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ZION-BENTON PUBLIC LIBRARY DISTRICT
AUDIT REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

ZION-BENTON PUBLIC LIBRARY DISTRICT

TABLE OF CONTENTS

JUNE 30, 2013

	PAGE
INDEPENDENT AUDITOR'S REPORT	1-2
 REQUIRED SUPPLEMENTAL INFORMATION:	
Management's Discussion and Analysis (M D & A)	3-10
 BASIC FINANCIAL STATEMENTS:	
Government-Wide Financial Statements	
Statement of Net Position	11
Statement of Activities	12
Fund Financial Statements	
Balance Sheet - Governmental Funds	13
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	14
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	15
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	16
Notes to Financial Statements	17-23
 REQUIRED SUPPLEMENTARY INFORMATION:	
Historical Pension Information	
Illinois Municipal Retirement Fund - Analysis of Employer Contributions and Funding Progress	24
 REQUIRED SUPPLEMENTARY INFORMATION - COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES - BUDGET AND ACTUAL:	
Schedule of Revenues, Expenditures and Changes in Fund Balance	
General Fund	25-28
Site and Building Maintenance Fund	29
Building Reserve Fund	30
Notes to Required Supplemental Information	31

ZION-BENTON PUBLIC LIBRARY DISTRICT

TABLE OF CONTENTS

JUNE 30, 2013

	PAGE
REQUIRED SUPPLEMENTARY INFORMATION - COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES - BUDGET AND ACTUAL: (continued)	
General Fund	
Combining Balance Sheet	32
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance	33
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Library Fund	34-37
Liability Insurance Fund	38
Working Cash Fund	39
Non-Major Governmental Funds	
Combining Balance Sheet	40
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	41
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Per Capita Grant Fund	42
Social Security Fund	43
IMRF Fund	44
Audit Fund	45
Construction Fund	46

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Zion-Benton Public Library District
Zion, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Zion-Benton Public Library District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District'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 an opinion 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 entity'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 entity'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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Zion-Benton Public Library District as of June 30, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and certain budgetary comparison information on pages 3-10 and 24-46 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.



MILBURN CAIN & CO.
Certified Public Accountants

Gurnee, Illinois
November 15, 2013

REQUIRED SUPPLEMENTAL INFORMATION

ZION-BENTON PUBLIC LIBRARY DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2013

Management of the Zion-Benton Public Library District (the District) presents this narrative overview and analysis of the District's financial activities for the fiscal year ended June 30, 2013. The information presented here should be considered in conjunction with the financial statements presented elsewhere in this report.

This discussion and analysis is designed to:

1. Assist the reader in focusing on significant financial issues,
2. Provide an overview of the District's financial activity,
3. Identify changes in the District's financial position (its ability to cope with the next and subsequent year challenges),
4. Identify any material deviations from the financial plan (the approved budgets), and
5. Identify individual fund issues or concerns.

Since Management's Discussion and Analysis (M D & A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's financial statements beginning on page 11.

Financial Highlights

- The District added \$230,000 in new capital assets while adding no new debt.
- Net position decreased by \$157,000 for the year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Zion-Benton Public Library District's basic financial statements. The District's basic financial statements consist of three components:

1. Government-wide financial statements,
2. Fund financial statements and,
3. Notes to financial statements.

In addition, this report also includes other supplementary information which is presented after the notes to financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Zion-Benton Public Library District's finances presented in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the asset total and the liabilities total reported as the District's net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal years (e.g., earned but unused vacation pay).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (governmental activities). Governmental activities include personnel, library materials, contractual services, materials and supplies, and certain other activities and expenses such as interest and fees and unallocated depreciation.

The government-wide financial statements can be found on pages 11 and 12 of this report.

Fund Financial Statements

The Zion-Benton Public Library District's fund financial statements provide additional detail about the District's funds, focusing on its "major" funds, not the District as a whole. For purposes of this report, the District considers the General Fund, Site and Building Maintenance Fund, and the Building Reserve Fund as major funds. Funds are accounting devices used to keep track of specific sources of funding and spending on particular programs. Some funds are required by state law, by bond covenants, or by contractual agreements. Still other funds are established to control and manage money for particular purposes (such as repaying its long-term debt) or to show that it is properly using certain revenues for their intended purposes.

The Zion-Benton Public Library District has one category of funds:

- **Governmental Funds** - All of the District's basic services are included in governmental funds. These funds generally focus on (1) how cash and other financial assets that can readily be converted to cash flows in and out of the District and (2) the balances which are left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future for District purposes. Because the information contained in the fund financial statements does not encompass the additional long-term focus of the district-wide statements, a reconciliation statement follows the governmental funds financial statements to explain the relationship (or differences) between them.

The basic fund financial statements and related reconciliations can be found at pages 13-16 of this report.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and also the fund financial statements. The notes to financial statements can be found on pages 17-23 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain Required Supplementary Information. A budgetary comparison statement has been provided for each fund as required supplementary information. This information can be found on pages 25-46 of this report.

