

Orland Park Public Library
General Fund
Explanation of Variances for General Fund Activity
For The Month ended August 31, 2024

Revenues

Tax Revenue of \$ 1,560,791 came in for the month of August. While Interest Income continues to come in steadily for the month and year-to-date.

Expenditures

Total Operational Expenditures were under budget by \$ 56,235 for the month and under budget by \$ 526,504 on a year-to-date basis. This is due to many of the expense lines being under budget for the month and year.

Salaries are under budget by \$ 3,385 for August and under budget by \$ 57,189 on a year-to-date basis.

Building Repairs is over budget by \$ 4,492 for the month, but under budget on a year-to-date basis. The over budget amount relates to Reheat Coil repairs by National Heat and Power during August.

Public Information is over budget by \$ 7,918 for August and over budget on a year-to-date basis. The over budget amount relates Grasso Graphics, Inc for printing cost relating to the September - December, 2024 Newsletter.

**Orland Park Public Library
Balance Sheet - All Funds
August 31, 2024**

	<u>General Fund</u>	<u>Special Reserve</u>	<u>Capital Campaign</u>	<u>Bond Capital Projects</u>	<u>Total</u>
<u>Assets</u>					
Cash - Marquette	274,929		26,750		301,679
Cash- Marquette E-Commerce	5,448				5,448
PMA Financial Investments	8,538,505	1,009,634		463,546	10,011,684
Tax Receipts - Marquette	9,351			-	9,351
Special Reserve - Marquette	-	1,814			1,814
PMA Construction Account	-			-	-
Construction Account - Marquette	319				319
PMA Capital Campaign			154,264		154,264
Bond Capital Project Fund-Marquette				3,596	3,596
Petty Cash	400				400
Interest Receivable	24,378	(0)	-		24,378
Property Taxes Receivable	-			-	-
Prepaid Expenses	236,558				236,558
Total Assets	<u>9,089,887</u>	<u>1,011,448</u>	<u>181,015</u>	<u>467,142</u>	<u>10,749,492</u>

Liabilities & Fund Balance

Garnishment W/H Payable	-	-	-	-	-
457 Plan W/H Payable	-	-	-	-	-
Term Group Ins Payable	-	-	-	-	-
Due to General Fund	-	-	-	-	-
Deferred Property Tax Revenue	-	-	-	-	-
Accounts Payable	52,905	-	-	-	52,905
Accrued Payroll	71,951	-	-	-	71,951
Due to Primary Government	-	-	-	-	-
Total Liabilities	124,856	-	-	-	124,856
<u>Beginning Unrestricted Fund Balance</u>	6,478,768	487,805	185,734	684,840	7,837,147
Fund Balance - Nonspendable	236,558	-	-	-	236,558
Fund Balance - Restricted by Donors	-	-	-	-	-
Fund Balance - Restricted by Statute	2,838	-	-	-	2,838
Fund Balance - Restricted by Budget	-	-	-	-	-
Transfers between Funds			-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,246,867	523,643	(4,719)	(217,698)	2,548,093
Ending Fund Balance	8,965,032	1,011,448	181,015	467,142	10,624,636
Total Liabilities & Fund Balance	9,089,887	1,011,448	181,015	467,142	10,749,492

Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
For the Month Ended August 31, 2024

