

Des Plaines Public Library

Monthly Financial Report

For the Month Ended
January 31, 2020

Prepared by:

Lauterbach & Amen, LLP

Monthly Compilation Opinion



February 11, 2020

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 January 31, 2020 and the related modified cash basis statements of revenues and expenditures and changes in fund balance for the one month and the One Month 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 January 31, 2020

	Library Fund	Capital Projects Fund	Total
ASSETS			
Cash and Investments	\$ 1,930,489.75	\$ 1,773,509.92	\$ 3,703,999.67
Prepays	-	0.00	-
Receivables			
Receivable - Property Taxes	6,073,717.31	-	6,073,717.31
Receivable - Grants	-	-	-
Receivable - Miscellaneous	30,245.22	-	30,245.22
Total Assets	\$ 8,034,452.28	\$ 1,773,509.92	\$ 9,807,962.20
LIABILITIES			
Accounts Payable	\$ 239,910.67	\$ -	\$ 239,910.67
Due to other funds	335,484.39	-	335,484.39
Total Liabilities	575,395.06	-	575,395.06
Deferred Inflows of Resources			
Property Taxes	6,069,500.00	-	6,069,500.00
Total Liabilities and Deferred Inflows of Resources	6,644,895.06	-	6,644,895.06
FUND BALANCE			
Fund Balance - Unreserved	1,354,806.42	1,773,509.92	3,128,316.34
Fund Balance - Reserved for Prepays	34,750.80	-	34,750.80
Total Fund Balance	1,389,557.22	1,773,509.92	3,163,067.14
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 8,034,452.28	\$ 1,773,509.92	\$ 9,807,962.20

Des Plaines Public Library

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

For the 1 Month Ended January 31, 2020

	General Fund	Capital Improvements Fund	Total
REVENUES			
Fines & Fees	5,674.31	-	5,674.31
Interest	3,059.63	2,095.87	5,155.50
Special Events and Programs	700.00	-	700.00
Miscellaneous	8,747.07	-	8,747.07
Total Revenues	18,181.01	2,095.87	20,276.88
EXPENDITURES			
Personnel	\$ 342,477.50	\$ -	\$ 342,477.50
Operating	265,145.38	-	265,145.38
Library Materials	114,472.76	-	114,472.76
Capital Outlay	10,796.77	943.13	11,739.90
Other Expenditures	16,303.53	-	16,303.53
Total Expenditures	750,510.94	943.13	751,454.07
Net Change in Fund Balances	(732,329.93)	1,152.74	(731,177.19)
FUND BALANCES			
Beginning of the year	2,121,887.15	1,772,357.18	3,894,244.33
End of the period	\$ 1,389,557.22	\$ 1,773,509.92	\$ 3,163,067.14

Supplementary Information

Des Plaines Public Library

Treasurer's Report as of January 31, 2020

<u>Institution</u>	<u>Invested</u>
201-1101000 - Petty Cash	<u>500.00</u>
201-1102015 - First Midwest Operating #8100292260	15,650.64
202-1102015 - First Midwest Operating #8100292260	<u>217,158.71</u>
	<u>232,809.35</u>
201-1102028 - Cash Library Donations	<u>204,470.19</u>
201-1102079 - IL Funds - 151600222591	1,709,868.92
202-1102079 - IL Funds - 151600222591	<u>1,556,351.21</u>
	<u>3,266,220.13</u>
201-1104006 - Investments - Certificates of Deposit	<u>0.00</u>
Total Invested	<u><u>3,703,999.67</u></u>

