

Des Plaines Public Library

Monthly Financial Report

For the Month Ended
February 28, 2021

Prepared by:

Lauterbach & Amen, LLP

Monthly Compilation Opinion



March 10, 2021

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 February 28, 2021 and the related modified cash basis statements of revenues and expenditures and changes in fund balance for the one month and the Two 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 February 28, 2021

	Library Fund	Capital Projects Fund	Total
ASSETS			
Cash and Investments	\$ 2,076,216.21	\$ 2,062,143.36	\$ 4,138,359.57
Prepays	-	0.00	-
Receivables			
Receivable - Property Taxes	6,076,487.72	-	6,076,487.72
Receivable - Grants	-	-	-
Receivable - Miscellaneous	-	-	-
Total Assets	\$ 8,152,703.93	\$ 2,062,143.36	\$ 10,214,847.29
LIABILITIES			
Accounts Payable	\$ 188,517.03	\$ 2,627.06	\$ 191,144.09
Accrued Payroll	40,371.49	-	40,371.49
Due to other funds	299,319.48	-	299,319.48
Total Liabilities	528,208.00	2,627.06	530,835.06
Deferred Inflows of Resources			
Property Taxes	6,069,500.00	-	6,069,500.00
Total Liabilities and Deferred Inflows of Resources	6,597,708.00	2,627.06	6,600,335.06
FUND BALANCE			
Fund Balance - Unreserved	1,520,245.13	2,059,516.30	3,579,761.43
Fund Balance - Reserved for Prepays	34,750.80	-	34,750.80
Total Fund Balance	1,554,995.93	2,059,516.30	3,614,512.23
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 8,152,703.93	\$ 2,062,143.36	\$ 10,214,847.29

Supplementary Information

Des Plaines Public Library

Treasurer's Report as of February 28, 2021

<u>Institution</u>	<u>Invested</u>
201-1101000 - Petty Cash	<u>500.00</u>
201-1102015 - First Midwest Operating #8100292260	812,396.63
202-1102015 - First Midwest Operating #8100292260	<u>124,375.64</u>
	<u>936,772.27</u>
201-1102028 - Cash Library Donations	<u>213,852.26</u>
201-1102079 - IL Funds - 151600222591	1,049,467.32
202-1102079 - IL Funds - 151600222591	<u>1,937,767.72</u>
	<u>2,987,235.04</u>
201-1104006 - Investments - Certificates of Deposit	<u>0.00</u>
Total Invested	<u><u>4,138,359.57</u></u>

Des Plaines Public Library
Balance Sheet as of February 28, 2021

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<u>Library Fund</u>			
<u>Assets</u>			
1101000 - Petty Cash	500.00	0.00	500.00
1102015 - First Midwest Operating #8100292260	145,580.15	666,816.48	812,396.63
1102028 - Cash Library Donations	213,845.70	6.56	213,852.26
1102079 - IL Funds - 151600222591	1,546,754.89	(497,287.57)	1,049,467.32
1118000 - Receivable - Property Taxes	6,076,487.72	0.00	6,076,487.72
1119200 - Receivable - Miscellaneous	23,247.00	(23,247.00)	0.00
	8,006,415.46	146,288.47	8,152,703.93
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	160,199.40	28,317.63	188,517.03
2430707 - Due to Library Comp Abs	299,319.48	0.00	299,319.48
2450040 - Accrued Payroll	40,371.49	0.00	40,371.49
2470000 - Deferred Revenue - Property Tax	6,069,500.00	0.00	6,069,500.00
	6,569,390.37	28,317.63	6,597,708.00
<u>Fund Balance</u>			
3720010 - Fund Balance - Reserved for Prepaid Items	34,750.80	0.00	34,750.80
3730000 - Fund Balance - Unreserved	2,019,457.04	0.00	2,019,457.04
	2,054,207.84	0.00	2,054,207.84
 Total Liabilities and Fund Balance	 8,623,598.21	 28,317.63	 8,651,915.84
 Excess Revenues Over Expenses	 (617,182.75)	 117,970.84	 (499,211.91)

