

ACCEPTANCE OF ANNUAL AUDIT

The Library Board will review the Comprehensive Annual Financial Report dated December 31, 2013 and will vote to accept the Audit.

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, 2013.

COMPONENT UNIT - PUBLIC LIBRARY

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

CITY OF ELMHURST, ILLINOIS
COMBINING BALANCE SHEET/STATEMENT OF NET POSITION
ALL GOVERNMENTAL FUNDS
PUBLIC LIBRARY

December 31, 2013

| | Library | | | Nonmajor | | Total | | Statement of |
|--|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|--------------|--------------|
| | General | Debt Service | G.O. Bonds | Funds | Library | Adjustments | Net Position | |
| ASSETS | | | | | | | | |
| Cash | \$ 3,078,127 | \$ - | \$ - | \$ 1,700 | \$ 3,079,827 | \$ - | \$ 3,079,827 | |
| Investments | | | | | | | | |
| Negotiable certificates of deposit | 1,714,618 | - | - | 2,951,305 | 4,665,923 | - | 4,665,923 | |
| Receivables | | | | | | | | |
| Property taxes | 7,119,818 | - | - | - | 7,119,818 | - | 7,119,818 | |
| Due from other funds | 63,000 | 1,150,339 | - | - | 1,213,339 | (1,213,339) | - | |
| Accrued interest | 1,688 | - | - | 3,855 | 5,543 | - | 5,543 | |
| Prepaid items | 68,522 | - | - | - | 68,522 | - | 68,522 | |
| Capital assets not being depreciated | | | | | | | | |
| Land | - | - | - | - | - | 621,421 | 621,421 | |
| Improvements other than buildings | - | - | - | - | - | 35,000 | 35,000 | |
| Capital assets being depreciated, net | | | | | | | | |
| Buildings | - | - | - | - | - | 17,041,387 | 17,041,387 | |
| Machinery and equipment | - | - | - | - | - | 370,026 | 370,026 | |
| TOTAL ASSETS | \$ 12,045,773 | \$ 1,150,339 | \$ 2,956,860 | \$ 16,152,972 | \$ 16,854,495 | \$ 33,007,467 | | |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | |
| Deferred charge on refunding | - | - | - | - | - | 689,448 | 689,448 | |
| Total assets and deferred outflows of resources | <u>\$ 12,045,773</u> | <u>\$ 1,150,339</u> | <u>\$ 2,956,860</u> | <u>\$ 16,152,972</u> | <u>\$ 17,543,943</u> | <u>\$ 33,696,915</u> | | |

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

LIABILITIES

Accounts payable
Accrued payroll
Due to other funds
Accrued interest payable
Bonds payable

Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue - property taxes

Total deferred inflows of resources

Total liabilities and deferred inflows of resources

FUND BALANCES/NET POSITION

Net assets

Net investment in capital assets

Fund balances

Nonspendable - prepaid items

Restricted for general obligation debt

Restricted for the promotion of

visual education

Restricted for working cash

Restricted for employee appreciation

Assigned for capital replacement

and maintenance

Unrestricted/unassigned - general fund

Total fund balances/net position

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

| | Library | | Nonmajor | | Total | | Statement of | |
|---------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Debt Service | | Governmental | | Library | | Adjustments | |
| General | G.O. Bonds | | Funds | | | | Net Position | |
| \$ 68,938 | \$ - | \$ - | \$ - | \$ 68,938 | \$ - | \$ 68,938 | \$ - | \$ 68,938 |
| 93,402 | - | - | - | 93,402 | - | 93,402 | - | 93,402 |
| 1,150,339 | - | - | 63,000 | 1,213,339 | (1,213,339) | - | - | - |
| - | - | - | - | - | 167,017 | 167,017 | - | 167,017 |
| - | - | - | - | - | 13,783,848 | 13,783,848 | - | 13,783,848 |
| 1,312,679 | - | - | 63,000 | 1,375,679 | 12,737,526 | 14,113,205 | - | 14,113,205 |
| 7,092,786 | - | - | - | 7,092,786 | - | 7,092,786 | - | 7,092,786 |
| 7,092,786 | - | - | - | 7,092,786 | - | 7,092,786 | - | 7,092,786 |
| 8,405,465 | - | - | 63,000 | 8,468,465 | 12,737,526 | 21,205,991 | - | 21,205,991 |
| - | - | - | - | - | - | - | - | - |
| 68,522 | - | - | - | 68,522 | - | 68,522 | - | 68,522 |
| - | 1,150,339 | - | - | 1,150,339 | - | 1,150,339 | - | 1,150,339 |
| - | - | - | 64,092 | 64,092 | - | 64,092 | - | 64,092 |
| - | - | - | 1,558,193 | 1,558,193 | - | 1,558,193 | - | 1,558,193 |
| - | - | - | 32,740 | 32,740 | - | 32,740 | - | 32,740 |
| - | - | - | 1,238,835 | 1,238,835 | (1,238,835) | - | - | - |
| 3,571,786 | - | - | - | 3,571,786 | 1,071,818 | 4,643,604 | - | 4,643,604 |
| 3,640,308 | 1,150,339 | 2,893,860 | 7,684,507 | 4,806,417 | 12,490,924 | - | - | 12,490,924 |
| \$ 12,045,773 | \$ 1,150,339 | \$ 2,956,860 | \$ 16,152,972 | \$ 17,543,943 | \$ 33,696,915 | \$ 33,696,915 | \$ 33,696,915 | \$ 33,696,915 |