Des Plaines Public Library
Balance Sheet as of January 31, 2020

	<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	110,631.90	(94,981.26)	15,650.64
1102028 - Cash Library Donations	204,386.87	83.32	204,470.19
1102079 - IL Funds - 151600222591	2,205,012.86	(495,143.94)	1,709,868.92
1118000 - Receivable - Property Taxes	6,073,717.31	0.00	6,073,717.31
1119200 - Receivable - Miscellaneous	30,245.22	0.00	30,245.22
1119301 - Prepaid Expense	104,209.69	(104,209.69)	0.00
	<u>8,728,703.85</u>	<u>(694,251.57)</u>	<u>8,034,452.28</u>
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	201,832.31	38,078.36	239,910.67
2430707 - Due to Library Comp Abs	335,484.39	0.00	335,484.39
2470000 - Deferred Revenue - Property Tax	6,069,500.00	0.00	6,069,500.00
	<u>6,606,816.70</u>	<u>38,078.36</u>	<u>6,644,895.06</u>
 <u>Fund Balance</u>			
3720010 - Fund Balance - Reserved for Prepaid Items	34,750.80	0.00	34,750.80
3730000 - Fund Balance - Unreserved	2,087,136.35	0.00	2,087,136.35
	<u>2,121,887.15</u>	<u>0.00</u>	<u>2,121,887.15</u>
 Total Liabilities and Fund Balance	<u>8,728,703.85</u>	<u>38,078.36</u>	<u>8,766,782.21</u>
 Excess Revenues Over Expenses	<u>0.00</u>	<u>(732,329.93)</u>	<u>(732,329.93)</u>

Des Plaines Public Library
Balance Sheet as of January 31, 2020

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<hr/> <u>Capital Projects Fund</u> <hr/>			
<u>Assets</u>			
1102015 - First Midwest Operating #8100292260	216,215.58	943.13	217,158.71
1102079 - IL Funds - 151600222591	1,556,141.60	209.61	1,556,351.21
	1,772,357.18	1,152.74	1,773,509.92
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
 <u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	1,772,357.18	0.00	1,772,357.18
Total Liabilities and Fund Balance	1,772,357.18	0.00	1,772,357.18
Excess Revenues Over Expenses	0.00	1,152.74	1,152.74
 <hr/> <u>Compensated Absences Fund</u> <hr/>			
<u>Assets</u>			
1120201 - Due From Library	335,484.39	0.00	335,484.39
	335,484.39	0.00	335,484.39
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2450035 - Accrued ST-LT Comp Absence	110,842.32	0.00	110,842.32
2490010 - Compensated Absences Payable	224,642.07	0.00	224,642.07
	335,484.39	0.00	335,484.39
 <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
3740000 - Fund Balance - Unrestricted	0.00	0.00	0.00
3750000 - Fund Balance - Temporarily Restricted	0.00	0.00	0.00
	0.00	0.00	0.00
Total Liabilities and Fund Balance	335,484.39	0.00	335,484.39
Excess Revenues Over Expenses	0.00	0.00	0.00

See Accountants' Compilation Report

**Des Plaines Public Library
Balance Sheet as of January 31, 2020**

	Beginning <u>Balance</u>	M.T.D. <u>Changes</u>	Ending <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	1,170,683.00	0.00	1,170,683.00
1204300 - Fixed Assets - Vehicles	24,954.39	0.00	24,954.39
1209900 - Fixed Assets - Accumulated Depreciation	<u>(1,013,902.00)</u>	<u>0.00</u>	<u>(1,013,902.00)</u>
	<u>2,643,647.39</u>	<u>0.00</u>	<u>2,643,647.39</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	<u>2,643,647.39</u>	<u>0.00</u>	<u>2,643,647.39</u>
	<u>2,643,647.39</u>	<u>0.00</u>	<u>2,643,647.39</u>
Total Liabilities and Net Capital Assets	<u><u>2,643,647.39</u></u>	<u><u>0.00</u></u>	<u><u>2,643,647.39</u></u>
Excess Revenues Over Expenses	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

