

# BRAY, DRAKE, GUTHRIE & RICHARDSON

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October 25, 1983

Board of Directors  
Urbana Free Library  
Urbana, Illinois 61801

We have examined the financial statements of the Urbana Free Library, Urbana, Illinois for the year ended June 30, 1983, and have issued our report thereon dated August 29, 1983. As a part of our examination, we reviewed and tested the Library's system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards, the purpose of such evaluation is to establish a basis for reliance thereon in determining the nature, timing, and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements.

The objective of internal accounting control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management with respect either to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may not be adequate because of changes in conditions, and that the degree of compliance with the procedures may deteriorate.

Based on our study and evaluation of the Library's system of internal accounting control, we would like to make the following comments and recommendations:

1. During the course of our examination, it came to our attention that the general ledger as well as the bank statements are being taken off of the Library's premises by the accountants doing the monthly compilation. This last year, at least two bank statements were lost as a result. We had to have copies of checks made by the bank in order to complete our test checking, resulting in extra cost and lost time. We strongly recommend that this practice be stopped immediately, and that all work on the books and records of the Library be done at the Library.
2. The payroll of the Library is still being calculated and prepared manually. This is a very significant drain on the time usage of the staff of the Library. The City of Urbana has a very fine computerized payroll system which could be utilized effectively to free up a considerable amount of staff time for more productive purposes. Computerized systems calculate gross amounts and produce withholdings automatically, and more accurately, as well as produce checks automatically. With the large volume of payroll checks that the Library produces, computerization seems to be an easy way to free up scarce time of Library personnel for more productive usage.
3. We note that the Library is still not reconciling individual trust accounts at any time during the year. Since these are donor restricted funds, we feel that the Library should be spending more time properly accounting for these funds. We note that the time needed to perform this on monthly basis would be less time than is currently being spent on manually preparing payrolls.
4. We recommend that the Library Board adopt formal budgets for all of the funds of the Library, including the Building Fund, Publications Fund, Documents Projects Fund, and Revenue Sharing Fund. These budgets, as well as the General Fund budget, can be, and should be, amended by the Board during the year as circumstances warrant.

Board of Directors  
Urbana Free Library

October 25, 1983  
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5. There is an old interfund receivable/payable due to the General Fund from the Revenue Sharing Fund, in the amount of \$150. We recommend that this be disposed of by the Board during the current year, either by repayment or by authorization to write the amounts off the books.

If the Board has any questions regarding the above matters, please feel free to contact me.

At this time we would like to thank Mr. Fred Schlipf, Mrs. Percy, Ron Eldridge, and the Library staff for their cooperation and assistance throughout the audit.

Very truly yours,

BRAY, DRAKE, GUTHRIE & RICHARDSON



Karl E. Drake  
Partner

URBANA FREE LIBRARY

Audit Report

For the Year Ended June 30, 1983

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BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

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Audit Report  
For the Year Ended June 30, 1983

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August 29, 1983

Board of Directors  
Urbana Free Library  
Urbana, Illinois 61801

We have examined the financial statements as listed in the foregoing table of contents of the Urbana Free Library, Urbana, Illinois, for the years ended June 30, 1982 and 1983. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 1, the Urbana Free Library prepares its statements on the cash basis of accounting; consequently, certain revenue and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly the assets and liabilities arising from cash transactions of the Urbana Free Library as of June 30, 1982 and 1983 and the revenue collected and expenses paid during the years then ended, on the basis of accounting described in Note 1, which basis has been applied on a consistent basis.

Our examination was made for the purpose of forming an opinion on the financial statements taken as a whole of the Urbana Free Library. The accompanying financial information on pages 10 to 19 is presented for purposes of additional analysis and is not a required part of the financial statements of the Urbana Free Library. The information has been subjected to the auditing procedures applied in the examination of the financial statements, and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Bray, Drake, Guthrie, Richardson*  
BRAY, DRAKE, GUTHRIE & RICHARDSON

URBANA FREE LIBRARY

Combined Statement of Assets, Liabilities and Fund Equity  
Arising From Cash Transactions - All Fund Types and Account Groups