(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 EightMonth Period Ended December 31, 2013

| | Library | | Nonmajor | | Total | |
|---|--------------|----------------------------|----------|--------------|-------------|----------------------------|
| | General | Debt Service G.O. Bonds | Funds | Library | Adjustments | Statement of Activities |
| REVENUES | | | | | | |
| Property taxes | \$ 6,970,094 | \$ - | \$ - | \$ 6,970,094 | \$ - | \$ 6,970,094 |
| Intergovernmental | | | | | | |
| Replacement tax | 134,785 | - | - | 134,785 | - | 134,785 |
| Charges for services | | | | | | |
| Fines and rentals | 66,226 | - | - | 66,226 | - | 66,226 |
| Copyier revenue | 18,146 | - | - | 18,146 | - | 18,146 |
| Fees | 1,388 | - | - | 1,388 | - | 1,388 |
| Investment income | 10,678 | - | 7,378 | 18,056 | - | 18,056 |
| Miscellaneous | 182,650 | - | - | 182,650 | - | 182,650 |
| Total revenues | 7,383,967 | - | 7,378 | 7,391,345 | - | 7,391,345 |
| EXPENDITURES/EXPENSES | | | | | | |
| Current | | | | | | |
| Culture and recreation | | | | | | |
| Personal services | 2,035,173 | - | - | 2,035,173 | - | 2,035,173 |
| Employee benefits | 557,033 | - | - | 557,033 | - | 557,033 |
| Contractual services | 365,014 | - | - | 365,014 | - | 365,014 |
| Commodities | 725,610 | - | - | 725,610 | - | 725,610 |
| Repairs and maintenance | 211,016 | - | - | 211,016 | 418,538 | 629,554 |
| Other | 51,248 | - | - | 51,248 | - | 51,248 |
| Insurance | 3,367 | - | - | 3,367 | - | 3,367 |
| Capital outlay | 207,019 | - | - | 207,019 | (207,019) | - |
| Debt service - payment to primary government | | | | | | |
| Principal | - | 5,264,000 | - | 5,264,000 | (5,264,000) | - |
| Interest and fees | - | 280,048 | - | 280,048 | 61,069 | 341,117 |
| Bond issuance costs | - | 65,454 | - | 65,454 | (65,454) | - |
| Total expenditures/expenses | 4,155,480 | 5,609,502 | - | 9,764,982 | (5,056,866) | 4,708,116 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES | 3,228,487 | (5,609,502) | 7,378 | (2,373,637) | 5,056,866 | 2,683,229 |

OTHER FINANCING SOURCES (USES)
 Issuance of bonds
 Premium (discount) on bonds issued
 Transfers in
 Transfers (out)
 Total other financing sources (uses)

NET CHANGE IN FUND BALANCES/NET POSITION

FUND BALANCES/NET POSITION, MAY 1

FUND BALANCES/NET POSITION, DECEMBER 31

| General | Library | | Nonmajor | | Total | |
|--------------|--------------|--------------|--------------|----------------|---------------|--------------|
| | Debt Service | G.O. Bonds | Governmental | Funds | Library | Adjustments |
| | | | | | | Statement of |
| | | | | | | Activities |
| \$ - | \$ 4,919,000 | \$ - | \$ 4,919,000 | \$ (4,919,000) | \$ - | - |
| - | 410,454 | - | 410,454 | (410,454) | - | - |
| 181,000 | 1,430,387 | - | 1,611,387 | (1,611,387) | - | - |
| (1,430,387) | - | (181,000) | (1,611,387) | 1,611,387 | - | - |
| (1,249,387) | 6,759,841 | (181,000) | 5,329,454 | (5,329,454) | - | - |
| 1,979,100 | 1,150,339 | (173,622) | 2,955,817 | (272,588) | 2,683,229 | |
| 1,661,208 | - | 3,067,482 | 4,728,690 | 4,503,519 | 9,807,695 | |
| \$ 3,640,308 | \$ 1,150,339 | \$ 2,893,860 | \$ 7,684,507 | \$ 4,230,931 | \$ 12,490,924 | |

