

Des Plaines Public Library

Monthly Financial Report

For the Month Ended
September 30, 2019

Prepared by:

Lauterbach & Amen, LLP

Des Plaines Public Library

Table of Contents

	Page
Monthly Compilation Opinion.....	1-1
Financial Statements	
Governmental Funds - Balance Sheet.....	2-1
Governmental Funds - Income Statement.....	3-1
Supplementary Information	
Treasurers Report.....	4-1
Balance Sheet.....	5-x
Revenue Report.....	6-x
Expenditures Report.....	7-x
Check Register.....	8-x
Vendor Check Report.....	9-x
ACH Payments.....	10-x
Cash Flow Summary.....	11-x

Monthly Compilation Opinion



October 04, 2019

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, 2019 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, 2019

	Library Fund	Capital Projects Fund	Total
ASSETS			
Cash and Investments	\$ 4,643,803.06	\$ 1,267,171.96	\$ 5,910,975.02
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	\$ 10,747,765.59	\$ 1,267,171.96	\$ 12,014,937.55
LIABILITIES			
Accounts Payable	\$ 180,534.87	\$ -	\$ 180,534.87
Accrued Payroll	-	-	-
Due to other funds	335,484.39	-	335,484.39
Total Liabilities	516,019.26	-	516,019.26
Deferred Inflows of Resources			
Property Taxes	6,069,500.00	-	6,069,500.00
Total Liabilities and Deferred Inflows of Resources	6,585,519.26	-	6,585,519.26
FUND BALANCE			
Fund Balance - Unreserved	4,127,495.53	1,267,171.96	5,394,667.49
Fund Balance - Reserved for Prepays	34,750.80	-	34,750.80
Total Fund Balance	4,162,246.33	1,267,171.96	5,429,418.29
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 10,747,765.59	\$ 1,267,171.96	\$ 12,014,937.55

Des Plaines Public Library

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

For the 9 Months Ended September 30, 2019

	<u>General Fund</u>	<u>Capital Improvements Fund</u>	<u>Total</u>
REVENUES			
Taxes	\$ 6,059,333.09	\$ -	\$ 6,059,333.09
Intergovernmental	122,449.00	-	122,449.00
Fines & Fees	47,486.90	-	47,486.90
Interest	58,447.49	19,891.42	78,338.91
Special Events and Programs	886.00	-	886.00
Miscellaneous	105,179.95	-	105,179.95
Total Revenues	<u>6,393,782.43</u>	<u>19,891.42</u>	<u>6,413,673.85</u>
EXPENDITURES			
Personnel	\$ 2,186,839.70	\$ -	\$ 2,186,839.70
Operating	1,532,690.72	-	1,532,690.72
Library Materails	721,856.85	-	721,856.85
Capital Outlay	40,157.67	68,862.60	109,020.27
Other Expenditures	<u>36,031.01</u>	<u>-</u>	<u>36,031.01</u>
Total Expenditures	<u>4,517,575.95</u>	<u>68,862.60</u>	<u>4,586,438.55</u>
Net Change in Fund Balances	<u>1,876,206.48</u>	<u>(48,971.18)</u>	<u>1,827,235.30</u>
FUND BALANCES			
Beginning of the year	<u>2,286,039.85</u>	<u>1,316,143.14</u>	<u>3,602,182.99</u>
End of the period	<u>\$ 4,162,246.33</u>	<u>\$ 1,267,171.96</u>	<u>\$ 5,429,418.29</u>

Supplementary Information

Des Plaines Public Library

Treasurer's Report as of September 30, 2019

<u>Institution</u>	<u>Invested</u>
201-1101000 - Petty Cash	<u>500.00</u>
201-1102015 - First Midwest Operating #8100292260	65,055.45
202-1102015 - First Midwest Operating #8100292260	<u>216,215.58</u>
	<u>281,271.03</u>
201-1102028 - Cash Library Donations	<u>189,146.60</u>
201-1102079 - IL Funds - 151600222591	4,389,101.01
202-1102079 - IL Funds - 151600222591	<u>1,050,956.38</u>
	<u>5,440,057.39</u>
201-1104006 - Investments - Certificates of Deposit	<u>0.00</u>
Total Invested	<u><u>5,910,975.02</u></u>

Des Plaines Public Library
Balance Sheet as of September 30, 2019

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<hr/> <u>Library Fund</u> <hr/>			
<u>Assets</u>			
1101000 - Petty Cash	500.00	0.00	500.00
1102015 - First Midwest Operating #8100292260	298,433.14	(233,377.69)	65,055.45
1102028 - Cash Library Donations	159,541.97	29,604.63	189,146.60
1102079 - IL Funds - 151600222591	4,681,098.35	(291,997.34)	4,389,101.01
1118000 - Receivable - Property Taxes	6,073,717.31	0.00	6,073,717.31
1119200 - Receivable - Miscellaneous	0.00	30,245.22	30,245.22
	<u>11,213,290.77</u>	<u>(465,525.18)</u>	<u>10,747,765.59</u>
 <u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	245,548.83	(65,013.96)	180,534.87
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>6,650,533.22</u>	<u>(65,013.96)</u>	<u>6,585,519.26</u>
 <u>Fund Balance</u>			
3720010 - Fund Balance - Reserved for Prepaid Items	34,750.80	0.00	34,750.80
3730000 - Fund Balance - Unreserved	2,251,289.05	0.00	2,251,289.05
	<u>2,286,039.85</u>	<u>0.00</u>	<u>2,286,039.85</u>
 Total Liabilities and Fund Balance	<u>8,936,573.07</u>	<u>(65,013.96)</u>	<u>8,871,559.11</u>
 Excess Revenues Over Expenses	<u>2,276,717.70</u>	<u>(400,511.22)</u>	<u>1,876,206.48</u>

