

ACCEPTANCE OF ANNUAL AUDIT

The Library Board will review the Comprehensive Annual Financial Report dated December 31, 2018.

THEREFORE BE IT RESOLVED:

That the Elmhurst Public Library Board of Trustees accepts the Comprehensive Annual Financial Report for the Elmhurst Public Library, December 31, 2018.



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**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor  
Members of the City Council  
City of Elmhurst, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois (the City) as of and for the year ended December 31, 2018, and the related notes to financial statements which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the Elmhurst Public Library were not audited in accordance with *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We have previously audited the basic financial statements of the City of Elmhurst, Illinois as of and for the year ended December 31, 2017 and our report dated July 25, 2018, expressed unmodified opinions on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Change in Accounting Principle**

The City adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources and expenses; and modified certain disclosures in the notes to financial statements and the required supplementary information as discussed in Note 13 to the basic financial statements. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended December 31, 2017, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The combining and individual nonmajor fund financial statements, related to the 2017 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the major and combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Governmental Auditing Standards*, we have also issued our report dated July 23, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Sikich LLP*

Naperville, Illinois  
July 23, 2019

## **COMPONENT UNIT - PUBLIC LIBRARY**

Component Unit (the Library Fund) - The Library Fund is used to account for the resources necessary to provide the educational, cultural, and recreational activities of the Public Library.

## CITY OF ELMHURST, ILLINOIS

COMBINING BALANCE SHEET/STATEMENT OF NET POSITION  
ALL GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

December 31, 2018

	ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					Statement of Net Position
	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	
<b>ASSETS</b>						
Cash	\$ 2,590,922	\$ -	\$ 22,956	\$ 2,613,878	\$ -	\$ 2,613,878
Investments						
Negotiable certificates of deposit	2,216,000	-	1,285,300	3,501,300	-	3,501,300
Receivables						
Property taxes	7,799,193	-	-	7,799,193	-	7,799,193
Due from other funds	-	1,541,581	-	1,541,581	(1,541,581)	-
Accrued interest	22,724	-	1,855	24,579	-	24,579
Miscellaneous	5,500	-	-	5,500	-	5,500
Prepaid items	36,430	-	-	36,430	-	36,430
Capital assets not being depreciated						
Land	-	-	-	-	621,421	621,421
Improvements other than buildings	-	-	-	-	35,000	35,000
Capital assets being depreciated, net						
Buildings	-	-	-	-	17,546,753	17,546,753
<b>Total assets</b>	<b>12,670,769</b>	<b>1,541,581</b>	<b>1,310,111</b>	<b>15,522,461</b>	<b>16,661,593</b>	<b>32,184,054</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension - IMRF	-	-	-	-	308,328	308,328
OPEB Items	-	-	-	-	25,158	25,158
Unamortized loss on refunding	-	-	-	-	271,057	271,057
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>604,543</b>	<b>604,543</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 12,670,769</b>	<b>\$ 1,541,581</b>	<b>\$ 1,310,111</b>	<b>\$ 15,522,461</b>	<b>\$ 17,266,136</b>	<b>\$ 32,788,597</b>