**Des Plaines Public Library
Revenue Report
For the 1 Month Ended January 31, 2020**

<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	0.00	0.00	0.00	0.00	0.00
201-4810031 - Property Taxes 2018	0.00	0.00	0.00	0.00	0.00
201-4810032 - Property Taxes 2019	0.00	0.00	6,100,000.00	6,100,000.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>6,100,000.00</u>	<u>6,100,000.00</u>	<u>0.00</u>
<u>Intergovernmental</u>					
201-4810800 - Personal Property Replacement Tax	0.00	0.00	92,988.00	92,988.00	0.00
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	0.00	0.00	3,000.00	3,000.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>168,988.00</u>	<u>168,988.00</u>	<u>0.00</u>
<u>Fines & Fees</u>					
201-4850101 - Library Fees	660.87	660.87	9,000.00	8,339.13	7.34
201-4850102 - Library Fines	3,692.34	3,692.34	30,000.00	26,307.66	12.31
201-4850201 - Copying Fees	1,176.60	1,176.60	27,000.00	25,823.40	4.36
201-4850207 - Non-Res Cards	69.50	69.50	3,000.00	2,930.50	2.32
201-4850208 - Meeting Room Fees	75.00	75.00	3,000.00	2,925.00	2.50
	<u>5,674.31</u>	<u>5,674.31</u>	<u>72,000.00</u>	<u>66,325.69</u>	<u>7.88</u>
<u>Special Programs & Events</u>					
201-4850215 - Friends of the Library Reimbursements	700.00	700.00	5,000.00	4,300.00	14.00
	<u>700.00</u>	<u>700.00</u>	<u>5,000.00</u>	<u>4,300.00</u>	<u>14.00</u>
<u>Interest</u>					
201-4890010 - Interest Income	3,059.63	3,059.63	76,000.00	72,940.37	4.03
	<u>3,059.63</u>	<u>3,059.63</u>	<u>76,000.00</u>	<u>72,940.37</u>	<u>4.03</u>
<u>Other Revenue</u>					
201-4899900 - Miscellaneous Revenue	7,788.00	7,788.00	50,000.00	42,212.00	15.58
201-4899910 - Vending Machine Revenue	99.57	99.57	1,500.00	1,400.43	6.64
201-4899920 - Library Donations	0.00	0.00	5,000.00	5,000.00	0.00
201-4899940 - Friends Book Sale	859.50	859.50	0.00	(859.50)	0.00
	<u>8,747.07</u>	<u>8,747.07</u>	<u>56,500.00</u>	<u>47,752.93</u>	<u>15.48</u>
Total Library Fund	<u>18,181.01</u>	<u>18,181.01</u>	<u>6,478,488.00</u>	<u>6,460,306.99</u>	<u>0.28</u>

See Accountants' Compilation Report

**Des Plaines Public Library
Revenue Report
For the 1 Month Ended January 31, 2020**

	<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>2,095.87</u>	<u>2,095.87</u>	<u>100.00</u>	<u>(1,995.87)</u>	<u>2,095.87</u>
	<u>2,095.87</u>	<u>2,095.87</u>	<u>100.00</u>	<u>(1,995.87)</u>	<u>2,095.87</u>
<u>Other Financing Sources</u>					
202-4898902 - Transfer from Library Fund	<u>0.00</u>	<u>0.00</u>	<u>500,000.00</u>	<u>500,000.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>	<u>500,000.00</u>	<u>500,000.00</u>	<u>0.00</u>
Total Capital Projects Fund	<u><u>2,095.87</u></u>	<u><u>2,095.87</u></u>	<u><u>500,100.00</u></u>	<u><u>498,004.13</u></u>	<u><u>0.42</u></u>
Total of All Funds	<u><u>20,276.88</u></u>	<u><u>20,276.88</u></u>	<u><u>6,978,588.00</u></u>	<u><u>6,958,311.12</u></u>	<u><u>0.29</u></u>

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 1 Month Ended January 31, 2020**