Financial Analysis of the District as a Whole

Net Position - The Zion-Benton Public Library District's net position decreased by \$157,000 at June 30, 2013, decreasing by 1.9% to \$5.2 million. The following table presents a summary of the District's net position for the fiscal years ended June 30, 2013 and 2012:

Table 1
Statement of Net Position
As of June 30, 2013 and 2012

	Amount (In Millions)	
	<u>2013</u>	<u>2012</u>
Assets		
Current and Other Assets	\$ 3.9	\$ 3.8
Capital Assets (Net)	<u>3.4</u>	<u>3.6</u>
Total Assets	\$ <u>7.3</u>	\$ <u>7.4</u>
Liabilities		
Current Liabilities	\$ <u>2.1</u>	\$ <u>2.1</u>
Net Position		
Invested in Capital Assets, Net of Related Debt	\$ 3.4	\$ 3.6
Unrestricted	.9	.9
Restricted	<u>.9</u>	<u>.8</u>
Total Net Position	\$ <u>5.2</u>	\$ <u>5.3</u>

The following are significant current year transactions that have had an impact on the Statement of Net Position.

- The District added \$230,000 in new capital assets without adding any new debt..
- Depreciation expense of \$415,000 was charged against income.

Changes in Net Position - The District's total revenues for the fiscal year ended June 30, 2013 were \$2,143,000. The total cost of all programs and services were \$2,300,000. Expenses exceeded revenues, decreasing net position by \$157,000. The following table presents a summary of changes in net position for the fiscal years ended June 30, 2013 and 2012:

Table 2
Changes in Net Position
For the Fiscal Years Ended
June 30, 2013 and 2012
(In Thousands)

	<u>Governmental Activities</u>	
	<u>2013</u>	<u>2012</u>
Revenues		
Program Revenues		
Charges for Services	\$ 88	\$ 74
Operating Grants and Contributions	60	54
General Revenue		
Taxes	1,985	1,940
Investment Earnings	4	9
Other	6	7
Total Revenues	<u>\$ 2,143</u>	<u>\$ 2,084</u>
Expenses		
Personnel	\$ 1,437	\$ 1,399
Contractual Services	128	121
Materials and Supplies	320	320
Depreciation	415	406
Total Expenses	<u>\$ 2,300</u>	<u>\$ 2,246</u>
Increase or (Decrease) From Operations	\$ (157)	\$ (162)
Net Position		
Beginning of Year	<u>5,326</u>	<u>5,488</u>
End of Year	<u>\$ 5,169</u>	<u>\$ 5,326</u>

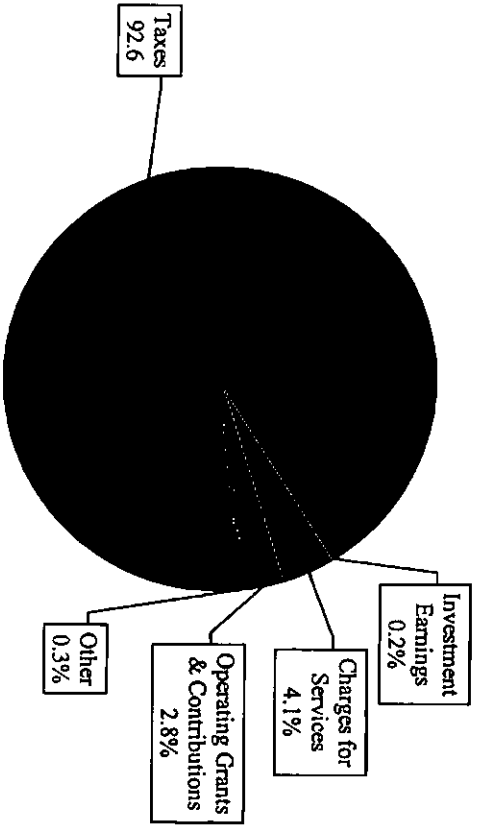
The following are significant items compared to 2012 that have had an impact on the Statement of Changes in Net Position:

- Taxes collected increased \$45,000.
- Personnel expenses increased \$38,000.
- Even though expenses were \$54,000 higher, the loss from operations decreased by \$5,000.

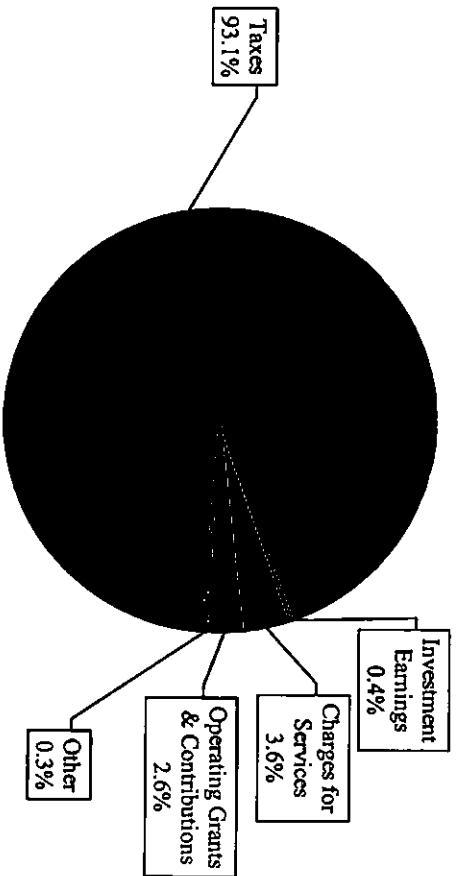
The charts which appear on the following page provide a comparative display of the composition of revenues and expenses as a percentage of the total for 2013 and 2012:

Zion Benton Public Library

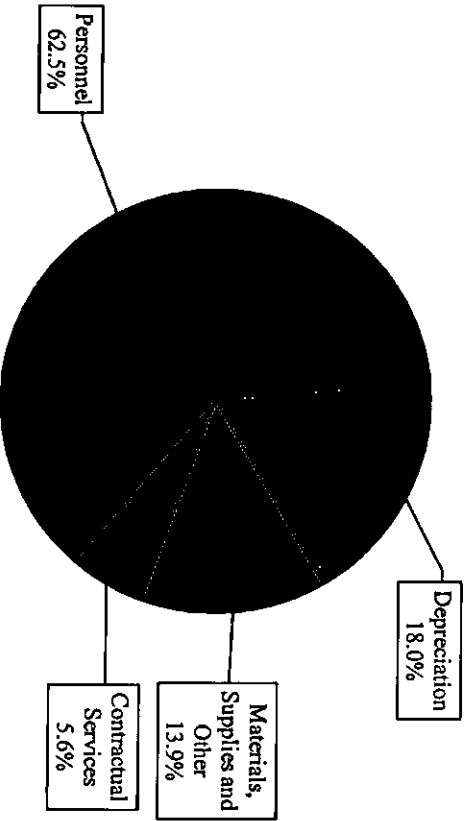
Revenue for Fiscal Year 2013



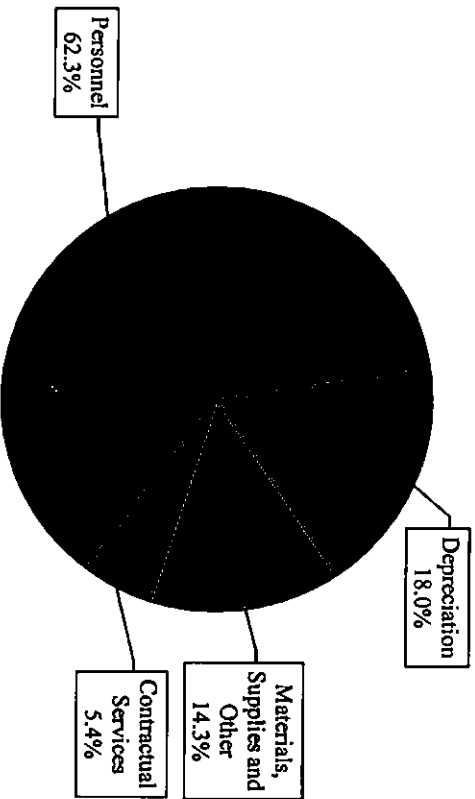
Revenue for Fiscal Year 2012



Expenses for Fiscal Year 2013



Expenses for Fiscal Year 2012



Net Cost of Governmental Activities - The following schedule presents the cost of three major and all other District activities: personnel, contractual services, materials and supplies, and all other costs including unallocated depreciation and grants. This schedule also shows each activity's net cost; i.e., total cost less program revenues allocable to each activity. The net is equivalent to the financial burden borne by the District's taxpayers to support each of these functions.

	2013		2012	
	Total Cost	Net Cost	Total Cost	Net Cost
Personnel	\$ 1,437	\$ 1,437	\$ 1,399	\$ 1,399
Contractual Services	128	128	121	121
Materials and Supplies	320	172	320	192
All Other	415	415	406	406
Total Cost (In Thousands)	\$ 2,300	\$ 2,152	\$ 2,246	\$ 2,118

Summary and Highlights

- The cost of all governmental activities for the year was \$2,300,000.
- \$88,000 of the cost was paid for by users of the District's programs.
- \$60,000 of the cost was paid for by operating grants and contributions.
- The District's taxpayers, impact fees, and investment earnings provided \$1,995,000 to cover the District's net costs of \$2,152,000, resulting in a decrease in net position of \$157,000.

Financial Analysis of the District's Funds

The Zion-Benton Public Library District's financial performance is reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds appearing on page 15 of this report. Total revenues were \$2,152,000 compared to \$2,084,000 a year ago, increasing by \$68,000, or 3.3%. Total expenditures were \$2,114,000 compared to \$2,053,000 a year ago, increasing by \$61,000, or 3.0%. Current year revenues exceeded expenditures by \$38,000. Other financing uses totaled \$10,000, bringing the total fund balance increase to \$28,000. The total fund balance at year-end was \$1,784,000.

General Fund (Pages 25-28) - Property taxes produced \$1,560,000 in revenue for the General Fund during fiscal 2013, or 89.1% of all of the fund's revenue. Fees, earnings on investments, grants, and other local sources of revenue produced \$191,000, or 10.9% of total revenue. Thus, total revenues were \$1,751,000 for the year compared to \$1,682,000 a year ago, a 4.1% increase.

Total General Fund expenditures were \$1,645,000 compared to \$1,577,000 a year ago -- an increase of 4.3%. Of the \$1,645,000, \$1,131,000, or 68.8%, was used for personnel expenses; \$167,000 paid for library materials; \$104,000 was used to pay for contractual services; and \$243,000 for materials, supplies, postage, and automation.

After taking into account the revenues of \$1,751,000 and the expenditures of \$1,645,000, the General Fund posted an excess of revenues over expenditures of \$106,000. The fund also transferred \$80,000 to the Building Reserve Fund and had unrealized losses of \$10,000. Thus, the fund balance increased for the year from \$916,000 to \$932,000.