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
Revenues							
Taxes	1,560,791	566,083	275.7%	6,647,961	4,528,667	97.9%	6,793,000
Impact Fees	1,375	1,508	91.2%	1,375	12,067	7.6%	18,100
Replacement Taxes	0	1,475	0.0%	-	11,800	0.0%	17,700
State Grants	0	7,208	0.0%	87,174	57,667	100.8%	86,500
Non Resident Fees	1,274	692	184.1%	10,048	5,533	121.1%	8,300
Fines	1,478	700	211.1%	12,620	5,600	150.2%	8,400
Gifts	250	675	37.0%	7,157	5,400	88.4%	8,100
Copy Machine	805	658	122.3%	6,528	5,267	82.6%	7,900
Interest Income	32,003	20,083	159.4%	237,465	160,667	98.5%	241,000
Miscellaneous Income	379	250	151.5%	4,713	2,000	157.1%	3,000
Total Revenues	1,598,355	599,332	266.7%	7,015,040	4,794,668	97.5%	7,192,000
Expenditures							
Salaries	278,148	281,533	98.8%	2,195,078	2,252,267	65.0%	3,378,400
Salaries-Maintenance	15,473	15,503	99.8%	123,981	124,027	66.6%	186,040
Life/Health Insurance	45,471	60,258	75.5%	360,566	482,067	49.9%	723,100
Digital Media	22,447	21,867	103.6%	156,443	173,333	60.2%	260,000
Books-Physical	16,639	19,167	86.8%	120,858	153,333	52.5%	230,000
Electronic Databases	6,566	9,167	71.6%	63,631	73,333	57.8%	110,000
Periodicals	2,668	2,750	97.0%	21,381	22,000	64.8%	33,000
Physical-AV	5,558	7,083	78.5%	45,593	56,667	53.6%	85,000
Library of Things	224	500	44.8%	2,912	4,000	48.5%	6,000
Vehicles	328	333	98.6%	763	2,667	19.1%	4,000
HR and Payroll Systems	2,087	2,450	85.2%	22,273	19,600	75.8%	29,400
Insurance	7,834	6,567	119.3%	51,999	52,533	66.0%	78,800
Landscaping & Groundskeeping	-	3,750	0.0%	33,493	30,000	74.4%	45,000
Building Maintenance	17,524	23,250	75.4%	114,687	186,000	41.1%	279,000
Security System	-	1,167	0.0%	5,029	9,333	35.9%	14,000
Library Equipment	-	1,092	0.0%	-	8,733	0.0%	13,100
Legal	1,371	3,292	41.7%	17,295	26,333	43.8%	39,500
Library Consultant	-	2,042	0.0%	150	16,333	0.6%	24,500
Electricity	-	-	-	-	-	-	-
Water & Sewer	-	1,500	0.0%	4,534	12,000	25.2%	18,000
Natural Gas	1,161	2,667	43.5%	13,134	21,333	41.0%	32,000
Telephone	298	625	47.6%	1,514	5,000	20.2%	7,500
Voip Phone System	2,655	1,667	159.3%	8,203	13,333	41.0%	20,000
Building & Custodial Supplies	4,193	4,292	97.7%	25,978	34,333	50.4%	51,500
Building Repairs	5,900	1,408	419.0%	8,776	11,267	51.9%	16,900
Printer Lease	2,006	1,658	121.0%	12,684	13,267	63.7%	19,900

Orland Park Public Library
General Fund
Statement of Revenue & Expenditures
For the Month Ended August 31, 2024

	Actual Month	Monthly Budget	% of Budget	Actual Y-T-D	Budget Y-T-D	% of Total Budget	Total Budget
Postage Machine Rental	-	105	0.0%	667	840	53.0%	1,260
IT - Equipment	842	10,414	8.1%	74,857	83,313	59.9%	124,970
IT - Line Costs	2,396	1,320	181.5%	6,370	10,560	40.2%	15,840
IT - Consultant	3,780	4,608	82.0%	31,095	36,867	66.2%	55,300
IT - Maintenance	10,927	11,417	95.7%	84,286	91,333	61.5%	137,000
Library Furniture	-	2,500	0.0%	19,408	20,000	64.7%	30,000
Outreach Services	612	417	146.7%	4,467	3,333	89.3%	5,000
Board Training & Education	158	542	29.2%	2,458	4,333	37.8%	6,500
Staff Training & Education	1,519	2,958	51.3%	24,090	23,667	67.9%	35,500
Patron Programs & Events	8,863	7,375	120.2%	64,540	59,000	72.9%	88,500
Library Committees	156	1,667	9.4%	3,787	13,333	18.9%	20,000
Association Dues & Fees	747	625	119.5%	6,489	5,000	86.5%	7,500
Special Events	89	667	6.6%	4,303	5,333	53.8%	8,000
Public Information	12,876	4,958	259.7%	41,829	39,667	70.3%	59,500
Tech Services Supplies	551	3,075	17.9%	9,286	24,600	25.2%	36,900
Office Supplies	662	383	172.9%	4,180	3,067	90.9%	4,600
Postage	3,617	1,500	241.2%	10,056	12,000	55.9%	18,000
Printing	1,690	1,250	135.2%	6,915	10,000	46.1%	15,000
Contribution to IMRF	31,122	36,102	86.2%	248,538	288,817	57.4%	433,225
Contribution to FICA	21,850	22,696	96.3%	172,354	181,570	63.3%	272,355
Audit	-	1,758	0.0%	17,660	14,067	83.7%	21,100
Liability Ins.-D&O,Bonds,WC	2,093	6,710	31.2%	19,322	53,680	24.0%	80,520
Unemployment Compensation	-	849	0.0%	-	6,793	0.0%	10,190
Bank Charges	-	50	0.0%	251	402	41.8%	600
Building Renovations	-	-	-	-	-	-	-
2024 Building Improvements (CP Fund)	-	41,667	0.0%	-	333,333	0.0%	500,000
Total Expenditures	543,099	641,001		4,268,163	5,128,000		7,692,000
Total Operating Expenditures	543,099	599,334		4,268,163	4,794,667		7,192,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,055,255	(41,669)		2,746,877	(333,332)		(500,000)
Interfund Transfers In / (Out)	(250,000)	-		(500,010)	-		-
Net Change in Fund Balance	805,255	(41,669)		2,246,867	(333,332)		(500,000)