<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	262,790.33	262,790.33	2,410,733.00	2,147,942.67	10.90
5910200 - Part-time Salaries	<u>79,687.17</u>	<u>79,687.17</u>	<u>834,840.00</u>	<u>755,152.83</u>	<u>9.55</u>
	<u>342,477.50</u>	<u>342,477.50</u>	<u>3,245,573.00</u>	<u>2,903,095.50</u>	<u>10.55</u>
Benefits					
5918010 - Unemployment Compensation	0.00	0.00	11,000.00	11,000.00	0.00
5918020 - Employer Contribution - FICA	25,001.67	25,001.67	241,013.00	216,011.33	10.37
5918021 - Employer Contribution - IMRF	33,521.69	33,521.69	309,489.00	275,967.31	10.83
5918040 - Life Insurance Premiums	194.22	194.22	1,932.00	1,737.78	10.05
5918050 - PPO Insurance Premiums	24,225.38	24,225.38	321,453.00	297,227.62	7.54
5918051 - HMO Insurance Premiums	9,275.17	9,275.17	236,951.00	227,675.83	3.91
5918055 - Dental Insurance Premiums	2,012.69	2,012.69	20,485.00	18,472.31	9.83
5918070 - Workers Compensation	<u>12,055.00</u>	<u>12,055.00</u>	<u>14,000.00</u>	<u>1,945.00</u>	<u>86.11</u>
	<u>106,285.82</u>	<u>106,285.82</u>	<u>1,156,323.00</u>	<u>1,050,037.18</u>	<u>9.19</u>
Contractual Services					
5920100 - Legal Fees	115.00	115.00	6,000.00	5,885.00	1.92
5920110 - Professional Services	4,927.90	4,927.90	431,416.00	426,488.10	1.14
5920120 - Communication Services	1,608.13	1,608.13	22,000.00	20,391.87	7.31
5920140 - Integrated Library System	22,644.08	22,644.08	90,600.00	67,955.92	24.99
5920202 - Conferences	83.33	83.33	5,000.00	4,916.67	1.67
5920220 - Membership Dues	1,844.25	1,844.25	7,000.00	5,155.75	26.35
5920990 - Property/Liability Insurance	31,938.00	31,938.00	44,000.00	12,062.00	72.59
5930010 - R&M Equipment	49,005.90	49,005.90	84,475.00	35,469.10	58.01
5930020 - R&M Buildings & Structures	12,858.23	12,858.23	128,890.00	116,031.77	9.98
5930030 - R&M Vehicles	0.00	0.00	1,000.00	1,000.00	0.00
5930210 - Rental of Equipment	1,396.32	1,396.32	19,300.00	17,903.68	7.23
5930320 - Cleaning/Custodial Services	5,091.50	5,091.50	69,460.00	64,368.50	7.33
5930490 - Refuse Contract	360.00	360.00	4,320.00	3,960.00	8.33
5960040 - Pre-Employment Testing	478.25	478.25	3,000.00	2,521.75	15.94
5960065 - Bank Fees	0.00	0.00	300.00	300.00	0.00
5960070 - Mileage	0.00	0.00	500.00	500.00	0.00
5960210 - Special Event Programming	7,257.75	7,257.75	70,450.00	63,192.25	10.30
5960990 - Misc. Contractual Services	<u>19,250.92</u>	<u>19,250.92</u>	<u>102,145.00</u>	<u>82,894.08</u>	<u>18.85</u>
	<u>158,859.56</u>	<u>158,859.56</u>	<u>1,089,856.00</u>	<u>930,996.44</u>	<u>14.58</u>
Commodities					
5970100 - Supplies	1,259.69	1,259.69	49,000.00	47,740.31	2.57
5970110 - Meals	0.00	0.00	2,000.00	2,000.00	0.00
5970115 - Supplies - Dept/Other	2,974.15	2,974.15	17,700.00	14,725.85	16.80
5970170 - Janitorial	0.00	0.00	19,000.00	19,000.00	0.00
5970260 - Postage & Parcel	6.85	6.85	6,000.00	5,993.15	0.11
5970500 - Water Bill	0.00	0.00	12,000.00	12,000.00	0.00
5970600 - Ebooks/Books	35,192.26	35,192.26	368,000.00	332,807.74	9.56
5970610 - E-audio/Audio	13,350.07	13,350.07	80,000.00	66,649.93	16.69