Site and Building Maintenance Fund (Page 29) - Revenues of \$142,300 consisted of investment earnings of \$1,700, property taxes of \$136,700, and miscellaneous income of \$3,900, or \$14,100 less than the previous year's total of \$156,400.

Expenditures of \$156,900 were \$9,800 less than the previous year's total of \$166,700. Thus, the fund's balance decreased by \$14,600 to \$246,200.

Building Reserve Fund (Page 30) - The fund had no revenues and expenditures of \$58,600. The fund received a transfer from the Library Fund of \$80,000; thus, the fund balance increased by \$21,400 to \$381,400.

Non-Major Funds

Per Capita Grant Fund (Page 42) - The fund had revenues from grants of \$43,600 and expenditures of \$44,300. Thus the fund balance decreased by \$700 to \$0.

Social Security Fund (Page 43) - The largest source of revenue comes from property taxes which account for \$75,300 out of total fund revenues of \$80,100, or 94.0% of total fund revenue. Other local revenue sources account for \$4,800, or 6.0%. The total revenue of \$80,100 is \$1,800 less than was posted last year.

Total expenditures of \$78,800 were \$1,200 more than prior year expenditures of \$77,600. Revenues exceeded expenditures by \$1,300, increasing the fund balance to \$60,300.

IMRF Fund (Page 44) - The largest source of revenue comes from property taxes which account for \$123,000 out of total fund revenues of \$128,400, or 95.8% of total fund revenue. Other local revenue sources account for \$5,400, or 4.2%. The total revenue of \$128,400 is \$23,000 more than was posted last year due to higher property tax collections.

Total expenditures of \$123,400 were \$3,500 more than prior year expenditures of \$119,900. Revenues exceeded expenditures by \$5,000, increasing the fund balance to \$103,400.

Audit Fund (Page 45) - Audit Fund revenues for 2013 were \$6,900 compared to \$7,800 in 2012. Expenditures of \$7,000 were the same as the 2012 total. The fund spent \$100 more than it received, decreasing its fund balance to \$4,600 at June 30, 2013.

Construction Fund (Page 46) - The fund had interest income of \$40 and no expenditures; thus, the fund balance increased to \$55,430.

General Fund Budgetary Highlights (Pages 25-28) - The District budgeted general fund expenditures to total \$1,741,000. Net results of operations were expected to result in a general fund decrease of \$23,000. Actual results for the year produced a fund balance increase of \$16,000.

Total actual revenues of \$1,751,000 were \$32,000 more than the total budgeted revenues of \$1,718,000.

Total actual expenditures of \$1,645,000 were \$96,000 less than the total budgeted expenditures of \$1,741,000.

Capital Asset and Debt Administration

Capital Assets - At June 30, 2013, the Zion-Benton Public Library District's capital assets net of accumulated depreciation totaled \$3,385,000. These assets are listed in Note 4 of the notes to financial statements according to five categories: land, buildings and improvements, equipment, furnishings, and library materials. Total depreciation expense of \$415,000 for the year was charged as unallocated depreciation on the Statement of Activities.

The following schedule presents capital asset balances net of depreciation at June 30, 2013:

Land	\$ 93,896
Building and Improvements	2,033,474
Equipment	131,383
Furnishings	25,593
Library Materials	<u>1,100,799</u>
Totals	\$ <u>3,385,145</u>

Summary and Highlights

- Even though total expenditures were \$61,000 higher than 2012, the increase from operations decreased by only \$3,000.
- The District added \$230,000 in capital assets without adding any new debt.

Factors Bearing on the District's Future

As a tax-supported body in a tax-cap county, the District faces the issue of availability of funds to pay the necessary staff and to provide the services necessary to its patrons.

Because of management's efforts these issues were not a problem in the current year.

Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, investors, and creditors with a general overview of the Zion-Benton Public Library District's finances and to demonstrate its accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Library Director at 2400 Gabriel Avenue, Zion, Illinois 60099.

BASIC FINANCIAL STATEMENTS

ZION-BENTON PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION

JUNE 30, 2013

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 2,882,632
Receivables	
Property Taxes	980,412
Interest	3,355
Other	936
Prepaid Expenses	27,591
Capital Assets	
Land	93,896
Depreciable Assets (Net)	<u>3,291,249</u>
Total Assets	<u>\$ 7,280,071</u>
Liabilities	
Current Liabilities	
Accounts Payable	\$ 8,585
Accrued Payroll	40,913
Accrued Compensated Absences	97,562
Deferred Revenue	<u>1,964,085</u>
Total Liabilities	<u>\$ 2,111,145</u>
Net Position	
Investment in Capital Assets, Net of Related Debt	\$ 3,385,145
Unrestricted	932,591
Restricted	
Site and Building	246,189
Building Reserve	381,355
Social Security	60,300
Retirement	103,362
Audit	4,557
Construction	<u>55,427</u>
Total Net Position	<u>\$ 5,168,926</u>

