

URBANA FREE LIBRARY

Audit Report

For the Year Ended June 30, 1985

BRAY, DRAKE, GUTHRIE & RICHARDSON
CERTIFIED PUBLIC ACCOUNTANTS

URBANA FREE LIBRARY

Audit Report
For the Year Ended June 30, 1985

TABLE OF CONTENTS

	<u>Page No.</u>
Opinion	1
Exhibit A: Combined Balance Sheet, All Fund Types and Account Groups, June 30, 1985	2
Exhibit B: Combined Statement of Revenues, Expenditures, and Changes in Fund Balances, All Governmental Fund Types and Expendable Trust, For the Year Ended June 30, 1985	3
Exhibit C: Combined Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget (GAAP) and Actual - General and Special Revenue Fund Types, For the Year Ended June 30, 1985	4
Notes to Financial Statements, June 30, 1985	5 - 10
Schedule 1: Special Revenue Funds, Combining Balance Sheet, June 30, 1985 (With Comparative Totals at June 30, 1984)	11
Schedule 2: Special Revenue Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances, For the Year Ended June 30, 1985, (With Comparative Totals for the Year Ended June 30, 1984)	12

BRAY, DRAKE, GUTHRIE & RICHARDSON

JAMES P. BRAY, CPA
KARL E. DRAKE, CPA
MAX E. GUTHRIE, CPA
R. NEIL RICHARDSON, CPA

Certified Public Accountants
1606 N. Willow View Road, Suite 2J
Urbana, Illinois 61801

Phone 217/337-0004

October 16, 1985

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, 1984 and 1985. 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.

The Urbana Free Library is just one of several funds of the City of Urbana. We have issued our report on all of the funds of the City of Urbana dated October 17, 1985.

In our opinion, the financial statements referred to above present fairly the financial position of the Urbana Free Library as of June 30, 1984 and 1985, and the results of its operations during the years then ended, in conformity with generally accepted accounting principles consistently applied during the periods except for the change, with which we concur, from cash basis to modified accrual basis of accounting as described in Note 1 and Note 13 to the financial statements.

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 11 and 12 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 Balance Sheet
All Fund Types and Account Groups

June 30, 1985

	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	1985	1984
ASSETS								
Cash:								
On Hand	\$ 503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 503	\$ 175
Demand Deposits	242,251	11,580	-	9,080	-	-	262,911	11,694
Savings Deposits	8,159	12,259	-	14,829	-	-	35,247	294,844
Total Cash	250,913	23,839	-	23,909	-	-	298,661	306,713
Investments (at cost, which approximates market)	136,000	-	-	13,356	-	-	149,356	93,326
Receivables (Net of Uncollectibles):								
Property Tax	392,740	-	-	-	-	-	392,740	281,117
Accrued Interest	490	-	-	152	-	-	642	517
Due From Other Governments	5,653	-	-	-	-	-	5,653	6,822
Prepaid Expense	-	-	-	-	-	-	-	5,207
Due From Other Funds	7,774	-	-	-	-	-	7,774	150
Fixed Assets	-	-	-	-	2,022,090	-	2,022,090	2,002,006
Amount to be Provided for Debt Retirement	-	-	-	-	-	14,372	14,372	20,086
Total Assets	\$793,570	\$23,839	\$-0-	\$37,417	\$2,022,090	\$14,372	\$2,891,288	\$2,715,944
	=====	=====	===	=====	=====	=====	=====	=====
LIABILITIES AND FUND EQUITY								
Liabilities:								
Due to Other Funds	\$ -	\$ 7,774	\$ -	\$ -	\$ -	\$ -	\$ 7,774	\$ 150
Accounts Payable	30,571	-	-	-	-	-	30,571	21,873
Accrued Salaries	3,140	-	-	-	-	-	3,140	2,693
Mortgage Payable	-	-	-	-	-	14,372	14,372	20,086
Deferred Revenues	358,916	-	-	-	-	-	358,916	293,865
Total Liabilities	392,627	7,774	-	-	-	14,372	414,773	338,667
Fund Equity:								
Investment in General Fixed Assets	-	-	-	-	2,022,090	-	2,022,090	2,002,006
Fund Balances:								
Reserved for Memorial Purchases	-	-	-	37,417	-	-	37,417	27,957
Unreserved	400,943	16,065	-	-	-	-	417,008	347,314
Total Fund Balances	400,943	16,065	-0-	37,417	-	-	454,425	375,271
Total Fund Equity	400,943	16,065	-0-	37,417	2,022,090	-	2,476,515	2,377,277
Total Liabilities and Fund Equity	\$793,570	\$23,839	\$-0-	\$37,417	\$2,022,090	\$14,372	\$2,891,288	\$2,715,944
	=====	=====	===	=====	=====	=====	=====	=====