June 30, 1983

	Governmental Fund Types			Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	1983	1982
<u>ASSETS</u>								
Cash:								
On Hand	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175	\$ 175
Demand Deposits	-	5,902	-	7,093	-	-	12,995	21,199
Savings Deposits	79,183	14,859	-	12,650	-	-	106,692	22,369
Total Cash	79,358	20,761	-	19,743	-	-	119,862	43,743
Investments	-	-	-	15,331	-	-	15,331	70,331
Due From Revenue Sharing Fund	150	-	-	-	-	-	150	150
Fixed Assets	-	-	-	-	1,993,836	-	1,993,836	1,941,068
Amount to be Provided for Debt Retirement	-	-	-	-	-	25,316	25,316	29,711
Total Assets	\$79,508	\$20,761	\$-0-	\$35,074	\$1,993,836	\$25,316	\$2,154,495	\$2,085,003
	=====	=====	===	=====	=====	=====	=====	=====
<u>LIABILITIES AND FUND EQUITY</u>								
Liabilities:								
Due to General Fund	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ 150
Mortgage Payable:								
Current	-	-	-	-	-	5,648	5,648	4,785
Long-Term	-	-	-	-	-	19,668	19,668	24,926
Total Liabilities	-	150	-	-	-	25,316	25,466	29,861
Fund Equity:								
Investment in General Fixed Assets	-	-	-	-	1,993,836	-	1,993,836	1,941,068
Fund Balances:								
Reserved for Memorial Purchases	-	-	-	35,074	-	-	35,074	36,371
Unreserved	79,508	20,611	-	-	-	-	100,119	77,703
Total Fund Balances	79,508	20,611	-0-	35,074	-	-	135,193	114,074
Total Fund Equity	79,508	20,611	-0-	35,074	1,993,836	-	2,129,029	2,055,142
Total Liabilities and Fund Equity	\$79,508	\$20,761	\$-0-	\$35,074	\$1,993,836	\$25,316	\$2,154,495	\$2,085,003
	=====	=====	===	=====	=====	=====	=====	=====

The Notes to Financial Statements are an integral part of this statement

URBANA FREE LIBRARY

Statement of Cash Receipts, Disbursements and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust

For the Year Ended June 30, 1983

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Expendable Trust	1983	1982
Cash Receipts:						
Real Property Taxes	\$598,062	\$ -	\$ -	\$ -	\$598,062	\$496,399
Corporate Personal Property Replacement Tax	20,100	-	-	-	20,100	29,277
State Aid-Illinois Public Libraries	18,159	-	-	-	18,159	17,198
Fines, Rentals and Sales	14,949	-	-	-	14,949	13,433
Copier Rental	10,725	-	-	-	10,725	9,735
Grants/Contributions	8,314	37,000	-	7,146	52,460	42,907
Interest	18,282	621	-	1,706	20,609	24,993
House Rental	-	6,900	-	-	6,900	7,460
Parking Rental	-	1,440	-	-	1,440	1,440
Sales of Books and Materials	-	6,191	-	6,241	12,432	6,770
Total Cash Receipts	<u>688,591</u>	<u>52,152</u>	<u>-0-</u>	<u>15,093</u>	<u>755,836</u>	<u>649,612</u>
Cash Disbursements:						
Personnel Services	432,644	22,389	-	-	455,033	421,013
Library Materials	100,155	739	-	10,630	111,524	94,950
Capital Outlay	47,008	-	-	5,760	52,768	29,914
Operating	93,064	15,031	-	-	108,095	111,865
Debt Service:						
Principal	-	-	4,777	-	4,777	4,750
Interest	-	-	2,520	-	2,520	2,547
Total Cash Disbursements	<u>672,871</u>	<u>38,159</u>	<u>7,297</u>	<u>16,390</u>	<u>734,717</u>	<u>665,039</u>
Excess of Cash Receipts Over (Under) Cash Disbursements	<u>15,720</u>	<u>13,993</u>	<u>(7,297)</u>	<u>(1,297)</u>	<u>21,119</u>	<u>(15,427)</u>
Other Financing Sources (Uses):						
Operating Transfers In	-	3,300	7,297	-	10,597	10,422
Operating Transfers Out	-	(10,597)	-	-	(10,597)	(10,422)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(7,297)</u>	<u>7,297</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Cash Receipts Over (Under) Cash Disbursements and Other Financing Sources (Uses)	<u>15,720</u>	<u>6,696</u>	<u>-</u>	<u>(1,297)</u>	<u>21,119</u>	<u>(15,427)</u>
Fund Balance, Beginning of Year	<u>63,788</u>	<u>13,915</u>	<u>-</u>	<u>36,371</u>	<u>114,074</u>	<u>129,501</u>
Fund Balance, End of Year	<u>\$ 79,508</u> =====	<u>\$ 20,611</u> =====	<u>\$ -0-</u> =====	<u>\$35,074</u> =====	<u>\$135,193</u> =====	<u>\$114,074</u> =====

The Notes to Financial Statements are an integral part of this statement



URBANA FREE LIBRARY

Combined Statement of Cash Receipts, Disbursements and Changes in Fund Balance  
Budget (Cash Basis) and Actual - General and Special Revenue Fund Types