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2013

		Program Revenues				Net (Expenses) Revenue and Changes in Net Position Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental Activities						
Personnel	\$ 1,436,904	\$ ---	\$ ---	\$ ---		\$ (1,436,904)
Contractual Services	128,080	---	---	---		(128,080)
Materials, Supplies, and Other	319,485	87,897	60,321	---		(171,267)
Unallocated Depreciation	<u>415,399</u>	<u>---</u>	<u>---</u>	<u>---</u>		<u>(415,399)</u>
Total Governmental Activities	\$ <u>2,299,868</u>	\$ <u>87,897</u>	\$ <u>60,321</u>	\$ <u>---</u>		\$ <u>(2,151,650)</u>
General Revenues						
Taxes						
Real Estate Taxes					\$ 1,901,405	
Corporate Personal Property Tax					83,105	
TIF Rebate Tax					6,111	
Investment Earnings					13,189	
Unrealized Gain (Loss)					<u>(9,573)</u>	
					\$ <u>1,994,237</u>	
Change in Net Assets						\$ (157,413)
Net Position - July 1, 2012						<u>5,326,339</u>
Net Position - June 30, 2013						\$ <u>5,168,926</u>

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2013

	General	Site and Building Maintenance	Building Reserve	Non-Major Governmental Funds	Totals
Assets					
Cash and Short-Term Investments	\$ 1,859,411	\$ 319,294	\$ 381,355	\$ 322,572	\$ 2,882,632
Taxes Receivable	823,277	58,231	---	98,904	980,412
Other Receivables	936	---	---	---	936
Accrued Interest	2,585	444	---	326	3,355
Prepaid Expenses	<u>27,305</u>	<u>286</u>	<u>---</u>	<u>---</u>	<u>27,591</u>
Total Assets	<u>\$ 2,713,514</u>	<u>\$ 378,255</u>	<u>\$ 381,355</u>	<u>\$ 421,802</u>	<u>\$ 3,894,926</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 8,130	\$ 455	\$ ---	\$ ---	\$ 8,585
Accrued Payroll	37,169	3,744	---	---	40,913
Accrued Vacation	86,258	11,304	---	---	97,562
Deferred Revenue	<u>1,649,366</u>	<u>116,563</u>	<u>---</u>	<u>198,156</u>	<u>1,964,085</u>
Total Liabilities	<u>\$ 1,780,923</u>	<u>\$ 132,066</u>	<u>\$ ---</u>	<u>\$ 198,156</u>	<u>\$ 2,111,145</u>
Fund Balances					
Non-Spendable					
Prepaid Expenses	\$ 27,305	\$ 286	\$ ---	\$ ---	\$ 27,591
Restricted For					
Liability Insurance	13,915	---	---	---	13,915
Site and Building	---	242,597	---	---	242,597
Building Reserve	---	---	379,809	---	379,809
Social Security	---	---	---	59,447	59,447
IMRF	---	---	---	101,846	101,846
Audit	---	---	---	4,491	4,491
Construction	---	---	---	55,282	55,282
Assigned For					
Liability Insurance	480	---	---	---	480
Site and Building	---	3,306	---	---	3,306
Building Reserve	---	---	1,546	---	1,546
Social Security	---	---	---	853	853
IMRF	---	---	---	1,516	1,516
Audit	---	---	---	66	66
Construction	---	---	---	145	145
Unreserved - Undesignated	<u>890,891</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>890,891</u>
Total Fund Balances	<u>\$ 932,591</u>	<u>\$ 246,189</u>	<u>\$ 381,355</u>	<u>\$ 223,646</u>	<u>\$ 1,783,781</u>
Total Liabilities and Fund Balances	<u>\$ 2,713,514</u>	<u>\$ 378,255</u>	<u>\$ 381,355</u>	<u>\$ 421,802</u>	<u>\$ 3,894,926</u>

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION

JUNE 30, 2013

Total Fund Balances of the Governmental Funds \$ 1,783,781

Amounts reported for Governmental Activities in the
Statement of Net Position are different because:

The cost of Capital Assets (land, buildings and improvements,
equipment, and furnishings) is reported as an expenditure in the
Governmental Funds. The Statement of Net Position includes
those Capital Assets among the assets of the Library as a whole.

Cost of Capital Assets	\$ 9,185,584	
Depreciation Expense to Date	<u>(5,800,439)</u>	<u>3,385,145</u>