**LIABILITIES, DEFERRED INFLOWS  
OF RESOURCES, AND FUND BALANCES/NET POSITION**

	Library		Nonmajor		Total	Adjustments	Statement of Net Position
	General	Debt Service G.O. Bonds	Governmental Funds				
<b>LIABILITIES</b>							
Accounts payable	\$ 26,598	\$ -	\$ -	\$ 26,598	\$ -	\$ 26,598	
Accrued payroll	163,322	-	-	163,322	-	163,322	
Due to other funds	1,541,581	-	-	1,541,581	(1,541,581)	-	
Accrued interest payable	-	-	-	-	62,838	62,838	
Net pension liability - IMRF	-	-	-	-	409,392	409,392	
OPRB liability	-	-	-	-	382,985	382,985	
Bonds payable	-	-	-	-	7,264,607	7,264,607	
<b>Total liabilities</b>	<b>1,731,501</b>	<b>-</b>	<b>-</b>	<b>1,731,501</b>	<b>6,578,241</b>	<b>8,309,742</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Pension - IMRF	-	-	-	-	927,012	927,012	
OPRB Items	-	-	-	-	27,737	27,737	
Unavailable revenue - property taxes	7,799,193	-	-	7,799,193	-	7,799,193	
<b>Total deferred inflows of resources</b>	<b>7,799,193</b>	<b>-</b>	<b>-</b>	<b>7,799,193</b>	<b>954,749</b>	<b>8,753,942</b>	
<b>Total liabilities and deferred inflows of resources</b>	<b>9,530,694</b>	<b>-</b>	<b>-</b>	<b>9,530,694</b>	<b>7,532,990</b>	<b>17,063,684</b>	
<b>FUND BALANCES/NET POSITION</b>							
Net position	-	-	-	-	11,209,624	11,209,624	
Net investment in capital assets	-	-	-	-	-	-	
Fund balances	-	-	21,857	21,857	-	21,857	
Restricted for employee appreciation	-	1,541,581	-	1,541,581	-	1,541,581	
Assigned for general obligation debt	-	-	-	-	-	-	
Assigned for capital replacement and maintenance	-	-	1,288,254	1,288,254	(1,288,254)	-	
Unrestricted - nonspendable - prepaid items	36,430	-	-	36,430	-	36,430	
Unrestricted/unassigned - general fund	3,103,645	-	-	3,103,645	(188,224)	2,915,421	
<b>Total fund balances/net position</b>	<b>3,140,075</b>	<b>1,541,581</b>	<b>1,310,111</b>	<b>5,991,767</b>	<b>9,733,146</b>	<b>15,724,913</b>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION</b>	<b>\$ 12,670,769</b>	<b>\$ 1,541,581</b>	<b>\$ 1,310,111</b>	<b>\$ 15,522,461</b>	<b>\$ 17,266,136</b>	<b>\$ 32,788,597</b>	

(See independent auditor's report.)



CITY OF ELMHURST, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES  
ALL GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

For the Year Ended December 31, 2018

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Activities
<b>REVENUES</b>						
Property taxes	\$ 7,634,773	\$ -	\$ -	\$ 7,634,773	-	\$ 7,634,773
Intergovernmental	231,213	-	-	231,213	-	231,213
Replacement tax	55,151	-	-	55,151	(34,256)	20,895
State grants						
Charges for services	75,073	-	-	75,073	-	75,073
Fines and rentals	41,925	-	-	41,925	-	41,925
Copier revenue	844	-	-	844	-	844
Fees	98,106	-	21,470	119,576	-	119,576
Investment income	118,497	-	-	118,497	-	118,497
Miscellaneous						
Total revenues	8,255,582	-	21,470	8,277,052	(34,256)	8,242,796
<b>EXPENDITURES/EXPENSES</b>						
Current						
Culture and recreation	3,327,330	-	-	3,327,330	-	3,327,330
Personal services	975,829	-	-	975,829	131,934	1,107,763
Employee benefits	453,351	-	-	453,351	-	453,351
Contractual services	1,073,883	-	-	1,073,883	-	1,073,883
Commodities	239,564	-	-	239,564	-	239,564
Repairs and maintenance	84,634	-	-	84,634	-	84,634
Other	33,453	-	-	33,453	-	33,453
Insurance	998,644	-	-	998,644	(435,910)	562,734
Capital outlay	-	1,360,000	-	1,360,000	(1,360,000)	-
Debt service - payment to primary government	-	240,960	-	240,960	(18,317)	222,643
Principal						
Interest and fees						
Total expenditures/expenses	7,186,688	1,600,960	-	8,787,648	(1,682,293)	7,105,355
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES	1,068,894	(1,600,960)	21,470	(510,596)	1,648,037	1,137,441