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

URBANA FREE LIBRARY

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Fund

For the Year Ended June 30, 1985

	Governmental Fund Types			Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service		1985	1984
Revenues:						
Real Property Taxes	\$661,352	\$ -	\$ -	\$ -	\$661,352	\$573,650
Intergovernmental:						
Corporate Personal Property						
Replacement Tax	33,931	-	-	-	33,931	26,586
State Aid-Illinois Public Libraries	19,224	-	-	-	19,224	22,656
Grants	-	43,500	-	-	43,500	41,625
Book Fines	23,854	-	-	-	23,854	20,206
Copier Rental	11,406	-	-	-	11,406	11,533
Donations	4,009	-	-	8,538	12,547	8,016
Interest	25,453	640	-	1,648	27,741	23,579
House Rental	-	7,795	-	-	7,795	7,480
Parking Rental	-	1,400	-	-	1,400	1,400
Sale of Books and Materials	-	16,242	-	4,099	20,341	14,819
Total Revenues	<u>779,229</u>	<u>69,577</u>	<u>-0-</u>	<u>14,285</u>	<u>863,091</u>	<u>751,550</u>
Expenditures:						
Current-General Government:						
Personnel Services	457,039	28,164	-	-	485,203	455,409
Library Materials	121,318	16,295	-	4,825	142,438	127,387
Capital Outlay	19,987	1,589	-	-	21,576	11,037
Operating	112,390	14,938	-	-	127,328	124,117
Debt Service:						
Principal	-	-	5,714	-	5,714	5,230
Interest	-	-	1,582	-	1,582	2,066
Total Expenditures	<u>710,734</u>	<u>60,986</u>	<u>7,296</u>	<u>4,825</u>	<u>783,841</u>	<u>725,246</u>
Excess of Revenues Over (Under) Expenditures	<u>68,495</u>	<u>8,591</u>	<u>(7,296)</u>	<u>9,460</u>	<u>79,250</u>	<u>26,304</u>
Other Financing Sources (Uses):						
Operating Transfers In	1,708	3,720	7,296	-	12,724	18,980
Operating Transfers Out	-	(12,724)	-	-	(12,724)	(18,980)
Total Other Financing Sources (Uses)	<u>1,708</u>	<u>(9,004)</u>	<u>7,296</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>70,203</u>	<u>(413)</u>	<u>-</u>	<u>9,460</u>	<u>79,250</u>	<u>26,304</u>
Fund Balance, Beginning of Year, As Previously Reported	330,740	16,478	-	27,957	375,175	135,193
Prior Period Adjustment	-	-	-	-	-	213,774
Fund Balance, Beginning of Year, As Restated	<u>330,740</u>	<u>16,478</u>	<u>-</u>	<u>27,957</u>	<u>375,175</u>	<u>348,967</u>
Fund Balance, End of Year	<u>\$400,943</u> =====	<u>\$ 16,065</u> =====	<u>\$ -0-</u> =====	<u>\$37,417</u> =====	<u>\$454,425</u> =====	<u>\$375,271</u> =====

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

URBANA FREE LIBRARY

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (GAAP) and Actual - General and Special Revenue Fund Types