For the Year Ended June 30, 1983

	General Fund Type			Special Revenue Fund Type		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Cash Receipts:						
Real Property Taxes	\$542,000	\$598,062	\$56,062	\$ -	\$ -	\$ -
Corporate Personal Property Replacement Tax	30,000	20,100	(9,900)	-	-	-
State Aid-Illinois Public Libraries	15,000	18,159	3,159	-	-	-
Fines, Rentals and Sales	14,000	14,949	949	14,531	14,531	-
Copier Rental	10,000	10,725	725	-	-	-
Grants/Contributions	6,000	8,314	2,314	37,500	37,000	(500)
Interest	22,000	18,282	(3,718)	621	621	-
Total Cash Receipts	639,000	688,591	49,591	52,652	52,152	(500)
Cash Disbursements:						
Personnel Services	432,644	432,644	-	22,553	22,89	164
Library Materials	100,155	100,155	-	739	739	-
Capital Outlay	47,008	47,008	-	-	-	-
Operating	93,064	93,064	-	16,315	15,031	1,284
Total Cash Disbursements	672,871	672,871	-	39,607	38,159	1,448
Excess of Cash Receipts Over (Under) Cash Disbursements	(33,871)	15,720	49,591	13,045	13,993	948
Other Financing Sources (Uses):						
Operating Transfers In	-	-	-	3,300	3,300	-
Operating Transfers (Out)	-	-	-	(10,597)	(10,597)	-
Total Other Financing Sources (Uses)	-	-	-	(7,297)	(7,297)	-
Excess Cash Receipts Over (Under) Cash Disbursements and Other Financing Sources (Uses)	(33,871)	15,720	49,591	5,748	6,696	948
Fund Balance, Beginning of Year	63,788	63,788	-	13,915	13,915	-
Fund Balance, End of Year	\$ 29,917	\$ 79,508	\$49,591	\$ 19,663	\$ 20,611	\$ 948

The Notes to Financial Statements are an integral part of this statement

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## Notes to Financial Statements

June 30, 1983

Note 1 - Summary of Significant Accounting Policies:

- a. The Urbana Free Library, founded in 1874, provides a broad range of basic library services, including adult and children departments, archives, and municipal documents. Operations for the Library are administered by a nine member Board of Directors. These directors are appointed by the Mayor and confirmed by the City Council of the City of Urbana to three year staggered terms. The Library Board is responsible for budgetary matters, library policies, and day to day operational matters. The City Council of the City of Urbana is the authority for levying the annual property tax.
- b. The accounts of the Library are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, receipts and disbursements. The various funds of the Urbana Free Library are:
  - 1) General Fund - the general operating fund of the Library is used to account for all financial resources except those required to be accounted for in another fund.
  - 2) Special Revenue Funds - used to account for receipts that are restricted to expenditures for specified purposes. The individual special revenue funds are:
    - a) Building - used to account for the operations of the Jaques House and for acquisition of property for future use. The Jaques House was acquired by the Library in 1977 for possible future expansion and is currently being rented.
    - b) Publications - used to account for receipts and costs of publications for archives department.
    - c) Revenue Sharing - used to account for subgrantee receipt of federal revenue sharing funds from the Township of Cunningham. This grant has been used for personnel services.
    - d) Documents Project - used to account for funds receipts and costs associated with development of a model document handling facility.

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## Notes to Financial Statements - (continued)

June 30, 1983

- 3) Debt Service Funds - the only debt service fund is the Jaques House Mortgage Fund. It is used to account for the payment of principal and interest on this debt. Currently the resources for making this payment are provided by a transfer from the Building Fund.
  - 4) Fiduciary Funds (Trust and Agency) - used to account for a variety of donations to purchase memorial books and materials. All these funds are of an expendable trust nature.
- c. Fixed Assets and Long-Term Liabilities:
- 1) Fixed assets in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in funds. No depreciation has been provided for. All fixed assets are valued at historical cost or estimated historical cost if actual is not available. Donated fixed assets are valued at their estimated fair value on the date donated.
  - 2) Long-term liabilities are reported in the General Long-term Accounts Group, rather than in the funds.
- d. The records of the Urbana Free Library are maintained, and this report is prepared on, the cash basis of accounting. Accordingly revenue is only recognized when received (rather than earned under modified accrual method) and expenditures when paid (rather than incurred under modified accrual).
- e. Prior to the September 1st of each year, the Library Board submits a General Fund budget to the City of Urbana City Council that includes a request for the annual tax levy for the following year. In addition, the Board approves a budget for the Revenue Sharing and Documents Project Funds before the first of the year. At the end of the year the board adopted and amended budget for the general, publications, and building funds to exactly coincide with actual expenditures. Budgetary control of the Jacques House Mortgage Fund is provided by the original indebteding instrument. Budgetary control of the individual trust funds is provided by the agreements between the Library and the donator concerning authorized uses of the funds.
- f. Investments are stated at cost, which approximates market.

