

Orland Park Public Library
General Fund
Explanation of Variances for General Fund Activity
For The Month Ended February 29, 2016

Revenues

There have been significant tax receipts received in February. **Impact and Replacement taxes** were higher than budgeted for the month. **Interest Income** was higher than budgeted due to investments being set up with longer maturities providing higher rates of return.

Expenditures

Overall Expenditures were \$ 78,843 under budget for the month and \$ 129,482 under budget year-to-date

Salaries is under budget by \$ 8,522 for February and \$ 17,626 under budget year-to-date. There are a few open positions to be filled.

Accounting is \$ 799 over budget for the month due to quarterly and annual payroll tax returns

Purchases - New Equipment is over budget \$ 3,083 for February due to purchase of a new copier machine.

Audit is over budget \$ 1,625 for the month due to installment billings for the FY2015 audit work.

**Orland Park Public Library
Balance Sheet - All Funds
As of February 29,2016**

	<u>General Fund</u>	<u>Special Reserve</u>	<u>Capital Campaign</u>	<u>Debt Service</u>	<u>Total</u>
Assets					
Cash - Marquette	203,191.67	0.00	66,939.43	0.00	270,131.10
Cash - Marquette E-Commerce	15,570.21	0.00	0.00	0.00	15,570.21
Illinois Funds	190,947.29	6,844.02	0.00	33,385.17	231,176.48
PMA Financial Investments	4,531,392.40	662,653.60	0.00	445,440.07	5,639,486.07
US Bank	882,769.05	0.00	0.00	284,333.76	1,167,102.81
Cash - Harris Bank	118.70	0.00	0.00	0.00	118.70
Petty Cash	300.00	0.00	0.00	0.00	300.00
Interest Receivable	13,606.05	717.30	0.00	1,278.53	15,601.88
Property Taxes Receivable	4,163,352.83	0.00	0.00	1,361,359.24	5,524,712.07
Prepaid Expenses	112,660.15	0.00	0.00	0.00	112,660.15
Due From Debt Service	0.00	0.00	0.00	0.00	0.00
Total Assets	<u>10,113,908.35</u>	<u>670,214.92</u>	<u>66,939.43</u>	<u>2,125,796.77</u>	<u>12,976,859.47</u>
Liabilities & Fund Balance					
IMRF W/H Payable	0.00	0.00	0.00	0.00	0.00
457 Plan W/H Payable	12.50	0.00	0.00	0.00	12.50
Due to General Fund	0.00	0.00	0.00	0.00	0.00
Deferred Property Tax Revenue	4,163,352.83	0.00	0.00	1,361,359.24	5,524,712.07
Accounts Payable	37,455.23	0.00	0.00	0.00	37,455.23
Estimated Property Tax Refunds	0.00	0.00	0.00	0.00	0.00
Due to Primary Government	0.00	0.00	0.00	58,923.12	58,923.12
Total Liabilities	<u>4,200,820.56</u>	<u>0.00</u>	<u>0.00</u>	<u>1,420,282.36</u>	<u>5,621,102.92</u>
Beginning Unrestricted Fund Balance	5,673,835.36	669,735.13	66,628.45	459,943.59	6,870,142.53
Fund Balance-Restricted IMRF	3,543.00	0.00	0.00	0.00	3,543.00
Fund Balance-Restricted Social Security	25,462.00	0.00	0.00	0.00	25,462.00
Fund Balance-Restricted Liab. Insurance	25,012.00	0.00	0.00	0.00	25,012.00
Fund Balance-Restricted Worker's Comp	5,408.00	0.00	0.00	0.00	5,408.00
Fund Balance-Restricted Unemploymt Ins.	26,247.00	0.00	0.00	0.00	26,247.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>153,580.43</u>	<u>479.79</u>	<u>310.98</u>	<u>245,570.82</u>	<u>399,942.02</u>
Ending Fund Balance	<u>5,913,087.79</u>	<u>670,214.92</u>	<u>66,939.43</u>	<u>705,514.41</u>	<u>7,355,756.55</u>
Total Liabilities & Fund Balance	<u>10,113,908.35</u>	<u>670,214.92</u>	<u>66,939.43</u>	<u>2,125,796.77</u>	<u>12,976,859.47</u>

**Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
For The Month Ended February 29, 2016**

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
<u>Revenues</u>							
Taxes	880,014.17	424,447	207.33%	880,343.91	848,895	17.28%	5,093,367
Impact Fees	2,750.00	2,083	132.02%	2,750.00	4,167	11.00%	25,000
Replacement Taxes	1,977.28	1,042	189.76%	1,977.28	2,083	15.82%	12,500
State Grants	0.00	2,083	0.00%	0.00	4,167	0.00%	25,000
Non Resident Fees	364.29	667	54.62%	853.64	1,333	10.67%	8,000
Fines	4,544.65	5,000	90.89%	9,505.55	10,000	15.84%	60,000
Gifts	250.00	833	30.01%	1,275.00	1,667	12.75%	10,000
Copy Machine	1,404.98	1,250	112.40%	2,514.25	2,500	16.76%	15,000
Interest Income	1,410.27	1,250	112.82%	3,034.92	2,500	20.23%	15,000
Miscellaneous Income	530.82	833	63.72%	822.22	1,667	8.22%	10,000
Total Revenues	893,246.46	439,489	203.25%	903,076.77	878,979	17.12%	5,273,867
<u>Expenditures</u>							
Salaries	189,291.79	197,814	95.69%	378,003.81	395,630	15.92%	2,373,785
Salaries - Maintenance	9,198.79	8,975	102.49%	18,742.12	17,951	17.40%	107,705
Life/Health Insurance	32,547.27	37,096	87.74%	85,894.54	74,192	19.30%	445,152
Books	19,625.03	34,167	57.44%	44,734.06	68,333	10.91%	410,000
Electronic Databases	5,333.93	6,083	87.69%	10,667.86	12,167	14.61%	73,000
Periodicals	2,773.78	3,167	87.58%	6,161.98	6,333	16.22%	38,000
Audio Visual Materials	11,817.94	13,333	88.64%	23,445.55	26,667	14.65%	160,000
Audio Visual Equipment	0.00	83	0.00%	0.00	167	0.00%	1,000
Book Rebinding	0.00	0	0.00%	0.00	0	0.00%	0
Accounting	1,465.96	667	219.78%	1,963.36	1,333	24.54%	8,000
Insurance	2,823.25	3,042	92.81%	5,646.50	6,083	15.47%	36,500
Landscaping & Groundskeeping	1,037.91	2,033	51.05%	1,037.91	4,067	4.25%	24,400
Building Maintenance	12,100.58	20,833	58.08%	24,986.77	41,667	9.99%	250,000
Security System	0.00	750	0.00%	0.00	1,500	0.00%	9,000
Library Office & Equipment	0.00	83	0.00%	0.00	167	0.00%	1,000
Legal	278.28	10,000	2.78%	323.03	20,000	0.27%	120,000
Library Consultant	1,000.00	1,000	0.00%	1,000.00	2,000	0.00%	12,000
Electricity	0.00	0	0.00%	0.00	0	0.00%	0
Water & Sewer	0.00	583	0.00%	591.96	1,167	8.46%	7,000
Natural Gas	2,422.81	3,333	72.69%	4,550.83	6,667	11.38%	40,000
Telephone	387.03	917	42.21%	1,027.98	1,833	9.35%	11,000
Purchase - New Equipment	4,750.00	1,667	284.94%	10,161.83	3,333	50.81%	20,000
Building & Custodial Supplies	2,643.06	2,833	93.30%	6,826.50	5,667	20.08%	34,000
Building Repairs	0.00	1,833	0.00%	0.00	3,667	0.00%	22,000
Lib. & Off. Eqpt Rep. & Maint	52.80	1,375	3.84%	1,525.06	2,750	9.24%	16,500
Machine Rental	0.00	333	0.00%	399.00	667	9.98%	4,000
Automation - Equipment	146.99	6,667	2.20%	4,337.38	13,333	5.42%	80,000
Automation - Line Costs	248.88	542	45.92%	512.26	1,083	7.88%	6,500
Automation - Consultant	10,252.31	13,417	76.41%	20,504.62	26,833	12.74%	161,000
Automation - Maintenance	3,021.23	4,167	72.50%	3,111.92	8,333	6.22%	50,000
Library Furniture	0.00	5,000	0.00%	0.00	10,000	0.00%	60,000
Outreach Services	1,031.68	583	176.96%	1,188.18	1,167	16.97%	7,000

**Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
For The Month Ended February 29, 2016**

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
Board Training & Education	775.00	667	116.19%	1,050.00	1,333	13.13%	8,000
Staff Training & Education	948.68	2,250	42.16%	3,277.50	4,500	12.14%	27,000
Conference Fees	150.00	542	27.68%	150.00	1,083	2.31%	6,500
Patron Programs & Events	1,544.12	3,750	41.18%	3,109.75	7,500	6.91%	45,000
Association Dues & Fees	285.00	667	42.73%	475.00	1,333	5.94%	8,000
Public Information	377.50	3,250	11.62%	738.99	6,500	1.89%	39,000
Library Supplies	2,982.98	3,750	79.55%	4,395.77	7,500	9.77%	45,000
Office Supplies	223.99	917	24.43%	271.33	1,833	2.47%	11,000
Postage	232.04	1,167	19.88%	820.33	2,333	5.86%	14,000
Printing	0.00	584	0.00%	0.00	1,167	0.00%	7,000
Contingency	0.00	0	0.00%	0.00	0	0.00%	0
Contribution to IMRF	17,485.43	17,708	98.74%	35,155.81	35,416	16.54%	212,494
Contribution to FICA	14,858.73	15,819	93.93%	29,699.49	31,639	15.65%	189,831
Audit	2,500.00	875	285.71%	4,500.00	1,750	42.86%	10,500
Liability Ins.-D&O,Bonds,WC	4,001.50	4,583	87.31%	8,003.00	9,167	14.55%	55,000
Unemployment Compensation	0.00	334	0.00%	0.00	667	0.00%	4,000
Bank Charges	30.00	250	12.00%	504.36	500	16.81%	3,000
Total Expenditures	360,646.27	439,489	82.06%	749,496.34	878,978	14.21%	5,273,867
Excess (Deficiency) of Revenues Over (Under) Expenditures	532,600.19	0	-100.00%	153,580.43	0	-100.00%	0
Interfund Transfers In / (Out)	0.00	0	0.00%	0.00	0	0.00%	0
Net Change in Fund Balance	532,600.19	0	-100.00%	153,580.43	0	-100.00%	0

**Orland Park Public Library
Other Funds
Statement of Revenue & Expenditures
For The Month Ended February 29, 2016**

	<u>Special Reserve Month</u>	<u>Special Reserve Y-T-D</u>	<u>Capital Campaign Month</u>	<u>Capital Campaign Y-T-D</u>	<u>Debt Service Month</u>	<u>Debt Service Y-T-D</u>
<u>Revenues</u>						
Taxes	0.00	0.00	0.00	0.00	284,333.76	284,442.68
Impact Fees	0.00	0.00	0.00	0.00	0.00	0.00
Replacement Taxes	0.00	0.00	0.00	0.00	0.00	0.00
State Grants	0.00	0.00	0.00	0.00	0.00	0.00
Non Resident Fees	0.00	0.00	0.00	0.00	0.00	0.00
Fines	0.00	0.00	0.00	0.00	0.00	0.00
Gifts	0.00	0.00	0.00	0.00	0.00	0.00
Copy Machine	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	258.00	479.79	5.31	10.98	198.27	410.22
Capital Campaign	0.00	0.00	300.00	300.00	0.00	0.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	258.00	479.79	305.31	310.98	284,532.03	284,852.90
<u>Expenditures</u>						
Building Repairs	0.00	0.00	0.00	0.00	0.00	0.00
Audio Visual Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Automation - Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Automation - Consultant	0.00	0.00	0.00	0.00	0.00	0.00
Library Furniture	0.00	0.00	0.00	0.00	0.00	0.00
Library Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Repaid to Village	0.00	0.00	0.00	0.00	19,641.04	39,282.08
Total Expenditures	0.00	0.00	0.00	0.00	19,641.04	39,282.08
Excess (Deficiency) of Revenues Over (Under) Expenditures	258.00	479.79	305.31	310.98	264,890.99	245,570.82
Interfund Transfers In / (Out)	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balance	258.00	479.79	305.31	310.98	264,890.99	245,570.82