(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 Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|--|--|---------------------|--|
| REVENUES | | | |
| Property taxes | \$ 7,037,000 | \$ 6,970,094 | \$ (66,906) |
| Intergovernmental | | | |
| Replacement tax | 175,000 | 134,785 | (40,215) |
| State grants | 44,200 | - | (44,200) |
| Charges for services | | | |
| Fines and rentals | 67,000 | 66,226 | (774) |
| Copier revenue | 18,000 | 18,146 | 146 |
| Fees | 3,700 | 1,388 | (2,312) |
| Investment income | 5,100 | 10,678 | 5,578 |
| Miscellaneous | 177,800 | 182,650 | 4,850 |
| Total revenues | <u>7,527,800</u> | <u>7,383,967</u> | <u>(143,833)</u> |
| EXPENDITURES | | | |
| Current | | | |
| Culture and recreation | | | |
| Personal services | 2,166,000 | 2,035,173 | (130,827) |
| Employee benefits | 578,000 | 557,033 | (20,967) |
| Contractual services | 475,150 | 365,014 | (110,136) |
| Commodities | 808,500 | 725,610 | (82,890) |
| Repairs and maintenance | 222,000 | 211,016 | (10,984) |
| Other | 42,700 | 51,248 | 8,548 |
| Insurance | 27,000 | 3,367 | (23,633) |
| Capital outlay | 208,000 | 207,019 | (981) |
| Total expenditures | <u>4,527,350</u> | <u>4,155,480</u> | <u>(371,870)</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>3,000,450</u> | <u>3,228,487</u> | <u>228,037</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 181,000 | 181,000 | - |
| Transfers (out) | (1,476,167) | (1,430,387) | 45,780 |
| Total other financing sources (uses) | <u>(1,295,167)</u> | <u>(1,249,387)</u> | <u>45,780</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 1,705,283</u> | <u>1,979,100</u> | <u>\$ 273,817</u> |
| FUND BALANCE, MAY 1 | | <u>1,661,208</u> | |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 3,640,308</u> | |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC LIBRARY

For the Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|------------------------------|---------------------------------|--------------|--|
| EXPENDITURES | | | |
| Personal services | | | |
| Full-time | \$ 1,183,000 | \$ 1,067,223 | \$ (115,777) |
| Part-time | 983,000 | 967,950 | (15,050) |
| Total personal services | 2,166,000 | 2,035,173 | (130,827) |
| Employee benefits | | | |
| IMRF contribution | 168,000 | 179,695 | 11,695 |
| Social security | 131,000 | 123,403 | (7,597) |
| Medicare FICA | 31,000 | 28,919 | (2,081) |
| Health insurance | 212,000 | 206,051 | (5,949) |
| Dental insurance | 13,000 | 12,812 | (188) |
| Group term life insurance | 5,000 | 4,656 | (344) |
| Workers' compensation | 17,000 | 1,497 | (15,503) |
| Unemployment compensation | 1,000 | - | (1,000) |
| Total employee benefits | 578,000 | 557,033 | (20,967) |
| Contractual services | | | |
| Audit | 2,500 | 2,865 | 365 |
| Automated circulation system | 230,000 | 178,111 | (51,889) |
| Banking expense | 150 | 50 | (100) |
| Custodian service | 50,000 | 34,792 | (15,208) |
| Fuel | 20,000 | 18,325 | (1,675) |
| Programs | 60,000 | 38,580 | (21,420) |
| Postage | 15,000 | 10,182 | (4,818) |
| Professional services | 40,000 | 16,115 | (23,885) |
| Public information | 32,000 | 37,160 | 5,160 |
| Telephone | 13,000 | 14,958 | 1,958 |
| Water | 12,000 | 13,568 | 1,568 |
| Other | 500 | 308 | (192) |
| Total contractual services | 475,150 | 365,014 | (110,136) |
| Commodities | | | |
| Audio books | 46,000 | 41,478 | (4,522) |
| Books | 311,000 | 305,960 | (5,040) |
| Janitorial supplies | 16,000 | 20,673 | 4,673 |
| Minor equipment | 4,000 | 3,887 | (113) |
| Office and catalog supplies | 40,000 | 41,871 | 1,871 |