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## Notes to Financial Statements - (continued)

June 30, 1983

- g. Vacation and Sick Leave - Library employees are granted vacation and sick pay in various amounts. No provision is made for these vested amounts of benefits since they are not material and less than a normal year's accumulation.
- h. The total columns on the combined statements are presented only to help the reader analyze the financial data. This data does not include all necessary interfund eliminations. For this reason, they are captioned "Memorandum Only."

Note 2 - Property Tax:

The City Council of the City of Urbana passes the annual tax levy for the Urbana Free Library on or before September 1st. The taxes are extended by the Champaign County Clerk, against the equalized assessed valuation as of January 1st of the calendar year that the levy ordinance was enacted. Property tax bills are due and payable in two installments, the first half about June 1st and the balance about September 1st. Receipts are remitted by the Champaign County Treasurer within a short time after collection. Because the City of Urbana is a home rule community, no statutory limit exists for the real estate tax levy. However, a 1975 referendum set \$.35 per hundred dollars of assessed valuation as the recommended rate for general library services. The Library board has maintained this rate since then. An additional .02 per \$100 was made for revenue years 1980 and 1981 for special purchase of library equipment.

Note 3 - Home Rule Unit:

The City of Urbana is a Home Rule Unit under provisions of the Illinois Constitution. As a home rule community, no statutory limit exists on the issuance of debt or the levying of property taxes upon real estate.

Note 4 - Long Term Debt:

During 1977, the Urbana Free Library incurred a \$48,000, 9%, mortgage payable to purchase the Jaques House at 207 W. Elm, Urbana. The mortgage required monthly payments of \$608 for 10 years. Last year \$4,777 of principal, and \$2,520 of interest was paid. The principal balance outstanding at June 30, 1983 was \$25,316.

Note 5 - Changes in Interfund Receivables and Payable Balances during 1983:

	Due to General	Due From Revenue Sharing
Balance 6/30/82	\$150	\$150
Additions	-0-	-0-
Payments	-0-	-0-
Balance 6/30/83	\$150	\$150

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BRAY, DRAKE, GUTHRIE & RICHARDSON  
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Certified Public Accountants

## URBANA FREE LIBRARY

## Notes to Financial Statements - (continued)

June 30, 1983

Note 6 - Retirement Fund:

All local government employees in the State of Illinois that are employed more than 600 hours per year are required to participate in the Illinois Municipal Retirement Fund System. This fund provides retirement, disability, and death benefits, in addition to those provided by Social Security. The employer is required to contribute 6.70% for social security and 4.99% for retirement (total of 11.69%). Each employee contributes 6.70% for social security and 4.5% for retirement (total of 11.20%). The Library employer's share is paid for by the City of Urbana and no provision is made for these costs in these statements. The amount of these payments for 1983 was \$45,700.

Note 7 - Leases:

The Library has entered into various short-term operating leases, all of which are cancellable by either party within 60 days. Amounts paid under these lease agreements during 1983 and 1982 were immaterial.

Note 8 - Related Party Transactions:

In addition to IMRF employee payments described above, the Urbana Free Library and City of Urbana have entered into various other related party transactions. The most significant ones are listed below:

- 1) The City leases a number of parking spaces from the Library at a fee of \$1,440 per year. This agreement is automatically self-renewing but can be cancelled by either party upon 30 days notice.
- 2) The City paid the Library a \$36,500 grant toward the municipal documents project in 1983.
- 3) The City incurred \$700,000 of general obligation debt in <sup>1977</sup>~~1977~~ to construct an addition to the Urbana Free Library building. During 1983 \$50,000 of principal and \$15,678 in interest was paid by the City. There remains \$325,000 of principal and \$38,398 of interest at June 30, 1983 to be paid over the next five years. No provision has been made for these amounts in these financial statements.
- 4) The City paid the Library's share of auditing costs for 1983 and 1982. This amount was approximately \$2,500 each year.

BRAY, DRAKE, GUTHRIE &amp; RICHARDSON

Certified Public Accountants

## Notes to Financial Statements - (continued)

June 30, 1983

Note 8 - Related Party Transactions: (cont.)

- 5) The City has agreed to construct a parking lot in close proximity to the Library building. The cost of this parking lot will be approximately \$200,000. This lot will be available for public use, but will be mainly utilized by patrons of the Urbana Free Library. No provision has been included in these financial statements for this cost.