For the Year Ended June 30, 1985

	General Fund Type			Special Revenue Fund Type		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real Property Taxes	\$590,000	\$661,352	\$ 71,352	\$ -	\$ -	\$ -
Intergovernmental:						
Corporate Personal Property						
Replacement Tax	20,000	33,931	13,931	-	-	-
State Aid-Illinois Public Libraries	19,000	19,224	224	-	-	-
Grants	-	-	-	43,500	43,500	-
Book Fines	22,000	23,854	1,854	-	-	-
Copier Rental	12,000	11,406	(594)	-	-	-
Donations	-	4,009	4,009	-	-	-
Interest	20,000	25,453	5,453	640	640	-
House Rental	-	-	-	7,795	7,795	-
Parking Rental	-	-	-	1,400	1,400	-
Sales of Books and Materials	-	-	-	16,242	16,242	-
Total Revenues	<u>683,000</u>	<u>779,229</u>	<u>96,229</u>	<u>69,577</u>	<u>69,577</u>	<u>-</u>
Expenditures:						
Personnel Services	458,057	457,039	1,018	28,164	28,164	-
Library Materials	121,432	121,318	114	16,295	16,295	-
Capital Outlay	22,198	19,987	2,211	1,589	1,589	-
Operating	<u>115,628</u>	<u>112,390</u>	<u>3,238</u>	<u>14,938</u>	<u>14,938</u>	<u>-</u>
Total Expenditures	<u>717,315</u>	<u>710,734</u>	<u>6,581</u>	<u>60,986</u>	<u>60,986</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	<u>(34,315)</u>	<u>68,495</u>	<u>102,810</u>	<u>8,591</u>	<u>8,591</u>	<u>-</u>
Other Financing Sources (Uses):						
Operating Transfers In	1,708	1,708	-	3,720	3,720	-
Operating Transfers (Out)	-	-	-	(12,724)	(12,724)	-
Total Other Financing Sources (Uses)	<u>1,708</u>	<u>1,708</u>	<u>-</u>	<u>(9,004)</u>	<u>(9,004)</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>(32,607)</u>	<u>70,203</u>	<u>102,810</u>	<u>(413)</u>	<u>(413)</u>	<u>-</u>
Fund Balance, Beginning of Year	<u>330,740</u>	<u>330,740</u>	<u>-</u>	<u>16,478</u>	<u>16,478</u>	<u>-</u>
Fund Balance, End of Year	<u>\$298,133</u>	<u>\$400,943</u>	<u>\$102,810</u>	<u>\$ 16,065</u>	<u>\$ 16,065</u>	<u>\$ -0-</u>

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

URBANA FREE LIBRARY

Notes to Financial Statements

June 30, 1985

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. Thus, the Urbana Free Library is also included in the annual report of the City of Urbana, according to the criteria specified in Statement 3 of the National Council on Governmental Accounting.
- 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, revenues and expenditures. The various funds of the Urbana Free Library are:

GOVERNMENTAL FUNDS:

- 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 by archives department.
 - c) Revenue Sharing - used to account for subgrantee receipt of federal revenue sharing funds from the Township of Cunningham.

URBANA FREE LIBRARY

Notes to Financial Statements - (continued)

June 30, 1985

Note 1 - Summary of Significant Accounting Policies: (cont.)GOVERNMENTAL FUNDS: (cont.)

- d) Documents Project - used to account for funds receipts and costs associated with development of a model document handling facility.
- 3) Debt Service Fund - 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.

FIDUCIARY FUND:

- 1) (Trust and Agency) - the only fiduciary fund is the Memorials Trust Fund. It is used to account for a variety of donations to purchase memorial books and materials. This fund is 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 financial statements of the Urbana Free Library are prepared on the modified accrual basis of accounting. Accordingly, revenues are recognized in the period in which they become available and objectively measureable as net current assets. The recognition of property taxes is more fully described in Note 2. Expenditures are recognized in the accounting period in which they are incurred except for unmatured principal and interest on general long-term debt, which is recognized when due.

