u>Prct.</u> <u>Expend.</u>
5970610 - E-audio/Audio	6,756.38	57,779.20	80,500.00	22,720.80	71.78
5970620 - E-Subscriptions/Subscriptions	2,008.97	21,340.11	78,230.00	56,889.89	27.28
5970630 - Visual Materials	8,659.61	88,236.15	154,500.00	66,263.85	57.11
5970640 - Databases	21,927.49	167,277.33	190,000.00	22,722.67	88.04
5970810 - Natural Gas	277.56	18,196.82	20,000.00	1,803.18	90.98
5970850 - Gasoline	0.00	353.53	650.00	296.47	54.39
	<u>88,288.43</u>	<u>687,489.08</u>	<u>1,015,380.00</u>	<u>327,890.92</u>	<u>67.71</u>
<u>Capital Expenditures</u>					
5980410 - Computer Hardware	1,229.22	3,331.26	6,000.00	2,668.74	55.52
5980420 - Computer Software	7,183.69	36,971.84	46,590.00	9,618.16	79.36
5980600 - Furniture & Fixtures	0.00	459.12	8,600.00	8,140.88	5.34
	<u>8,412.91</u>	<u>40,762.22</u>	<u>61,190.00</u>	<u>20,427.78</u>	<u>66.62</u>
<u>Other Funding Activities</u>					
5990900 - Per Capita Grant Expenditures	6,619.02	38,524.06	45,000.00	6,475.94	85.61
5990940 - Trans to Library Capital Proj. Fund	0.00	0.00	1,300,000.00	1,300,000.00	0.00
5993000 - Contingency Reserve	0.00	9,395.00	60,000.00	50,605.00	15.66
5999940 - Friends Books Sale	638.20	7,854.63	0.00	(7,854.63)	0.00
	<u>7,257.22</u>	<u>55,773.69</u>	<u>1,405,000.00</u>	<u>1,349,226.31</u>	<u>3.97</u>
Total Library Fund Expenditures	<u>625,123.56</u>	<u>4,684,330.64</u>	<u>7,713,723.00</u>	<u>3,029,392.36</u>	<u>60.73</u>
 <u>Capital Projects Fund</u>					
<u>Contractual Services</u>					
<u>Capital Expenditures</u>					
5980300 - Improvements	0.00	43,439.18	40,000.00	(3,439.18)	108.60
5980400 - Equipment	0.00	17,892.83	19,975.00	2,082.17	89.58
5980410 - Computer Hardware	0.00	14,138.76	44,700.00	30,561.24	31.63
5980420 - Computer Software	1,956.78	1,956.78	9,000.00	7,043.22	21.74
5980600 - Furniture and Fixtures	5,395.00	15,570.28	30,000.00	14,429.72	51.90
	<u>7,351.78</u>	<u>92,997.83</u>	<u>143,675.00</u>	<u>50,677.17</u>	<u>64.73</u>
Total Capital Projects Fund Expenditures	<u>7,351.78</u>	<u>92,997.83</u>	<u>143,675.00</u>	<u>50,677.17</u>	<u>64.73</u>
Total of All Funds	<u>632,475.34</u>	<u>4,777,328.47</u>	<u>7,857,398.00</u>	<u>3,080,069.53</u>	<u>60.80</u>

See Accountants' Compilation Report