OTHER FINANCING SOURCES (USES)

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Activities
Transfers in	\$ 3,000	\$ 1,648,910	\$ -	\$ 1,651,910	\$ (1,651,910)	\$ -
Transfers (out)	(1,648,910)	-	(3,000)	(1,651,910)	1,651,910	-
Total other financing sources (uses)	(1,645,910)	1,648,910	(3,000)	-	-	-
NET CHANGE IN FUND BALANCES/NET POSITION	(577,016)	47,950	18,470	(510,596)	1,648,037	1,137,441
FUND BALANCES/NET POSITION, JANUARY 1	3,717,091	1,493,631	1,291,641	6,502,363	8,479,598	14,981,961
Change in accounting principle	-	-	-	-	(394,489)	(394,489)
FUND BALANCES/NET POSITION, JANUARY 1, RESTATED	3,717,091	1,493,631	1,291,641	6,502,363	8,085,109	14,587,472
FUND BALANCES/NET POSITION, DECEMBER 31	\$ 3,140,075	\$ 1,541,581	\$ 1,310,111	\$ 5,991,767	\$ 9,733,146	\$ 15,724,913

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND  
PUBLIC LIBRARY**

For the Year Ended December 31, 2018  
(With Comparative Actual for 2017)

	2018		Variance with Final Budget Over (Under)	2017 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 7,580,000	\$ 7,634,773	\$ 54,773	\$ 7,490,957
Intergovernmental				
Replacement tax	200,000	231,213	31,213	265,300
State grants	30,000	55,151	25,151	34,257
Charges for services				
Fines and rentals	75,000	75,073	73	84,538
Copier revenue	35,000	41,925	6,925	40,990
Fees	1,300	844	(456)	1,086
Investment income	11,100	98,106	87,006	49,640
Miscellaneous	116,200	118,497	2,297	121,223
<b>Total revenues</b>	<b>8,048,600</b>	<b>8,255,582</b>	<b>206,982</b>	<b>8,087,991</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Personal services	3,422,000	3,327,330	(94,670)	3,279,091
Employee benefits	1,022,000	975,829	(46,171)	987,257
Contractual services	473,100	453,351	(19,749)	454,304
Commodities	1,104,400	1,073,883	(30,517)	1,019,050
Repairs and maintenance	217,000	239,564	22,564	227,130
Other	103,100	84,634	(18,466)	95,771
Insurance	35,000	33,453	(1,547)	33,600
Capital outlay	1,375,000	998,644	(376,356)	766,471
<b>Total expenditures</b>	<b>7,751,600</b>	<b>7,186,688</b>	<b>(564,912)</b>	<b>6,862,674</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>297,000</b>	<b>1,068,894</b>	<b>771,894</b>	<b>1,225,317</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,000	3,000	-	3,000
Transfers (out)	(1,600,915)	(1,648,910)	(47,995)	(1,627,884)
<b>Total other financing sources (uses)</b>	<b>(1,597,915)</b>	<b>(1,645,910)</b>	<b>(47,995)</b>	<b>(1,624,884)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,300,915)</b>	<b>(577,016)</b>	<b>\$ 723,899</b>	<b>(399,567)</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>3,717,091</b>		<b>4,116,658</b>
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 3,140,075</b>		<b>\$ 3,717,091</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LIBRARY DEBT SERVICE G.O. BONDS FUND  
PUBLIC LIBRARY**

For the Year Ended December 31, 2018  
(With Comparative Actual for 2017)