URBANA FREE LIBRARY

Notes to Financial Statements - (continued)

June 30, 1985

Note 1 - Summary of Significant Accounting Policies: (cont.)

- e. Prior to the September 1st of each year, the Library Board submits a 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 amended budgets for the revenue sharing, publications, and building funds. Budgetary control of the Jaques House Mortgage Fund is provided by the original indenting instrument. Budgetary control of the individual trust funds is provided by the agreements between the Library and the donor concerning authorized uses of the funds.
- f. Investments are stated at cost, which approximates market.
- g. Accumulated 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."
- i. Encumbrances - The Library does not utilize encumbrance accounting, which provides for commitments of expenditures to be a reserve of fund balance at year end. Appropriations which are not spent at year end lapse and may be acted upon as a supplemental appropriation.

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. The amount of property tax recognized as revenue in the current period is that amount which is available to finance current operations (N.C.G.A. Interpretation 3). Therefore, one-half of the tax levy has been deferred. No amount has been provided for delinquent taxes, since in past years, the amount has averaged less than one-percent per year.

URBANA FREE LIBRARY

Notes to Financial Statements - (continued)

June 30, 1985

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 - Changes in General Fixed Assets:

	Balance 06/30/84	Additions	Balance 06/30/85
Land	\$ 15,000	\$ -	\$ 15,000
Buildings and Improvements	1,095,718	-	1,095,718
Equipment	891,288	20,084	911,372
	\$2,002,006	\$20,084	\$2,022,090
	=====	=====	=====

Note 5 - 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 \$5,714 of principal, and \$1,582 of interest was paid. The principal balance outstanding at June 30, 1985 is \$14,372.

Note 6 - Pension and Retirement Fund Commitments:

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 7.15% for social security and 5.73% for retirement (total of 12.88%). Each employee contributes 7.15% for social security and 4.5% for retirement (total of 11.65%). 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 1985 for all employees of the City (of which the Library is a part) was \$330,244. The I.M.R.F. actuary estimated that as of December 31, 1984, the present value of currently accrued retirement obligations of the entire City of Urbana was \$2,788,657. The City had accumulated assets of \$816,729 on the same date. Therefore, the balance of \$1,971,928 remains to be financed by future contributions. All of this information is for the City as a whole. Information for just the Urbana Free Library is not available.

Note 7 - Lease Commitments:

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 1985 and 1984 were immaterial.

URBANA FREE LIBRARY

Notes to Financial Statements - (continued)

June 30, 1985

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 \$1,400 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 \$42,000 grant toward the municipal documents project in 1985.
- 3) The City incurred \$700,000 of general obligation debt in 1972 to construct an addition to the Urbana Free Library building. During 1985 \$60,000 of principal and \$10,815 in interest was paid by the City. There remains \$205,000 of principal and \$14,343 of interest at June 30, 1985 to be paid over the next three 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 1985 and 1984. This amount was approximately \$3,000 each year. No provision for this amount has been made in these statements.
- 5) The City incurred \$240,000 of general obligation debt in 1983 to construct parking improvements for the library. During 1985, \$24,000 principal and \$17,147 interest was retired. There remains \$192,000 of principal outstanding at June 30, 1985. No provision for these amounts has been made in these statements.

Note 9 - Changes in Interfund Receivables and Payable Balances during 1984:

	General Fund	Revenue Sharing Fund	Documents Project Fund
Balance 6/30/84	\$ 150	\$(150)	\$ -
Additions	7,624	-	(7,624)
Balance 6/30/85	\$7,774	\$(150)	\$(7,624)
	=====	=====	=====

Note 10 - Due from Other Governments:

At June 30, 1985 the Library was due \$5,653 from the State of Illinois for Corporate Personal Property Replacement Tax. This amount was received shortly after year end.

URBANA FREE LIBRARY

Notes to Financial Statements - (continued)

June 30, 1985

Note 11 - State Aid Grant:

During 1985, the Library received \$19,224 from the State of Illinois as financial aid. Current state law provides this annual grant, based on population.