See Accountants' Compilation Report

Des Plaines Public Library
Balance Sheet as of February 28, 2021

	<u>Beginning Balance</u>	<u>M.T.D. Changes</u>	<u>Ending Balance</u>
<u>Capital Projects Fund</u>			
<u>Assets</u>			
1102015 - First Midwest Operating #8100292260	121,748.58	2,627.06	124,375.64
1102079 - IL Funds - 151600222591	1,940,287.69	(2,519.97)	1,937,767.72
	<u>2,062,036.27</u>	<u>107.09</u>	<u>2,062,143.36</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2401000 - Accounts Payable	0.00	2,627.06	2,627.06
	<u>0.00</u>	<u>2,627.06</u>	<u>2,627.06</u>
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	2,061,933.58	0.00	2,061,933.58
Total Liabilities and Fund Balance	<u>2,061,933.58</u>	<u>2,627.06</u>	<u>2,064,560.64</u>
Excess Revenues Over Expenses	<u>102.69</u>	<u>(2,519.97)</u>	<u>(2,417.28)</u>
<u>Compensated Absences Fund</u>			
<u>Assets</u>			
1120201 - Due From Library	299,319.48	0.00	299,319.48
	<u>299,319.48</u>	<u>0.00</u>	<u>299,319.48</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
2450035 - Accrued ST-LT Comp Absence	97,172.29	0.00	97,172.29
2490010 - Compensated Absences Payable	202,147.19	0.00	202,147.19
	<u>299,319.48</u>	<u>0.00</u>	<u>299,319.48</u>
<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
Total Liabilities and Fund Balance	<u>299,319.48</u>	<u>0.00</u>	<u>299,319.48</u>

See Accountants' Compilation Report

Des Plaines Public Library
Balance Sheet as of February 28, 2021

	<u>Beginning</u> <u>Balance</u>	<u>M.T.D.</u> <u>Changes</u>	<u>Ending</u> <u>Balance</u>
<u>Fixed Assets Fund</u>			
<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
1207000 - Fixed Assets - Construction In Progress	100,000.00	0.00	100,000.00
1209900 - Fixed Assets - Accumulated Depreciation	<u>(1,177,741.00)</u>	<u>0.00</u>	<u>(1,177,741.00)</u>
	<u>2,579,808.39</u>	<u>0.00</u>	<u>2,579,808.39</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
<u>Fund Balance</u>			
3730000 - Fund Balance - Unreserved	<u>2,579,808.39</u>	<u>0.00</u>	<u>2,579,808.39</u>
	<u>2,579,808.39</u>	<u>0.00</u>	<u>2,579,808.39</u>
Total Liabilities and Net Capital Assets	<u>2,579,808.39</u>	<u>0.00</u>	<u>2,579,808.39</u>
Excess Revenues Over Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

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Des Plaines Public Library
Revenue Report
For the 2 Months Ended February 28, 2021

_____ Library Fund _____	Received <u>this Month</u>	Received <u>this Year</u>	Budgeted <u>Receipts</u>	Uncollected <u>Receipts</u>	Prct. <u>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	<u>528,961.69</u>	<u>528,961.69</u>	<u>6,100,000.00</u>	<u>5,571,038.31</u>	<u>8.67</u>
	<u>528,961.69</u>	<u>528,961.69</u>	<u>6,100,000.00</u>	<u>5,571,038.31</u>	<u>8.67</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	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
	<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	249.73	663.84	9,000.00	8,336.16	7.38
201-4850201 - Copying Fees	113.35	300.85	12,500.00	12,199.15	2.41
201-4850207 - Non-Res Cards	0.00	0.00	1,000.00	1,000.00	0.00
201-4850208 - Meeting Room Fees	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>0.00</u>
	<u>363.08</u>	<u>964.69</u>	<u>24,000.00</u>	<u>23,035.31</u>	<u>4.02</u>
<u>Special Programs & Events</u>					
201-4850215 - Friends of the Library Reimbursements	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>
<u>Interest</u>					
201-4890010 - Interest Income	<u>99.53</u>	<u>281.47</u>	<u>28,000.00</u>	<u>27,718.53</u>	<u>1.01</u>
	<u>99.53</u>	<u>281.47</u>	<u>28,000.00</u>	<u>27,718.53</u>	<u>1.01</u>
<u>Other Revenue</u>					
201-4899900 - Miscellaneous Revenue	2,373.19	3,185.19	50,000.00	46,814.81	6.37
201-4899910 - Vending Machine Revenue	13.85	27.85	500.00	472.15	5.57
201-4899920 - Library Donations	25.00	175.00	5,000.00	4,825.00	3.50
201-4899940 - Friends Book Sale	<u>0.00</u>	<u>426.65</u>	<u>0.00</u>	<u>(426.65)</u>	<u>0.00</u>
	<u>2,412.04</u>	<u>3,814.69</u>	<u>55,500.00</u>	<u>51,685.31</u>	<u>6.87</u>
Total Library Fund	<u><u>531,836.34</u></u>	<u><u>534,022.54</u></u>	<u><u>6,386,488.00</u></u>	<u><u>5,852,465.46</u></u>	<u><u>8.36</u></u>

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Des Plaines Public Library
 Revenue Report
 For the 2 Months Ended February 28, 2021