	2018		Variance with Final Budget Over (Under)	2017 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
None	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Debt service				
Principal series 2013	1,345,000	1,345,000	-	1,292,000
Principal series 2014A	15,000	15,000	-	15,000
Interest series 2013	68,100	68,100	-	120,840
Interest series 2014A	172,115	172,113	(2)	172,415
Bond fees	700	747	47	620
Total expenditures	1,600,915	1,600,960	45	1,600,875
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(1,600,915)	(1,600,960)	(45)	(1,600,875)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,600,915	1,648,910	47,995	1,627,884
Total other financing sources (uses)	1,600,915	1,648,910	47,995	1,627,884
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	47,950	\$ 47,950	27,009
<b>FUND BALANCE, JANUARY 1</b>		1,493,631		1,466,622
<b>FUND BALANCE, DECEMBER 31</b>		\$ 1,541,581		\$ 1,493,631

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**PUBLIC LIBRARY**

December 31, 2018  
(with comparative actual for 2017)

	<b>Capital Projects Capital Replacement</b>	<b>Permanent Employee Appreciation</b>	<b>Total</b>	
			<b>2018</b>	<b>2017</b>
<b>ASSETS</b>				
Cash	\$ 22,235	\$ 721	\$ 22,956	\$ 24,031
Investments				
Negotiable certificates of deposit	1,264,300	21,000	1,285,300	1,261,700
Receivables				
Accrued interest	1,719	136	1,855	5,910
<b>TOTAL ASSETS</b>	<b>\$ 1,288,254</b>	<b>\$ 21,857</b>	<b>\$ 1,310,111</b>	<b>\$ 1,291,641</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
None	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES</b>				
Restricted for employee appreciation	-	21,857	21,857	24,405
Assigned for capital replacement and maintenance	1,288,254	-	1,288,254	1,267,236
<b>Total fund balances</b>	<b>1,288,254</b>	<b>21,857</b>	<b>1,310,111</b>	<b>1,291,641</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,288,254</b>	<b>\$ 21,857</b>	<b>\$ 1,310,111</b>	<b>\$ 1,291,641</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
PUBLIC LIBRARY**

For the Year Ended December 31, 2018  
(With Comparative Actual for 2017)

	<b>Capital Projects Capital Replacement</b>	<b>Permanent Employee Appreciation</b>	<b>Total</b>	
			<b>2018</b>	<b>2017</b>
<b>REVENUES</b>				
Investment income	\$ 21,018	\$ 452	\$ 21,470	\$ 12,819
Total revenues	21,018	452	21,470	12,819
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	21,018	452	21,470	12,819
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	(3,000)	(3,000)	(3,000)
Total other financing sources (uses)	-	(3,000)	(3,000)	(3,000)
<b>NET CHANGE IN FUND BALANCES</b>	21,018	(2,548)	18,470	9,819
<b>FUND BALANCES, JANUARY 1</b>	1,267,236	24,405	1,291,641	1,281,822
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 1,288,254</u>	<u>\$ 21,857</u>	<u>\$ 1,310,111</u>	<u>\$ 1,291,641</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL REPLACEMENT FUND  
PUBLIC LIBRARY**

For the Year Ended December 31, 2018  
(with comparative actual for 2017)

	<u>2018</u>			
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>	<u>2017 Actual</u>
<b>REVENUES</b>				
Investment income	\$ 19,000	\$ 21,018	\$ 2,018	\$ 12,548
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 19,000</u>	<u>21,018</u>	<u>\$ 2,018</u>	<u>12,548</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>1,267,236</u>		<u>1,254,688</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 1,288,254</u>		<u>\$ 1,267,236</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
EMPLOYEE APPRECIATION FUND  
PUBLIC LIBRARY**

For the Year Ended December 31, 2018  
(with comparative actual for 2017)

	<b>2018</b>			
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>	<b>2017 Actual</b>
<b>REVENUES</b>				
Investment income	\$ 300	\$ 452	\$ 152	\$ 271
Total revenues	300	452	152	271
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	300	452	152	271
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(3,000)	(3,000)	-	(3,000)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (2,700)</u>	<u>(2,548)</u>	<u>\$ 152</u>	<u>(2,729)</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>24,405</u>		<u>27,134</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 21,857</u>		<u>\$ 24,405</u>

(See independent auditor's report.)