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 1 Month Ended January 31, 2020**

	<u>M.T.D. Expended</u>	<u>Y.T.D. Expended</u>	<u>Budgeted Amount</u>	<u>Budgeted Remain.</u>	<u>Prct. Expend.</u>
5970620 - E-Subscriptions/Subscriptions	12,382.69	12,382.69	68,430.00	56,047.31	18.10
5970630 - Visual Materials	7,012.17	7,012.17	167,000.00	159,987.83	4.20
5970640 - Databases	40,137.34	40,137.34	185,000.00	144,862.66	21.70
5970810 - Natural Gas	2,067.07	2,067.07	25,000.00	22,932.93	8.27
5970850 - Gasoline	90.47	90.47	500.00	409.53	18.09
5970900 - Equipment < \$5,000	0.00	0.00	6,000.00	6,000.00	0.00
	<u>114,472.76</u>	<u>114,472.76</u>	<u>1,005,630.00</u>	<u>891,157.24</u>	<u>11.38</u>
<u>Capital Expenditures</u>					
5980400 - Equipment	1,108.60	1,108.60	8,110.00	7,001.40	13.67
5980410 - Computer Hardware	(455.03)	(455.03)	7,500.00	7,955.03	(6.07)
5980420 - Computer Software	10,143.20	10,143.20	39,265.00	29,121.80	25.83
5980600 - Furniture & Fixtures	0.00	0.00	3,500.00	3,500.00	0.00
	<u>10,796.77</u>	<u>10,796.77</u>	<u>58,375.00</u>	<u>47,578.23</u>	<u>18.50</u>
<u>Other Funding Activities</u>					
5990900 - Per Capita Grant Expenditures	15,444.03	15,444.03	73,000.00	57,555.97	21.16
5990940 - Trans to Library Capital Proj. Fund	0.00	0.00	500,000.00	500,000.00	0.00
5993000 - Contingency Reserve	0.00	0.00	60,000.00	60,000.00	0.00
5999940 - Friends Books Sale	859.50	859.50	0.00	(859.50)	0.00
	<u>16,303.53</u>	<u>16,303.53</u>	<u>633,000.00</u>	<u>616,696.47</u>	<u>2.58</u>
Total Library Fund Expenditures	<u>750,510.94</u>	<u>750,510.94</u>	<u>7,188,757.00</u>	<u>6,438,246.06</u>	<u>10.44</u>
 <u>Capital Projects Fund</u>					
<u>Contractual Services</u>					
5920110 - Professional Services	0.00	0.00	40,000.00	40,000.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>	<u>40,000.00</u>	<u>0.00</u>
<u>Capital Expenditures</u>					
5980300 - Improvements	0.00	0.00	54,500.00	54,500.00	0.00
5980400 - Equipment	0.00	0.00	52,000.00	52,000.00	0.00
5980410 - Computer Hardware	943.13	943.13	152,750.00	151,806.87	0.62
5980420 - Computer Software	0.00	0.00	11,000.00	11,000.00	0.00
5980600 - Furniture and Fixtures	0.00	0.00	13,000.00	13,000.00	0.00
	<u>943.13</u>	<u>943.13</u>	<u>283,250.00</u>	<u>282,306.87</u>	<u>0.33</u>
Total Capital Projects Fund Expenditures	<u>943.13</u>	<u>943.13</u>	<u>323,250.00</u>	<u>322,306.87</u>	<u>0.29</u>
Total of All Funds	<u>751,454.07</u>	<u>751,454.07</u>	<u>7,512,007.00</u>	<u>6,760,552.93</u>	<u>10.00</u>

See Accountants' Compilation Report