Des Plaines Public Library
Balance Sheet as of September 30, 2019

	<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	216,215.58	0.00	216,215.58
1102079 - IL Funds - 151600222591	1,049,162.77	1,793.61	1,050,956.38
	1,265,378.35	1,793.61	1,267,171.96
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
	0.00	0.00	0.00
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	1,316,143.14	0.00	1,316,143.14
Total Liabilities and Fund Balance	1,316,143.14	0.00	1,316,143.14
Excess Revenues Over Expenses	(50,764.79)	1,793.61	(48,971.18)

Compensated Absences Fund

<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
Total Liabilities and Fund Balance	335,484.39	0.00	335,484.39
Excess Revenues Over Expenses	0.00	0.00	0.00

Des Plaines Public Library
Balance Sheet as of September 30, 2019

	<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	1,170,683.00	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 9 Months Ended September 30, 2019**

<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	10,289.11	6,059,333.09	6,100,000.00	40,666.91	99.33
	<u>10,289.11</u>	<u>6,059,333.09</u>	<u>6,100,000.00</u>	<u>40,666.91</u>	<u>99.33</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	73,000.00	45.00	99.94
201-4822090 - Grant Revenue	0.00	0.00	0.00	0.00	0.00
201-4822095 - State Grant - Library	0.00	3,000.00	3,000.00	0.00	100.00
	<u>0.00</u>	<u>122,449.00</u>	<u>168,988.00</u>	<u>46,539.00</u>	<u>72.46</u>
<u>Fines & Fees</u>					
201-4850101 - Library Fees	363.86	4,155.32	9,000.00	4,844.68	46.17
201-4850102 - Library Fines	2,109.18	18,098.87	50,000.00	31,901.13	36.20
201-4850201 - Copying Fees	1,702.34	19,322.41	25,000.00	5,677.59	77.29
201-4850207 - Non-Res Cards	1,181.50	4,227.50	2,000.00	(2,227.50)	211.38
201-4850208 - Meeting Room Fees	240.00	1,682.80	2,000.00	317.20	84.14
	<u>5,596.88</u>	<u>47,486.90</u>	<u>88,000.00</u>	<u>40,513.10</u>	<u>53.96</u>
<u>Special Programs & Events</u>					
201-4850215 - Special Programs & Events	0.00	886.00	5,000.00	4,114.00	17.72
	<u>0.00</u>	<u>886.00</u>	<u>5,000.00</u>	<u>4,114.00</u>	<u>17.72</u>
<u>Interest</u>					
201-4890010 - Interest Income	8,078.70	58,447.49	70,000.00	11,552.51	83.50
	<u>8,078.70</u>	<u>58,447.49</u>	<u>70,000.00</u>	<u>11,552.51</u>	<u>83.50</u>
<u>Other Revenue</u>					
201-4899900 - Miscellaneous Revenue	8,956.96	60,234.98	40,000.00	(20,234.98)	150.59
201-4899910 - Vending Machine Revenue	85.01	862.54	1,500.00	637.46	57.50
201-4899920 - Library Donations	29,537.25	37,032.25	5,000.00	(32,032.25)	740.65
201-4899940 - Friends Book Sale	724.55	7,050.18	0.00	(7,050.18)	0.00
	<u>39,303.77</u>	<u>105,179.95</u>	<u>46,500.00</u>	<u>(58,679.95)</u>	<u>226.19</u>
Total Library Fund	<u><u>63,268.46</u></u>	<u><u>6,393,782.43</u></u>	<u><u>6,478,488.00</u></u>	<u><u>84,705.57</u></u>	<u><u>98.69</u></u>

See Accountants' Compilation Report

**Des Plaines Public Library
Revenue Report
For the 9 Months Ended September 30, 2019**

	<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>1,793.61</u>	<u>19,891.42</u>	<u>100.00</u>	<u>(19,791.42)</u>	<u>19,891.42</u>
	<u>1,793.61</u>	<u>19,891.42</u>	<u>100.00</u>	<u>(19,791.42)</u>	<u>19,891.42</u>
<u>Other Financing Sources</u>					
202-4898902 - Transfer from Library Fund	<u>0.00</u>	<u>0.00</u>	<u>600,000.00</u>	<u>600,000.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>	<u>600,000.00</u>	<u>600,000.00</u>	<u>0.00</u>
Total Capital Projects Fund	<u><u>1,793.61</u></u>	<u><u>19,891.42</u></u>	<u><u>600,100.00</u></u>	<u><u>580,208.58</u></u>	<u><u>3.31</u></u>
Total of All Funds	<u><u>65,062.07</u></u>	<u><u>6,413,673.85</u></u>	<u><u>7,078,588.00</u></u>	<u><u>664,914.15</u></u>	<u><u>90.61</u></u>

See Accountants' Compilation Report