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND
PUBLIC LIBRARY

For the Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|-------------------------------------|--|---------------------|--|
| EXPENDITURES (Continued) | | | |
| Commodities (Continued) | | | |
| Other nonprint material | \$ 2,500 | \$ 1,603 | \$ (897) |
| Digital content | 242,000 | 200,930 | (41,070) |
| Periodicals | 35,000 | 25,488 | (9,512) |
| Audio music | 14,000 | 12,480 | (1,520) |
| Stationery and printing | 1,000 | - | (1,000) |
| DVDs | 53,000 | 43,780 | (9,220) |
| CD ROM/games | 10,000 | 6,527 | (3,473) |
| Computer supplies | - | 91 | 91 |
| Other supplies | 34,000 | 20,842 | (13,158) |
| Total commodities | 808,500 | 725,610 | (82,890) |
| Repairs and maintenance | | | |
| Building | 85,000 | 73,643 | (11,357) |
| Equipment | 110,000 | 120,471 | 10,471 |
| Grounds | 11,000 | 9,457 | (1,543) |
| Parking area and drive | 16,000 | 7,445 | (8,555) |
| Total repairs and maintenance | 222,000 | 211,016 | (10,984) |
| Other expenditures | | | |
| Bindings | 200 | - | (200) |
| Conferences, seminars, and training | 10,000 | 12,690 | 2,690 |
| Contingent | 500 | - | (500) |
| Memberships | 8,000 | 9,798 | 1,798 |
| Rentals | 16,000 | 18,114 | 2,114 |
| Sundry | 8,000 | 10,646 | 2,646 |
| Total other expenditures | 42,700 | 51,248 | 8,548 |
| Insurance | | | |
| All risk | 27,000 | 3,367 | (23,633) |
| Capital outlay | | | |
| Furniture and fixtures | 42,000 | 10,025 | (31,975) |
| Miscellaneous equipment | 166,000 | 196,994 | 30,994 |
| Total capital outlay | 208,000 | 207,019 | (981) |
| TOTAL EXPENDITURES | \$ 4,527,350 | \$ 4,155,480 | \$ (371,870) |

(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 Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|--|---------------------------------|---------------------|--|
| REVENUES | | | |
| None | \$ - | \$ - | \$ - |
| EXPENDITURES | | | |
| Debt service | | | |
| Principal series 2003 | 25,000 | 5,264,000 | 5,239,000 |
| Principal series 2004 | 35,000 | - | (35,000) |
| Principal series 2005 | 990,000 | - | (990,000) |
| Interest series 2003 | 218,805 | 109,401 | (109,404) |
| Interest series 2004 | 218,510 | 109,254 | (109,256) |
| Interest series 2005 | 122,250 | 61,125 | (61,125) |
| Bond issuance costs | - | 65,454 | 63,133 |
| Bond fees | 800 | 268 | (532) |
| Total expenditures | 1,610,365 | 5,609,502 | 3,996,816 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (1,610,365) | (5,609,502) | (3,996,816) |
| OTHER FINANCING SOURCES (USES) | | | |
| Issuance of bonds | - | 4,919,000 | 4,919,000 |
| Premium (discount) on bonds issued | - | 410,454 | 410,454 |
| Transfers in | 1,610,365 | 1,430,387 | (179,978) |
| Total other financing sources (uses) | 1,610,365 | 6,759,841 | 5,149,476 |
| NET CHANGE IN FUND BALANCE | <u>\$ -</u> | <u>1,150,339</u> | <u>\$ 1,152,660</u> |
| FUND BALANCE, MAY 1 | | <u>-</u> | |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 1,150,339</u> | |

(See independent auditor's report.)

