

Orland Park Public Library
General Fund
Explanation of Variances for General Fund Activity
For The Month Ended February 28, 2017

Revenues

There have been significant tax receipts received in February. **Interest Income** was higher than budgeted due to investments being set up with longer maturities providing higher rates of return.

Expenditures

Total Expenditures were \$ 103,007 under budget for the month and \$ 196,257 under budget year-to-date.

Salaries is under budget by \$ 20,110 for February and \$ 40,325 under budget year-to-date. There are a few open positions at this time.

Accounting is over budget for the month by \$ 669, but below budget on a year-to-date basis.

Automation - Equipment is over budget for February by \$ 1,114, but under budget on a year-to-date basis.

**Orland Park Public Library
Balance Sheet - All Funds
February 28, 2017**

	<u>General Fund</u>	<u>Special Reserve</u>	<u>Capital Campaign</u>	<u>Debt Service</u>	<u>Total</u>
Assets					
Cash - Marquette	247,660.38	6,783.08	68,370.79		322,814.25
Cash - Marquette E-Commerce	4,599.18				4,599.18
Illinois Funds	91,346.10				91,346.10
PMA Financial Investments	5,618,083.03	766,623.66		912,385.01	7,297,091.70
US Bank	9,182.63	62.50		525.46	9,770.59
Tax Receipts - Marquette	988,371.83				988,371.83
Special Reserve - Marquette	1.00				1.00
Cash - Harris Bank	1.61				1.61
Petty Cash	300.00				300.00
Interest Receivable	26,236.40	304.20		1,371.64	27,912.24
Property Taxes Receivable	3,915,043.19			1,256,996.06	5,172,039.25
Prepaid Expenses	149,678.01				149,678.01
Due from Debt Service	0.00	0.00	0.00	0.00	0.00
Total Assets	<u>11,050,503.36</u>	<u>773,773.44</u>	<u>68,370.79</u>	<u>2,171,278.17</u>	<u>14,063,925.76</u>
Liabilities & Fund Balance					
Health Insurance W/H Payable	0.00	0.00	0.00	0.00	0.00
IMRF W/H Payable	0.00	0.00	0.00	0.00	0.00
457 Plan W/H Payable	0.00	0.00	0.00	0.00	0.00
Due to General Fund	0.00	0.00	0.00	0.00	0.00
Deferred Property Tax Revenue	3,915,043.19	0.00	0.00	1,256,996.06	5,172,039.25
Accounts Payable	76,316.46	0.00	0.00	0.00	76,316.46
Estimated Property Tax Refunds	0.00	0.00	0.00	0.00	0.00
Due to Primary Government	0.00	0.00	0.00	48,348.12	48,348.12
Total Liabilities	<u>3,991,359.65</u>	<u>0.00</u>	<u>0.00</u>	<u>1,305,344.18</u>	<u>5,296,703.83</u>
Beginning Unrestricted Fund Balance	<u>6,283,251.37</u>	<u>773,078.83</u>	<u>68,284.75</u>	<u>470,727.88</u>	<u>7,595,342.83</u>
Fund Balance - Nonspendable	<u>149,678.01</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>149,678.01</u>
Fund Balance - Restricted by Donors	<u>51,006.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>51,006.00</u>
Fund Balance - Restricted by Statute	<u>13,597.41</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>13,597.41</u>
Transfers between Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>561,610.92</u>	<u>694.61</u>	<u>86.04</u>	<u>395,206.11</u>	<u>957,597.68</u>
Ending Fund Balance	<u>7,059,143.71</u>	<u>773,773.44</u>	<u>68,370.79</u>	<u>865,933.99</u>	<u>8,767,221.93</u>
Total Liabilities & Fund Balance	<u>11,050,503.36</u>	<u>773,773.44</u>	<u>68,370.79</u>	<u>2,171,278.17</u>	<u>14,063,925.76</u>

**Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
February 28, 2017**

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
<u>Revenues</u>							
Taxes	1,279,190.80	432,853	295.53%	1,280,817.09	865,706	24.66%	5,194,234
Impact Fees	0.00	1,500	0.00%	1,750.00	3,000	9.72%	18,000
Replacement Taxes	0.00	1,000	0.00%	2,234.17	2,000	18.62%	12,000
State Grants	0.00	3,333	0.00%	0.00	6,667	0.00%	40,000
Non Resident Fees	0.00	500	0.00%	322.30	1,000	5.37%	6,000
Fines	5,396.86	4,583	117.76%	10,274.69	9,167	18.68%	55,000
Gifts	0.00	750	0.00%	1,195.00	1,500	13.28%	9,000
Copy Machine	1,027.66	1,000	102.77%	1,962.69	2,000	16.36%	12,000
Interest Income	3,195.95	2,000	159.80%	6,823.54	4,000	28.43%	24,000
Miscellaneous Income	701.69	750	93.56%	1,580.66	1,500	17.56%	9,000
Total Revenues	1,289,512.96	448,270	287.66%	1,306,960.14	896,541	24.30%	5,379,234
<u>Expenditures</u>							
Salaries	188,888.73	208,999	90.38%	377,672.69	417,998	15.06%	2,507,992
Salaries-Maintenance	8,449.76	9,476	89.17%	16,707.87	18,952	14.69%	113,711
Life/Health Insurance	34,522.91	40,000	86.31%	91,308.12	80,000	19.02%	480,000
Books	15,949.52	34,000	46.91%	34,607.96	68,000	8.48%	408,000
Electronic Databases	6,120.50	6,083	100.62%	12,241.00	12,167	16.77%	73,000
Periodicals	2,149.52	3,167	67.87%	5,589.65	6,333	14.71%	38,000
Audio Visual Materials	10,215.36	13,750	74.29%	16,491.59	27,500	9.99%	165,000
Audio Visual Equipment	0.00	83	0.00%	51.97	167	5.20%	1,000
Book Rebinding	0.00	0	0.00%	0.00	0	0.00%	0
Accounting	1,826.76	1,158	157.75%	2,308.42	2,317	16.61%	13,900
Insurance	3,893.58	4,083	95.36%	7,279.16	8,167	14.86%	49,000
Landscaping & Groundskeeping	0.00	2,000	0.00%	0.00	4,000	0.00%	24,000
Building Maintenance	15,204.91	33,833	44.94%	24,918.27	67,667	6.14%	406,000
Security System	0.00	1,000	0.00%	328.00	2,000	2.73%	12,000
Library Office & Equipment	0.00	83	0.00%	0.00	167	0.00%	1,000
Legal	4,933.70	9,583	51.48%	5,267.12	19,167	4.58%	115,000
Library Consultant	0.00	833	0.00%	0.00	1,667	0.00%	10,000
Electricity	0.00	0	0.00%	0.00	0	0.00%	0
Water & Sewer	0.00	750	0.00%	1,078.70	1,500	11.99%	9,000
Natural Gas	2,853.22	3,000	95.11%	7,238.76	6,000	20.11%	36,000
Telephone	380.34	800	47.54%	1,119.62	1,600	11.66%	9,600
Purchase - New Equipment	0.00	1,667	0.00%	0.00	3,333	0.00%	20,000
Building & Custodial Supplies	2,838.83	3,000	94.63%	6,060.88	6,000	16.84%	36,000
Building Repairs	1,522.45	1,833	83.06%	1,922.06	3,667	8.74%	22,000
Lib. & Off. Eqpt Rep. & Maint	1,005.99	1,500	67.07%	1,402.71	3,000	7.79%	18,000
Machine Rental	233.01	333	69.97%	233.01	667	5.83%	4,000
Automation - Equipment	7,780.65	6,667	116.70%	12,509.16	13,333	15.64%	80,000
Automation - Line Costs	327.86	625	52.46%	662.85	1,250	8.84%	7,500
Automation - Consultant	7,868.25	12,083	65.12%	16,233.25	24,167	11.20%	145,000
Automation - Maintenance	6,163.25	7,083	87.01%	13,954.95	14,167	16.42%	85,000
Library Furniture	0.00	5,417	0.00%	0.00	10,833	0.00%	65,000
Outreach Services	164.08	583	28.14%	432.85	1,167	6.18%	7,000

**Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
February 28, 2017**

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
Board Training & Education	445.00	583	76.33%	695.00	1,167	9.93%	7,000
Staff Training & Education	961.61	1,984	48.47%	1,290.94	3,967	5.42%	23,804
Conference Fees	0.00	500	0.00%	0.00	1,000	0.00%	6,000
Patron Programs & Events	2,124.71	3,500	60.71%	3,352.47	7,000	7.98%	42,000
Association Dues & Fees	100.00	750	13.33%	550.00	1,500	6.11%	9,000
Public Information	866.67	3,250	26.67%	1,605.84	6,500	4.12%	39,000
Library Supplies	3,003.13	3,500	85.80%	6,212.02	7,000	14.79%	42,000
Office Supplies	267.99	750	35.73%	613.14	1,500	6.81%	9,000
Postage	690.92	1,250	55.27%	1,216.12	2,500	8.11%	15,000
Printing	0.00	750	0.00%	0.00	1,500	0.00%	9,000
Contingency	0.00	0	0.00%	0.00	0	0.00%	0
Contribution to IMRF	16,465.90	18,018	91.39%	33,065.69	36,037	15.29%	216,221
Contribution to FICA	14,747.02	16,713	88.24%	29,458.24	33,427	14.69%	200,560
Audit	938.00	942	99.58%	1,876.00	1,883	16.60%	11,300
Liability Ins.-D&O,Bonds,WC	3,796.50	4,250	89.33%	7,593.00	8,500	14.89%	51,000
Unemployment Compensation	0.00	337	0.00%	0.00	667	0.00%	4,000
Bank Charges	91.28	250	36.51%	200.14	500	6.67%	3,000
Total Expenditures	367,791.91	470,799	78.12%	745,349.22	941,606	13.19%	5,649,588
Excess (Deficiency) of Revenues Over (Under) Expenditures	921,721.05	(22,529)		561,610.92	(45,058)		(270,354)
Interfund Transfers In / (Out)	0	0		0	0		0
Net Change in Fund Balance	921,721.05	(22,529)		561,610.92	(45,058)		(270,354)

Orland Park Public Library
Other Funds
Statement of Revenue & Expenditures
February 28, 2017

	Special Reserve Month	Special Reserve Y-T-D	Capital Campaign Month	Capital Campaign Y-T-D	Debt Service Month	Debt Service Y-T-D
Revenues						
Taxes	0.00	0.00	0.00	0.00	426,396.94	426,922.40
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	297.59	702.61	5.24	11.04	243.30	515.79
Capital Campaign	0.00	0.00	75.00	75.00	0.00	0.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	297.59	702.61	80.24	86.04	426,640.24	427,438.19
Expenditures						
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	5.00	8.00	0.00	0.00	0.00	0.00
Debt Service Repaid to Village	0.00	0.00	0.00	0.00	16,116.04	32,232.08
Total Expenditures	5.00	8.00	0.00	0.00	16,116.04	32,232.08
Excess (Deficiency) of Revenues Over (Under) Expenditures	292.59	694.61	80.24	86.04	410,524.20	395,206.11
Interfund Transfers In / (Out)	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balance	292.59	694.61	80.24	86.04	410,524.20	395,206.11