Note 12 - 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 13 - Prior Period Adjustment:

The Library changed its method of accounting from the cash to modified accrual basis in 1985. (See Note 1-d) Accordingly, the 1984 comparative statements are restated under the modified accrual method. July 1, 1983 beginning fund balance was restated to reflect this change as follows:

Fund Balance, June 30, 1983	
As Previously Reported	\$ 135,193
Adjustments:	
Property Tax Receivable	517,238
Due from Other Governments	1,511
Prepaid Expenses	4,038
Accounts Payable	(27,340)
Accrued Salaries	(2,325)
Deferred Revenues	<u>(279,348)</u>
Fund Balance, June 30, 1983	
As Restated	\$ 348,967
	=====

URBANA FREE LIBRARY

Combining Balance Sheet - Special Revenue Funds

June 30, 1985
(With Comparative Totals at June 30, 1984)

	<u>Building</u>	<u>Publications</u>	<u>Revenue Sharing</u>	<u>Documents Project</u>	<u>Totals</u>	
					<u>1985</u>	<u>1984</u>
<u>ASSETS</u>						
Cash:						
Demand Deposits	\$ 532	\$ 499	\$ 10	\$10,539	\$11,580	\$ 5,784
Savings Deposits	<u>5,760</u>	<u>6,499</u>	<u>-</u>	<u>-</u>	<u>12,259</u>	<u>10,940</u>
Total Assets	<u>\$6,292</u> =====	<u>\$6,998</u> =====	<u>\$ 10</u> =====	<u>\$10,539</u> =====	<u>\$23,839</u> =====	<u>\$16,724</u> =====
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Due to Other Funds	\$ -	\$ -	\$ 150	\$ 7,624	\$ 7,774	\$ 246
Fund Balances:						
Unreserved	<u>6,292</u>	<u>6,998</u>	<u>(140)</u>	<u>2,915</u>	<u>16,065</u>	<u>16,478</u>
Total Liabilities and Fund Balances	<u>\$6,292</u> =====	<u>\$6,998</u> =====	<u>\$ 10</u> =====	<u>\$10,539</u> =====	<u>\$23,839</u> =====	<u>\$16,724</u> =====

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

URBANA FREE LIBRARY

Special Revenue Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances

For the Year Ended June 30, 1985
(With Comparative Totals for the Year Ended June 30, 1984)

	Building	Publications	Revenue Sharing	Documents Project	Totals	
					1985	1984
Revenues:						
Intergovernmental-Grants	\$ -	\$ -	\$ 1,500	\$42,000	\$ 43,500	\$ 41,625
Interest	343	297	-	-	640	637
House Rentals	7,795	-	-	-	7,795	7,480
Parking Rental	1,400	-	-	-	1,400	1,400
Sale of Books and Materials	-	16,242	-	-	16,242	10,277
Total Revenues	9,538	16,539	1,500	42,000	69,577	61,419
Expenditures:						
Personnel Services	-	-	-	28,164	28,164	22,978
Library Materials	-	13,633	-	2,662	16,295	23,207
Capital Outlay	-	-	-	1,589	1,589	1,433
Operating	6,895	-	-	8,043	14,938	16,398
Total Expenditures	6,895	13,633	-	40,458	60,986	64,016
Excess of Revenues Over (Under) Expenditures	2,643	2,906	1,500	1,542	8,591	(2,597)
Other Financing Sources (Uses):						
Operating Transfers In	3,720	-	-	-	3,720	10,540
Operating Transfers Out	(7,297)	-	(1,707)	(3,720)	(12,724)	(11,980)
Total Other Financing Sources (Uses)	(3,577)	-	(1,707)	(3,720)	(9,004)	(1,440)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(934)	2,906	(207)	(2,178)	(413)	(4,037)
Fund Balance, Beginning of Year	7,226	4,092	67	5,093	16,478	20,515
Fund Balance, End of Year	\$ 6,292	\$ 6,998	\$ (140)	\$ 2,915	\$ 16,065	\$ 16,478
	=====	=====	=====	=====	=====	=====

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