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

December 31, 2013

| | ASSETS | | | | |
|--|--------------------|---------------------|------------------------------|--------------------------|---------------------|
| | Special Revenue | Capital Projects | Permanent Working Cash | Employee Appreciation | Total |
| Cash | \$ 156 | \$ 1,542 | \$ - | 2 | \$ 1,700 |
| Investments | | | | | |
| Negotiable certificates of deposit | 126,786 | 1,236,197 | 1,555,624 | 32,698 | 2,951,305 |
| Receivables | | | | | |
| Accrued interest | 150 | 1,096 | 2,569 | 40 | 3,855 |
| TOTAL ASSETS | \$ 127,092 | \$ 1,238,835 | \$ 1,558,193 | \$ 32,740 | \$ 2,956,860 |
| LIABILITIES AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Due to other funds | \$ 63,000 | \$ - | \$ - | \$ - | \$ 63,000 |
| FUND BALANCES | | | | | |
| Restricted for the promotion of visual education | 64,092 | - | - | - | 64,092 |
| Restricted for working cash | - | - | 1,558,193 | - | 1,558,193 |
| Restricted for employee appreciation | - | - | - | 32,740 | 32,740 |
| Assigned for capital replacement and maintenance | - | 1,238,835 | - | - | 1,238,835 |
| Total fund balances | 64,092 | 1,238,835 | 1,558,193 | 32,740 | 2,893,860 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 127,092 | \$ 1,238,835 | \$ 1,558,193 | \$ 32,740 | \$ 2,956,860 |

(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 Eight-Month Period Ended December 31, 2013

| | Special Revenue | Capital Projects | Permanent | | | |
|--|--------------------|---------------------|-----------------|--------------------------|--------------|--|
| | Gavin | Replacement | Working Cash | Employee Appreciation | Total | |
| REVENUES | | | | | | |
| Investment income | \$ 566 | \$ 2,892 | \$ 3,847 | \$ 73 | \$ 7,378 | |
| Total revenues | 566 | 2,892 | 3,847 | 73 | 7,378 | |
| EXPENDITURES | | | | | | |
| None | - | - | - | - | - | |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 566 | 2,892 | 3,847 | 73 | 7,378 | |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers (out) | (78,000) | (100,000) | - | (3,000) | (181,000) | |
| Total other financing sources (uses) | (78,000) | (100,000) | - | (3,000) | (181,000) | |
| NET CHANGE IN FUND BALANCES | (77,434) | (97,108) | 3,847 | (2,927) | (173,622) | |
| FUND BALANCE, MAY 1 | 141,526 | 1,335,943 | 1,554,346 | 35,667 | 3,067,482 | |
| FUND BALANCE, DECEMBER 31 | \$ 64,092 | \$ 1,238,835 | \$ 1,558,193 | \$ 32,740 | \$ 2,893,860 | |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|--|--|--------------------------------|--|
| REVENUES | | | |
| Investment income | \$ 700 | \$ 566 | \$ (134) |
| EXPENDITURES | | | |
| None | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 700 | 566 | (134) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers (out) | (78,000) | (78,000) | - |
| NET CHANGE IN FUND BALANCE | <u>\$ (77,300)</u> | <u>(77,434)</u> | <u>\$ (134)</u> |
| FUND BALANCE, MAY 1 | | <u>141,526</u> | |
| FUND BALANCE, DECEMBER 31 | | <u><u>\$ 64,092</u></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 Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|--|--|---------------------|--|
| REVENUES | | | |
| Investment income | \$ 3,000 | \$ 2,892 | \$ (108) |
| EXPENDITURES | | | |
| None | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>3,000</u> | <u>2,892</u> | <u>(108)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers (out) | <u>(100,000)</u> | <u>(100,000)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(100,000)</u> | <u>(100,000)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (97,000)</u> | <u>(97,108)</u> | <u>\$ (108)</u> |
| FUND BALANCE, MAY 1 | | <u>1,335,943</u> | |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 1,238,835</u> | |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|-----------------------------------|--|---------------------|--|
| REVENUES | | | |
| Investment income | \$ 3,450 | \$ 3,847 | \$ 397 |
| EXPENDITURES | | | |
| None | - | - | - |
| NET CHANGE IN FUND BALANCE | <u>\$ 3,450</u> | 3,847 | <u>\$ 397</u> |
| FUND BALANCE, MAY 1 | | <u>1,554,346</u> | |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 1,558,193</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 Eight-Month Period Ended December 31, 2013

| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) |
|--|--|------------------|--|
| REVENUES | | | |
| Investment income | \$ 200 | \$ 73 | \$ (127) |
| Total revenues | 200 | 73 | (127) |
| EXPENDITURES | | | |
| None | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 200 | 73 | (127) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers (out) | (3,000) | (3,000) | - |
| NET CHANGE IN FUND BALANCE | <u>\$ (2,800)</u> | (2,927) | <u>\$ (127)</u> |
| FUND BALANCE, MAY 1 | | <u>35,667</u> | |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 32,740</u> | |

(See independent auditor's report.)