*In addition, the City sold a parking lot which was used frequently by the Urbana Free Library for patrons.*

Note 9 - State Aid and Lincoln Trail Grant:

During 1983, the library received \$8,314 as reimbursement grant from the Lincoln Trail Libraries' System. This grant was based on the number of books added into the circulation system of the Lincoln Trail System. It is contemplated this grant will continue in the near future. State law also provides financial aid to local libraries based upon population. The Urbana Free Library received \$18,159 of this aid in 1983.

*The proceeds were used to construct these new lots (shd).*

Note 10 - Fund Balance Reserve:

The Fund Balance of the Library's Trust and Agency funds was donated by private individuals for memorial purchases of library materials, and is thus reserved for this purpose.

Note 11 - Changes in General Fixed Assets:

A summary of changes in general fixed assets follows:

	Balance 06/30/82	Additions	Deletions	Balance 06/30/83
Land and Buildings	\$1,110,718	\$ -	\$ -	\$1,110,718
Equipment	830,350	52,768	-	883,118
	\$1,941,068	\$52,768	\$ -	\$1,993,836
	=====	=====	===	=====

General Fund  
Statement of Disbursements Compared to Budget (Cash Basis)  
For the Year Ended June 30, 1983  
With Comparative Actual Amounts for the Year Ended June 30, 1982

	1983		Variance	1982
	Budget	Actual	Favorable (Unfavorable)	Actual
<b>Personnel Services:</b>				
Salaried Professional (Full-Time)	\$190,260	\$190,260	\$ -	\$176,453
Hourly Professional (Part-Time)	12,863	12,863	-	9,169
Salaried Clerical (Full-Time)	138,468	138,468	-	132,351
Hourly Clerical (Part-Time)	43,950	43,950	-	34,803
Custodial	24,069	24,069	-	24,372
Employee Insurance	23,034	23,034	-	19,516
<b>Total Personnel Services</b>	<b>432,644</b>	<b>432,644</b>	<b>-</b>	<b>396,664</b>
<b>Library Materials:</b>				
Books	69,256	69,256	-	62,165
Periodicals	7,517	7,517	-	6,895
Recordings	5,694	5,694	-	5,503
Microfilm	2,627	2,627	-	1,801
Other Audio-Visual	2,307	2,307	-	1,732
Processing and Binding	12,754	12,754	-	7,918
<b>Total Library Materials</b>	<b>100,155</b>	<b>100,155</b>	<b>-</b>	<b>86,014</b>
<b>Capital Outlay:</b>				
Equipment	47,008	47,008	-	22,565
<b>Operating</b>				
Supplies	11,231	11,231	-	9,930
Utilities	30,735	30,735	-	31,020
Copiers	8,974	8,974	-	10,235
Accounting	1,380	1,380	-	1,859
Travel and Training	3,833	3,833	-	3,097
Telephone	5,545	5,545	-	5,310
Contingency	2,498	2,498	-	1,252
Postage	3,206	3,206	-	2,715
Display and Programs	2,007	2,007	-	1,768
Building Maintenance	16,205	16,205	-	14,648
Comprehensive Insurance	7,450	7,450	-	10,630
<b>Total Operating</b>	<b>93,064</b>	<b>93,064</b>	<b>-</b>	<b>92,464</b>
<b>Total Disbursements</b>	<b>\$672,871</b>	<b>\$672,871</b>	<b>\$-0-</b>	<b>\$597,707</b>
	=====	=====	===	=====

The Notes to Financial Statements are an integral part of this statement

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

URBANA FREE LIBRARY

Special Revenue Funds  
Combining Statement of Assets, Liabilities and Fund Balances  
Arising From Cash Transactions

June 30, 1983  
With Comparative Totals at June 30, 1982

	<u>Building</u>	<u>Publications</u>	<u>Revenue Sharing</u>	<u>Documents Project</u>	<u>Totals</u>	
					<u>1983</u>	<u>1982</u>
<u>ASSETS</u>						
Cash:						
Demand Deposits	\$ 95	\$ 187	\$ 5	\$5,615	\$ 5,902	\$ 5,517
Savings Deposits	<u>7,780</u>	<u>7,079</u>	<u>-</u>	<u>-</u>	<u>14,859</u>	<u>8,548</u>
Total Assets	<u>\$7,875</u> =====	<u>\$7,266</u> =====	<u>\$ 5</u> =====	<u>\$5,615</u> =====	<u>\$20,761</u> =====	<u>\$14,065</u> =====
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Due to General Fund	\$ -	\$ -	\$ 150	\$ -	\$ 150	\$ 150
Fund Balances:						
Unreserved	<u>7,875</u>	<u>7,266</u>	<u>(145)</u>	<u>5,615</u>	<u>20,611</u>	<u>13,915</u>
Total Liabilities and Fund Balances	<u>\$7,875</u> =====	<u>\$7,266</u> =====	<u>\$ 5</u> =====	<u>\$5,615</u> =====	<u>\$20,761</u> =====	<u>\$14,065</u> =====