Net Position of Governmental Activities \$ 5,168,926

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>General</u>	<u>Site and Building Maintenance</u>	<u>Building Reserve</u>	<u>Non-Major Governmental Funds</u>	<u>Totals</u>
Revenues					
Property Taxes	\$ 1,559,532	\$ 136,711	\$ ---	\$ 205,162	\$ 1,901,405
TIF Rebate Tax Income	5,013	439	---	659	6,111
Personal Property Replacement Tax	74,795	---	---	8,310	83,105
Interest Income	10,128	1,739	---	1,322	13,189
Fines and Fees	28,402	---	---	---	28,402
Photocopy Income	2,582	---	---	---	2,582
Video Rental	20,675	---	---	---	20,675
Book Sales	4,600	---	---	---	4,600
Gifts and Donations	9,746	---	---	---	9,746
Computer Printouts	8,501	---	---	---	8,501
Supplies	1,657	---	---	---	1,657
Per Capita Grant	---	---	---	43,575	43,575
Other Grant Income	7,000	---	---	---	7,000
Miscellaneous Income	18,095	3,385	---	---	21,480
Total Revenues	<u>\$ 1,750,726</u>	<u>\$ 142,274</u>	<u>\$ ---</u>	<u>\$ 259,028</u>	<u>\$ 2,152,028</u>
Expenditures					
Current					
Personnel Expenses	\$ 1,130,839	\$ 103,849	\$ ---	\$ 202,216	\$ 1,436,904
Library Materials	167,111	---	---	44,266	211,377
Contractual Services	104,532	16,548	---	7,000	128,080
Materials, Supplies, and Other	242,848	36,537	58,571	---	337,956
Total Expenditures	<u>\$ 1,645,330</u>	<u>\$ 156,934</u>	<u>\$ 58,571</u>	<u>\$ 253,482</u>	<u>\$ 2,114,317</u>
Excess or (Deficiency) of Revenues Over Expenditures	<u>\$ 105,396</u>	<u>\$ (14,660)</u>	<u>\$ (58,571)</u>	<u>\$ 5,546</u>	<u>\$ 37,711</u>
Other Financing Sources (Uses)					
Unrealized Gain (Loss)	\$ (9,573)	\$ ---	\$ ---	\$ ---	\$ (9,573)
Transfers From (To) Other Funds	(80,000)	---	80,000	---	---
Total Other Financing Sources (Uses)	<u>\$ (89,573)</u>	<u>\$ ---</u>	<u>\$ 80,000</u>	<u>\$ ---</u>	<u>\$ (9,573)</u>
Excess or (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)	<u>\$ 15,823</u>	<u>\$ (14,660)</u>	<u>\$ 21,429</u>	<u>\$ 5,546</u>	<u>\$ 28,138</u>
Fund Balances - Beginning of Year	<u>916,768</u>	<u>260,849</u>	<u>359,926</u>	<u>218,100</u>	<u>1,755,643</u>
Fund Balances - End of Year	<u>\$ 932,591</u>	<u>\$ 246,189</u>	<u>\$ 381,355</u>	<u>\$ 223,646</u>	<u>\$ 1,783,781</u>

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2013

Net Change in Fund Balances - Governmental Funds	\$	28,138
--	----	--------

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Capital Outlays are reported in the governmental funds as expenditures. However, in the Statement of Activities, they are capitalized and depreciated over their estimated useful lives.

Capital Outlay	\$ 229,848		
Depreciation	<u>(415,399)</u>	<u>(185,551)</u>	

Change in Net Position of Governmental Activities	\$	<u>(157,413)</u>
---	----	------------------

See accompanying Notes to Financial Statements.

ZION-BENTON PUBLIC LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Zion-Benton Public Library District is a public library district organized under Chapter 75 of the *Illinois Compiled Statutes*. The District operates under the direction of a board of trustees and provides library facilities in the Zion-Benton Area.

The Library includes all funds and account groups of governmental operations that are controlled by or dependent upon the District determined as defined by Governmental Accounting Standards Board (GASB) criteria.

Several criteria have been used to define which entities and activities are considered part of the Zion-Benton Public Library District for financial reporting purposes. The criteria include, but are not limited to, whether the District exercises oversight responsibility, the scope of the entity's or activity's public service, and any special financing relationships. Oversight responsibility evaluates such factors as financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

Based upon the application of the above criteria the District's management has determined that no other entities meet the criteria for inclusion. Nor is management aware of any entity which exercises sufficient oversight responsibility over the District as to result in the District being considered a component of that entity.

The accounting policies and financial statements of the Zion-Benton Public Library District conform to accounting principles generally accepted in the United States of America as applicable to governmental units of this type. The following is a summary of the more significant policies:

A. Fund Accounting

The accounts of the District are organized on the basis of funds, 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 balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into five generic fund types as follows:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds: The General Fund, Site and Building Maintenance Fund, and Building Reserve Fund.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days at the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred.

Replacement taxes, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues in the current fiscal period. Other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports deferred revenue on its financial statements. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when property tax collections are received prior to the year for which they were to finance operations. In the subsequent period, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

D. Budgets (Appropriations) and Budgetary Accounting

The District establishes the budgetary data reflected in the financial statements by the passage of an appropriation and levy ordinance prior to the statutory deadline. The amounts presented in the statements reflect any supplemental appropriations or amendments adopted by the Board.

Budgetary control over District expenditures is established by reference to the appropriation ordinance. Expenditures for any fund should not exceed the amount appropriated for the fund. The budget and appropriation ordinance was passed on September 25, 2012.

Formal budgetary integration is employed as a management control device during the year for all Governmental Funds.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Deposits and Investments

The District's cash and cash equivalents include amounts deposited in checking accounts, money market funds, demand deposits, and short-term investments with a maturity date within three months of the date acquired by the District. Cash and cash equivalents are carried at cost, which approximates fair value.

The District has no investment balances which are carried at amortized cost as premiums and discounts on investments which mature in 90 days or less are not material. Investments, if any, which mature after 90 days would be reported at fair value.

Cash and cash equivalents - For the statement of cash flows, cash and cash equivalents include cash and investments that, when purchased, have maturities of three months or less.

Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represent the types of instruments allowable by State law:

- 1) Securities issued or guaranteed by the United States Federal Government.
- 2) Interest-bearing accounts of banks and savings and loan associations insured by the Federal Deposit Insurance Corporation (FDIC).
- 3) Short-term obligations (less than 180 days) of U.S. Corporations with assets over 500 million dollars rated in the three highest classifications by at least two rating agencies.
- 4) Insured accounts of an Illinois Credit Union chartered under United States or Illinois law.
- 5) Money market mutual funds with portfolios of securities issued or guaranteed by the United States Federal Government or agreements to repurchase these same types of obligations.
- 6) The Illinois Funds.

F. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,000, and an estimated useful life in excess of five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	25
Equipment	5-10
Furnishings	25
Library Materials	10

G. Accumulated Vacation

Accumulated unpaid vacation amounts are accrued when earned by the employee. The maximum amount of accumulated vacation that can be earned is 187.5 or 225 hours, depending on employment status.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Deferred Property Tax Revenue

Property tax revenues are recorded on the "deferred method". Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes are not "available" to finance current year expenditures. For those funds on the modified accrual basis of accounting, the current year tax levy is recorded as property taxes receivable and deferred tax revenue.

NOTE 2 - PROPERTY TAXES

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The tax levy ordinance was passed on November 27, 2012. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments early in June and early in September of the following year. The District receives significant distributions of tax receipts on each due date and for about ninety days thereafter.

The following are the assessed valuations, tax rates, extensions, and collections for the past three levy years:

Year of Levy	2010	2011	2012
Assessed Valuation	\$ 776,981,950	\$ 684,915,044	\$ 584,275,121
Tax Rates and Extensions			
General	.196 \$ 1,522,885	.228 \$ 1,561,606	.281 \$ 1,641,813
Social Security	.010 77,698	.011 75,341	.012 70,113
IMRF	.013 101,008	.018 123,285	.021 122,698
Sites and Building	.020 155,396	.020 136,983	.020 116,855
Audit	.001 7,770	.001 6,849	.001 5,843
Liability Insurance	--- ---	--- ---	.002 11,686
Totals	<u>.240 \$ 1,864,757</u>	<u>.278 \$ 1,904,064</u>	<u>.337 \$ 1,969,008</u>
Collections	\$ <u>1,861,033</u>	\$ <u>1,901,405</u>	\$ <u>N/A</u>
Percent Uncollected	.20%	.14%	N/A

As of June 30, 2013, the District had received approximately 50% of the 2012 taxes. The balance of the tax levy will be collected in the 2013-14 fiscal year.

In addition to tax rate limitations which govern individual fund tax rates, the District is subject to "Tax Cap" limitations affecting the five collar counties surrounding Cook County, Illinois. Under the "Tax Cap", the total of certain levies (not including bond levies) may not increase by more than the lesser of 5% of the prior year total, or the prior year percentage increase in the Consumer Price Index.

NOTE 3 - COMMON BANK ACCOUNT AND INVESTMENTS

Separate bank accounts are not maintained for all District funds. Instead, uninvested cash balances are kept in a common checking account, with accounting records maintained to show the portion of the common bank account balance attributable to each fund.

The District is allowed to invest in securities as authorized by the *Illinois Compiled Statutes*, Chapter 30, Art 235.

A. Deposits

At June 30, 2013, the carrying amount of the District's deposits was \$210,735, which excludes petty cash of \$279 held at the District office. The bank balance was \$264,796. The deposits are fully insured by the FDIC up to \$250,000.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 3 - COMMON BANK ACCOUNT AND INVESTMENTS (continued)

B. Investments

At June 30, 2013, the District's investments consisted of:

	<u>Carrying Value</u>	<u>Fair Value</u>
Certificates of Deposit	\$ 1,093,909	\$ 1,093,909
The Illinois Funds	1,237,780	1,237,780
Bond Funds	<u>339,929</u>	<u>339,929</u>
	\$ <u>2,671,618</u>	\$ <u>2,671,618</u>

The District's investments are not subject to classification by risk.

Total cash and investments is composed of:

Petty Cash	\$ 279
Deposits	210,735
Investments	<u>2,671,618</u>
	\$ <u>2,882,632</u>

Interest Rate Risk - The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk - State law limits investments to specific types of investment instruments. See Note 1E for the types allowable under State law.

Concentration of Credit Risk - The District places no limit on the amount the District may invest in any one investment instrument. The District's investments are in pooled investments with The Illinois Funds, in five CD's, and investment in two bond funds. The District has five CD's that range in size from 4% to 9% of total investments each.

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 93,896	---	---	\$ 93,896
Capital Assets Being Depreciated:				
Building and Improvements	\$ 5,433,418	\$ 1,850	\$ ---	\$ 5,435,268
Equipment	1,600,850	16,621	---	1,617,471
Furnishings	66,146	---	---	66,146
Library Materials	<u>1,961,947</u>	<u>211,377</u>	<u>200,521</u>	<u>1,972,803</u>
	\$ 9,062,361	\$ 229,848	\$ 200,521	\$ 9,091,688
Less: Accumulated Depreciation For:				
Building and Improvements	\$ 3,204,383	\$ 197,411	\$ ---	\$ 3,401,794
Equipment	1,454,471	31,617	---	1,486,088
Furnishings	38,147	2,406	---	40,553
Library Materials	<u>888,560</u>	<u>183,965</u>	<u>200,521</u>	<u>872,004</u>
Total Accumulated Depreciation	\$ 5,585,561	\$ 415,399	\$ 200,521	\$ 5,800,439
Total Capital Assets Being Depreciated, Net of Accumulated Depreciation	\$ 3,476,800	\$ (185,551)	\$ ---	\$ 3,291,249
Capital Assets, Net of Accumulated Depreciation	\$ 3,570,696	\$ (185,551)	\$ ---	\$ 3,385,145

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 4 - CAPITAL ASSETS (continued)

Depreciation was not charged to any specific function.

NOTE 5 - DEFINED BENEFIT PENSION PLAN

A. Illinois Municipal Retirement Fund

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF) an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained online at www.imrf.org.