	<u>Received</u> <u>this Month</u>	<u>Received</u> <u>this Year</u>	<u>Budgeted</u> <u>Receipts</u>	<u>Uncollected</u> <u>Receipts</u>	<u>Prct.</u> <u>Collected</u>
<u>Capital Projects Fund</u>					
<u>Interest</u>					
202-4890010 - Interest Income	<u>107.09</u>	<u>209.78</u>	<u>17,000.00</u>	<u>16,790.22</u>	<u>1.23</u>
	<u>107.09</u>	<u>209.78</u>	<u>17,000.00</u>	<u>16,790.22</u>	<u>1.23</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>107.09</u></u>	<u><u>209.78</u></u>	<u><u>517,000.00</u></u>	<u><u>516,790.22</u></u>	<u><u>0.04</u></u>
Total of All Funds	<u><u>531,943.43</u></u>	<u><u>534,232.32</u></u>	<u><u>6,903,488.00</u></u>	<u><u>6,369,255.68</u></u>	<u><u>7.74</u></u>

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Des Plaines Public Library
Expense Report
For the 2 Months Ended February 28, 2021

Library Fund	M.T.D. <u>Expended</u>	Y.T.D. <u>Expended</u>	Budgeted <u>Amount</u>	Budgeted <u>Remain.</u>	Prct. <u>Expend.</u>
<u>Salaries</u>					
5910100 - Full-time Salaries	171,236.69	349,530.83	2,483,313.00	2,133,782.17	14.08
5910200 - Part-time Salaries	<u>42,809.18</u>	<u>86,950.32</u>	<u>830,211.00</u>	<u>743,260.68</u>	<u>10.47</u>
	<u>214,045.87</u>	<u>436,481.15</u>	<u>3,313,524.00</u>	<u>2,877,042.85</u>	<u>13.17</u>
<u>Benefits</u>					
5918010 - Unemployment Compensation	0.00	0.00	15,000.00	15,000.00	0.00
5918020 - Employer Contribution - FICA	15,765.91	32,149.23	240,329.00	208,179.77	13.38
5918021 - Employer Contribution - IMRF	0.00	22,412.44	290,885.00	268,472.56	7.70
5918040 - Life Insurance Premiums	124.16	248.32	1,886.00	1,637.68	13.17
5918050 - PPO Insurance Premiums	19,650.20	76,565.22	410,610.00	334,044.78	18.65
5918051 - HMO Insurance Premiums	5,594.88	30,042.67	208,034.00	177,991.33	14.44
5918055 - Dental Insurance Premiums	1,329.88	2,659.76	20,000.00	17,340.24	13.30
5918070 - Workers Compensation	<u>11,940.00</u>	<u>11,940.00</u>	<u>14,000.00</u>	<u>2,060.00</u>	<u>85.29</u>
	<u>54,405.03</u>	<u>176,017.64</u>	<u>1,200,744.00</u>	<u>1,024,726.36</u>	<u>14.66</u>
<u>Contractual Services</u>					
5920100 - Legal Fees	460.00	460.00	30,000.00	29,540.00	1.53
5920110 - Professional Services	36,620.30	105,321.15	464,296.00	358,974.85	22.68
5920120 - Communication Services	234.65	4,439.40	19,100.00	14,660.60	23.24
5920140 - Integrated Library System	0.00	22,001.70	88,010.00	66,008.30	25.00
5920202 - Conferences	0.00	304.44	5,000.00	4,695.56	6.09
5920204 - Training	0.00	300.00	750.00	450.00	40.00
5920210 - Marketing	678.35	7,668.39	51,000.00	43,331.61	15.04
5920220 - Membership Dues	1,075.00	3,411.09	6,400.00	2,988.91	53.30
5920230 - Publication of Notices	72.90	72.90	0.00	(72.90)	0.00
5920990 - Property/Liability Insurance	0.00	4,996.58	57,000.00	52,003.42	8.77
5930010 - R&M Equipment	18,071.39	25,813.81	58,635.00	32,821.19	44.02
5930020 - R&M Buildings & Structures	6,133.34	14,130.48	131,325.00	117,194.52	10.76
5930030 - R&M Vehicles	0.00	214.39	1,500.00	1,285.61	14.29
5930210 - Rental of Equipment	657.91	1,973.73	25,600.00	23,626.27	7.71
5930320 - Cleaning/Custodial Services	3,890.00	11,670.00	73,175.00	61,505.00	15.95
5930490 - Refuse Contract	360.00	720.00	7,000.00	6,280.00	10.29
5960040 - Pre-Employment Testing	0.00	0.00	3,000.00	3,000.00	0.00
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	1,335.59	8,561.74	51,500.00	42,938.26	16.62
5960990 - Misc. Contractual Services	<u>5,765.72</u>	<u>9,856.42</u>	<u>101,025.00</u>	<u>91,168.58</u>	<u>9.76</u>
	<u>75,355.15</u>	<u>221,916.22</u>	<u>1,175,116.00</u>	<u>953,199.78</u>	<u>18.88</u>
<u>Commodities</u>					
5970100 - Supplies	1,632.84	2,089.42	41,000.00	38,910.58	5.10
5970110 - Meals	0.00	0.00	1,500.00	1,500.00	0.00
5970115 - Supplies - Dept/Other	2,616.89	2,804.89	66,100.00	63,295.11	4.24
5970170 - Janitorial	277.44	277.44	18,600.00	18,322.56	1.50
5970260 - Postage & Parcel	1,050.00	2,162.39	6,000.00	3,837.61	36.04