The Notes to Financial Statements are an integral part of this statement



URBANA FREE LIBRARY

Special Revenue Funds  
Combining Statement of Cash Receipts, Disbursements and  
Changes in Fund Balances

For the Year Ended June 30, 1983  
With Comparative Totals for the Year Ended June 30, 1982

	<u>Building</u>	<u>Publications</u>	<u>Revenue Sharing</u>	<u>Documents Project</u>	<u>Totals</u>	
					<u>1983</u>	<u>1982</u>
Cash Receipts:						
Grants	\$ -	\$ -	\$ 500	\$36,500	\$ 37,000	\$ 27,500
Interest	398	223	-	-	621	422
Fines, Rentals and Sales:						
House Rentals	6,900	-	-	-	6,900	7,460
Parking Rental	1,440	-	-	-	1,440	1,440
Sale of Books and Materials	-	6,191	-	-	6,191	2,267
Total Cash Receipts	<u>8,738</u>	<u>6,414</u>	<u>500</u>	<u>36,500</u>	<u>52,152</u>	<u>39,089</u>
Cash Disbursements:						
Personnel Services	-	-	534	21,855	22,389	23,812
Library Materials	-	739	-	-	739	3,430
Capital Outlay	-	-	-	-	-	5,513
Operating	<u>4,668</u>	<u>-</u>	<u>-</u>	<u>10,363</u>	<u>15,031</u>	<u>17,604</u>
Total Cash Disbursements	<u>4,668</u>	<u>739</u>	<u>534</u>	<u>32,218</u>	<u>38,159</u>	<u>50,359</u>
Excess of Cash Receipts Over (Under) Cash Disbursements	<u>4,070</u>	<u>5,675</u>	<u>(34)</u>	<u>4,282</u>	<u>13,993</u>	<u>(11,270)</u>
Other Financing Sources (Uses):						
Operating Transfers In	3,300	-	-	-	3,300	3,125
Operating Transfers Out	<u>(7,297)</u>	<u>-</u>	<u>-</u>	<u>(3,300)</u>	<u>(10,597)</u>	<u>(10,422)</u>
Total Other Financing Sources (Uses)	<u>(3,997)</u>	<u>-</u>	<u>-</u>	<u>(3,300)</u>	<u>(7,297)</u>	<u>(7,297)</u>
Excess of Cash Receipts Over (Under) Cash Disbursements and Other Financing Sources (Uses)	73	5,675	(34)	982	6,696	(18,567)
Fund Balance, Beginning of Year	<u>7,802</u>	<u>1,591</u>	<u>(111)</u>	<u>4,633</u>	<u>13,915</u>	<u>32,482</u>
Fund Balance, End of Year	\$ 7,875 =====	\$7,266 =====	\$ (145) =====	\$ 5,615 =====	\$ 20,611 =====	\$ 13,915 =====

The Notes to Financial Statements are an integral part of this statement

## URBANA FREE LIBRARY

Building Fund  
Statement of Cash Receipts, Disbursements and  
Changes in Fund Balance - Budget (Cash Basis) and Actual

For the Year Ended June 30, 1983  
With Comparative Actual Amounts for the Year Ended June 30, 1982

	<u>1983</u>			<u>1982</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Actual</u>
Cash Receipts:				
Interest	\$ 398	\$ 398	\$ -	\$ 378
House Rental	6,900	6,900	-	7,460
Parking Rental	<u>1,440</u>	<u>1,440</u>	-	<u>1,440</u>
Total Cash Receipts	<u>8,738</u>	<u>8,738</u>	-	<u>9,278</u>
Cash Disbursements-Operating:				
Utilities	3,116	3,116	-	3,042
Management Fees	727	727	-	1,086
Real Estate Taxes	188	188	-	266
Maintenance and Supplies	<u>637</u>	<u>637</u>	-	<u>476</u>
Total Cash Disbursements-Operating	<u>4,668</u>	<u>4,668</u>	-	<u>4,870</u>
Excess of Cash Receipts Over (Under) Cash Disbursements-Operating	<u>4,070</u>	<u>4,070</u>	-	<u>4,408</u>
Other Financing Sources (Uses):				
Operating Transfers In - Document Project	3,300	3,300	-	3,125
Operating Transfers Out - Debt Service	<u>(7,297)</u>	<u>(7,297)</u>	-	<u>(7,297)</u>
Total Other Financing Sources (Uses)	<u>(3,997)</u>	<u>(3,997)</u>	-	<u>(4,172)</u>
Excess of Cash Receipts Over (Under) Cash Disbursements- Operating and Other Financing Sources (Uses)	73	73	-	236
Fund Balance, Beginning of Year	<u>7,802</u>	<u>7,802</u>	-	<u>7,566</u>
Fund Balance, End of Year	<u>\$ 7,875</u> =====	<u>\$ 7,875</u> =====	<u>\$-0-</u> ===	<u>\$ 7,802</u> =====