**Orland Park Public Library
Other Funds
Statement of Revenue & Expenditures
For The Month Ended August 31, 2024**

	Special Reserve Month	Special Reserve Y-T-D	Capital Campaign Month	Capital Campaign Y-T-D	Bond Capital Projects Month	Bond Capital Projects Y-T-D
Revenues						
Taxes	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0
Replacement Taxes	0	0	0	0	0	0
State Grants	0	0	0	0	0	0
Non Resident Fees	0	0	0	0	0	0
Fines	0	0	0	0	0	0
Gifts	0	0	0	0	0	0
Copy Machine	0	0	0	0	0	0
Interest Income	3,132	23,767	554	4,602	1,978	21,716
Capital Campaign	0	0	0	1,375	0	0
Miscellaneous Income	0	0	0	0	0	0
Total Revenue	3,132	23,767	554	5,977	1,978	21,716
Expenditures						
Building Repairs	0	0	10,000	10,043	2,500	239,404
Audio Visual Equipment	0	0	0	0	0	0
IT-Equipment	0	0	0	0	0	0
IT-Consultant	0	0	0	0	0	0
Library Furniture	0	124	223	654	0	0
Public Information	0	0	0	0	0	0
Library Supplies	0	0	0	0	0	0
Bank Charges	0	0	0	0	5	10
Debt Service Repaid to Village	0	0	0	0	0	0
Total Expenditures	0	124	10,223	10,696	2,505	239,414
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,132	23,643	-9,669	-4,719	-527	-217,698
Interfund Transfers In / (Out)	250,000	500,000	0	0	0	0
Net Change in Fund Balance	253,132	523,643	-9,669	-4,719	-527	-217,698

**Orland Park Public Library
Recap of Operating Funds, Construction/Capital Campaign
and Special Reserve Funds Available
For The Month Ended August 31, 2024**

PMA Operating Funds balance as of 8/31/24	\$	6,092,835
Less: Half of 2024 Operating Budget	\$	(3,596,000)
Plus: Projected Revenues 9/1/24 - 12/31/24	\$	176,960
Less: Projected Expenses 9/1/24 - 12/31/24	\$	(2,923,837)
Plus: Operating Funds in Marquette Checking Accounts	\$	289,727
Operating funds available for Operations as of 8/31/24	\$	39,685
Construction funds PMA and Checking account 8/31/24	\$	319
Capital Campaign Funds @ Marquette Bank 8/31/24	\$	26,750
Capital Campaign Funds @ PMA 8/31/24	\$	153,803
Total Construction/Capital Campaign Funds as of 8/31/24	\$	180,872
Bond Capital Project & Special Reserve funds available for Repairs as of 8/31/24	\$	1,478,590

Operating funds at PMA and Marquette Bank at 8/31/24	\$	6,382,562
Months remaining of operating funds balance at average monthly operating spend of \$ 533,520 (Assuming no additional tax revenues) as of 8/31/24		12.0
		(End of August, 2025)