See Accountants' Compilation Report

**Des Plaines Public Library
Expense Report
For the 2 Months Ended February 28, 2021**

	M.T.D. <u>Expended</u>	Y.T.D. <u>Expended</u>	Budgeted <u>Amount</u>	Budgeted <u>Remain.</u>	Prct. <u>Expend.</u>
5970270 - Printing	4,176.57	4,176.57	0.00	(4,176.57)	0.00
5970500 - Water Bill	505.66	505.66	10,000.00	9,494.34	5.06
5970600 - Ebooks/Books	23,525.46	33,442.64	368,000.00	334,557.36	9.09
5970610 - E-audio/Audio	2,696.37	11,856.09	80,000.00	68,143.91	14.82
5970620 - E-Subscriptions/Subscriptions	2,637.02	11,099.45	68,430.00	57,330.55	16.22
5970630 - Visual Materials	11,037.56	14,697.02	167,000.00	152,302.98	8.80
5970640 - Databases	3,832.88	88,445.78	185,000.00	96,554.22	47.81
5970810 - Natural Gas	2,274.89	4,287.51	22,000.00	17,712.49	19.49
5970850 - Gasoline	0.00	0.00	300.00	300.00	0.00
5970900 - Equipment < \$10,000	<u>0.00</u>	<u>0.00</u>	<u>5,900.00</u>	<u>5,900.00</u>	<u>0.00</u>
	<u>56,263.58</u>	<u>175,844.86</u>	<u>1,039,830.00</u>	<u>863,985.14</u>	<u>16.91</u>
 <u>Capital Expenditures</u>					
5980400 - Equipment	0.00	0.00	6,310.00	6,310.00	0.00
5980410 - Computer Hardware	5,656.01	7,546.25	6,800.00	(746.25)	110.97
5980420 - Computer Software	7,960.76	13,555.58	44,495.00	30,939.42	30.47
5980600 - Furniture & Fixtures	<u>0.00</u>	<u>0.00</u>	<u>2,700.00</u>	<u>2,700.00</u>	<u>0.00</u>
	<u>13,616.77</u>	<u>21,101.83</u>	<u>60,305.00</u>	<u>39,203.17</u>	<u>34.99</u>
 <u>Other Funding Activities</u>					
5990900 - Per Capita Grant Expenditures	179.10	246.10	73,000.00	72,753.90	0.34
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	<u>0.00</u>	<u>426.65</u>	<u>0.00</u>	<u>(426.65)</u>	<u>0.00</u>
	<u>179.10</u>	<u>672.75</u>	<u>633,000.00</u>	<u>632,327.25</u>	<u>0.11</u>
 Total Library Fund Expenditures	 <u>413,865.50</u>	 <u>1,033,234.45</u>	 <u>7,422,519.00</u>	 <u>6,389,284.55</u>	 <u>13.92</u>
 _____ Capital Projects Fund _____					
 <u>Contractual Services</u>					
5920110 - Professional Services	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>	<u>40,000.00</u>	<u>0.00</u>
	<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	36,500.00	36,500.00	0.00
5980400 - Equipment	0.00	0.00	157,420.00	157,420.00	0.00
5980410 - Computer Hardware	0.00	0.00	30,900.00	30,900.00	0.00
5980420 - Computer Software	0.00	0.00	11,000.00	11,000.00	0.00
5980600 - Furniture and Fixtures	<u>2,627.06</u>	<u>2,627.06</u>	<u>4,160.00</u>	<u>1,532.94</u>	<u>63.15</u>
	<u>2,627.06</u>	<u>2,627.06</u>	<u>239,980.00</u>	<u>237,352.94</u>	<u>1.09</u>
 Total Capital Projects Fund Expenditures	 <u>2,627.06</u>	 <u>2,627.06</u>	 <u>279,980.00</u>	 <u>277,352.94</u>	 <u>0.94</u>
 Total of All Funds	 <u>416,492.56</u>	 <u>1,035,861.51</u>	 <u>7,702,499.00</u>	 <u>6,666,637.49</u>	 <u>13.45</u>

See Accountants' Compilation Report