The Notes to Financial Statements are an integral part of this statement

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

## URBANA FREE LIBRARY

Publications Fund  
Statement of Cash Receipts, Disbursements  
and Changes in Fund Balance - Budget (Cash Basis) and Actual

For the Year Ended June 30, 1983

With Comparative Actual Amounts for the Year Ended June 30, 1982

	<u>1983</u>			<u>1982</u>
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)	<u>Actual</u>
Cash Receipts:				
Interest	\$ 223	\$ 223	\$ -	\$ 44
Sale of Books and Materials	<u>6,191</u>	<u>6,191</u>	<u>-</u>	<u>2,267</u>
Total Cash Receipts	<u>6,414</u>	<u>6,414</u>	<u>-</u>	<u>2,311</u>
Cash Disbursements:				
Library Materials -				
Books and Materials	739	739	-	3,430
Capital Outlay -				
Purchase of Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,792</u>
Total Cash Disbursements	<u>739</u>	<u>739</u>	<u>-</u>	<u>5,222</u>
Excess of Cash Receipts Over (Under) Cash Disbursements	5,675	5,675	-	(2,911)
Fund Balance, Beginning of Year	<u>1,591</u>	<u>1,591</u>	<u>-</u>	<u>4,502</u>
Fund Balance, End of Year	<u>\$7,266</u> =====	<u>\$7,266</u> =====	<u>\$-0-</u> ===	<u>\$ 1,591</u> =====

The Notes to Financial Statements are an integral part of this statement

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

## URBANA FREE LIBRARY

Revenue Sharing Fund  
Statement of Cash Receipts, Disbursements  
and Changes in Fund Balance - Budget (Cash Basis) and Actual

For the Year Ended June 30, 1983  
With Comparative Actual Amounts for the Year Ended June 30, 1982

	<u>1983</u>			<u>1982</u>
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)	<u>Actual</u>
Cash Receipts:				
Grants-Cunningham Township	<u>\$1,000</u>	<u>\$ 500</u>	<u>\$(500)</u>	<u>\$1,000</u>
Cash Disbursements:				
Personnel Services:				
Salaries	<u>1,000</u>	<u>346</u>	<u>654</u>	<u>797</u>
Employee Insurance	<u>-</u>	<u>188</u>	<u>(188)</u>	<u>203</u>
Total Cash Disbursements	<u>1,000</u>	<u>534</u>	<u>466</u>	<u>1,000</u>
Excess of Cash Receipts Over (Under) Cash Disbursements	<u>-</u>	<u>(34)</u>	<u>(34)</u>	<u>-</u>
Fund Balance, Beginning of Year	<u>(111)</u>	<u>(111)</u>	<u>-</u>	<u>(111)</u>
Fund Balance, End of Year	<u>\$ (111)</u> =====	<u>\$(145)</u> =====	<u>\$ (34)</u> =====	<u>\$ (111)</u> =====

The Notes to Financial Statements are an integral part of this statement

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

Documents Project Fund  
Statement of Cash Receipts, Disbursements  
and Changes in Fund Balance - Budget (Cash Basis) and Actual

For the Year Ended June 30, 1983  
With Comparative Actual Amounts for the Year Ended June 30, 1982

	1983		Variance	1982
	Budget	Actual	Favorable (Unfavorable)	Actual
<b>Cash Receipts:</b>				
Grant - City of Urbana	\$36,500	\$36,500	\$ -	\$ 26,500
<b>Cash Disbursements:</b>				
Personnel Services				
Professional Salaries	12,300	12,399	(99)	16,174
Clerical Salaries	8,670	8,670	-	5,621
Employee Insurance	583	786	(203)	1,017
Total Personnel Services	21,553	21,855	(302)	22,812
Capital Outlay:				
Equipment	-	-	-	3,721
Operating:				
Office Supplies	2,100	1,249	851	2,206
Telephone	1,847	1,542	305	1,549
Maintenance	2,300	2,020	280	2,299
Contractual Services	5,400	5,552	(152)	6,373
Travel and Training	-	-	-	258
Contingency	-	-	-	49
Total Operating	11,647	10,363	1,284	12,734
Total Cash Disbursements	33,200	32,218	982	39,267
Excess of Cash Receipts Over (Under) Cash Disbursements	3,300	4,282	982	(12,767)
<b>Other Financing Sources (Uses):</b>				
Operating Transfers Out - Building Fund	(3,300)	(3,300)	-	(3,125)
Excess of Cash Receipts Over (Under) Cash Disbursements and Other Financing Sources (Uses)	-	982	982	(15,892)
Fund Balance, Beginning of Year	4,633	4,633	-	20,525
Fund Balance, End of Year	\$ 4,633	\$ 5,615	\$ 982	\$ 4,633
	=====	=====	=====	=====

The Notes to Financial Statements are an integral part of this statement

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

## URBANA FREE LIBRARY

Individual Trust Funds  
Statement of Cash Receipts, Disbursements  
and Changes in Fund Balance

For the Year Ended June 30, 1983

	<u>Fund Balance</u> <u>July 1, 1982</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Fund Balance</u> <u>June 30, 1983</u>
Augusta M. Brya Memorial	\$ 1,323	\$ -	\$ 439	\$ 884
Nelle Carpenter Interest	1,130	71	130	1,071
Emma Ebklaw Interest	225	10	-	235
Eubeling Interest	12,417	813	1,684	11,546
Bernice Davis Fiske Interest	1,224	79	-	1,303
Lily Gara Interest	9,600	550	-	10,150
Helen Conway Judy Interest	338	16	-	354
Anna Owen King Interest	1,214	61	-	1,275
Queenie B. Mills Interest	1,128	61	-	1,189
John Edward and Harriet Scott Interest	764	44	-	808
Adult Gifts and Sales	2,010	3,085	3,606	1,489
Archives Gifts and Sales	1,111	1,393	3,021	(517)
Children's Gifts and Sales	1,176	1,687	1,512	1,351
Reimbursements	2,243	7,223	5,998	3,468
Equipment Gifts	367	-	-	367
General	<u>101</u>	<u>-</u>	<u>-</u>	<u>101</u>
 Total	 \$36,371 =====	 \$15,093 =====	 \$16,390 =====	 \$35,074 =====

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

URBANA FREE LIBRARY

Assessed Valuation, Tax Levies and Rates

June 30, 1983

<u>Revenue Year</u>	<u>Assessed Valuation</u>	<u>Total Tax Rates</u>	<u>Taxes Extended</u>	<u>Taxes Received</u>	<u>Back and Escrow Taxes Received</u>	<u>Illinois Personal Property Replacement Taxes Received</u>	<u>Total Taxes Received</u>
1974	\$ 98,965,412	.22780	\$225,443	\$222,564	\$ 503	\$ -	\$223,067
1975	98,683,161	.23640	233,287	230,648	25	-	230,673
1976	106,932,294	.33710	360,469	350,098	551	-	350,649
1977	102,468,005	.35000	358,638	367,526	5,701	-	373,227
1978	114,437,147	.35000	400,530	402,702	1,490	7,168	411,360
1979	116,997,164	.35000	409,490	407,278	2,254	42,566	452,098
1980	134,927,306	.37150	544,567	496,399	13,056	29,277	538,732
1981	148,390,282	.37090	550,380	548,184	1,245	20,100	569,529
1982	163,215,639	.34920	569,949	48,634	-	-	-

BRAY, DRAKE, GUTHRIE & RICHARDSON

Certified Public Accountants

## Schedule of Investments and Savings Deposits

June 30, 1983

		<u>Interest Rate</u>	<u>Balance June 30, 1983</u>
<u>Savings Deposits:</u>			
66436803	General Fund-Busey First National	8.25	\$ 59,674
0439487	General Fund-Busey First National	5.25	1,953
643-680-3	General Fund-Busey First National	5.25	17,556
2513951	Building Fund-Busey First National	5.25	7,780
02515512	Publications Fund-Busey First National	5.25	7,079
403500-4	Trust Fund-Urbana Savings and Loan	5.50	10,151
405377-5	Trust Fund-Urbana Savings and Loan	5.50	1,311
29079-1-5	Trust Fund-Champaign Co. Bank and Trust	5.25	<u>1,188</u>
	Total Savings Deposits		\$106,692 =====
<u>Investments:</u>			
181110	Trust Fund-Commercial Savings and Loan	7.50	\$ 7,000
433985	Trust Fund-Commercial Savings and Loan	5.50	500
1526-10	Trust Fund-Citizens Building Assoc.	6.00	4,000
117-02	Trust Fund-Citizens Building Assoc.	5.50	800
08-049835-60	Trust Fund-Champaign Co. Bank and Trust	7.75	1,000
073-2176-4	Trust Fund-Busey First National	5.75	<u>2,031</u>
	Total Investment Deposits		\$ 15,331 =====