As set by statute, the District's regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2012 was 13.17% of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

The required contribution for calendar year 2012 was \$120,264.

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/12	\$ 120,264	100%	\$ ---
12/31/11	125,320	95%	14,574
12/31/10	111,152	93%	8,043

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2010 included: (a) 7.5% investment rate of return (net of administrative and direct investment expenses); (b) projected salary increases of 4.00% a year, attributable to inflation; (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit; and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's regular plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30-year basis.

As of December 31, 2012, the most recent actuarial valuation date, the regular plan was 72.39% funded. The actuarial accrued liability for benefits was \$2,751,469 and the actuarial value of assets was \$1,991,697, resulting in an underfunded actuarial accrued liability (UAAL) of \$759,772. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$913,167 and the ratio of the UAAL to the covered payroll was 83%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

B. Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$58,725, the total required contribution for the current fiscal year.

NOTE 6 - LITIGATION

The Library is not a party to any filed or contemplated lawsuit as of the date of this report that would have a material effect on its financial statements.

NOTE 7 - RISK MANAGEMENT

The Library is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Library carries commercial insurance. There have been no significant reductions in coverage from the prior year, and settlements have not exceeded coverage in the past three years.

NOTE 8 - OVEREXPENDITURE OF BUDGET

For the year ended June 30, 2013, actual disbursements exceeded budgeted disbursements in the following funds:

	<u>Actual</u>	<u>Budget</u>	<u>Excess</u>
Liability Insurance	\$ 24,680	\$ 22,900	\$ 1,780
Per Capita	44,266	43,575	691

NOTE 9 - TRANSFERS

Interfund transfers at June 30, 2013 consisted of the following:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>
Library Fund	Building Reserve Fund	\$ 80,000

A transfer was made to the Building Reserve Fund to help pay for anticipated expenditures as the Building Reserve Fund did not generate the revenues needed.

NOTE 10 - CALCULATION OF LEGAL DEBT MARGIN

Assessed Valuation - 2012	\$ <u>584,275,121</u>
Legal Debt Margin - 2.875% of Assessed Valuation	\$ 16,797,910
Amount of Debt Applicable to Debt Limit	<u>---</u>
Legal Debt Margin	\$ <u>16,797,910</u>

NOTE 11 - SUBSEQUENT EVENTS

The District has evaluated subsequent events through November 15, 2013, the date on which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION -
HISTORICAL PENSION INFORMATION**

ZION-BENTON PUBLIC LIBRARY DISTRICT

ILLINOIS MUNICIPAL RETIREMENT FUND

ANALYSIS OF EMPLOYER CONTRIBUTIONS
AND FUNDING PROGRESS (UNAUDITED)

JUNE 30, 2013

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Accrued Liability (AAL) Entry Age (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a Percentage of Covered Payroll ((B-A)/C)
12/31/12	\$ 1,991,697	\$ 2,751,469	\$ 759,772	72.39%	\$ 913,167	83.20%
12/31/11	1,831,681	2,644,203	812,522	69.27%	946,527	85.84%
12/31/10	1,782,765	2,572,297	789,532	69.31%	903,673	87.37%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$2,075,474. On a market basis, the funded ratio would be 75.43%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Zion-Benton Public Library District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**REQUIRED SUPPLEMENTARY INFORMATION -
COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES -
BUDGET AND ACTUAL**

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Property Taxes	\$ 1,561,606	\$ 1,559,532	\$ 1,519,720
TIF Rebate Tax Income	1,500	5,013	---
Personal Property Replacement Tax	70,000	74,795	70,668
Interest	4,700	10,128	5,616
Fines and Fees	30,000	28,402	29,978
Photocopy Income	2,800	2,582	2,694
Video Rental	20,000	20,675	19,667
Book Sales	5,000	4,600	5,376
Gifts	---	1,200	2,235
Computer Printouts	7,000	8,501	7,353
Supplies	1,200	1,657	1,698
Other Grant Income	---	7,000	1,000
Reading Club Incentives	7,000	8,546	7,740
Miscellaneous Income	---	545	---
Insurance Reimbursements	---	8,759	---
Retail	500	868	---
Staff Purchases	---	---	(55)
Vending	800	449	1,393
Meeting Room Income	100	680	1,230
Public Fax Income	4,500	4,677	4,686
Zbistro	1,000	901	---
Rebates	---	460	---
Craft Fair Table Fee	450	756	---
Total Revenues	\$ <u>1,718,156</u>	\$ <u>1,750,726</u>	\$ <u>1,681,658</u>
Expenditures			
Personnel			
Salaries	\$ 966,000	\$ 937,740	\$ 926,900
Recruitment	1,200	600	1,396
Group Insurance	180,000	171,176	151,514
Professional Development	16,500	584	---
Employee Recognition	2,200	2,113	3,302
Staff Associations	1,500	1,557	952
Staff Training	---	5,356	4,315
Trustee Expense	---	424	1,452
Travel - Staff	---	5,602	8,651
Travel - Director	---	2,000	2,158
Professional Dues	---	3,687	2,921
	\$ <u>1,167,400</u>	\$ <u>1,130,839</u>	\$ <u>1,103,561</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

Expenditures (continued)	Original and Final Budget	2013 Actual	2012 Actual
Utilities			
Electric	\$ 38,000	\$ 39,249	\$ 41,652
Gas	15,000	10,690	9,177
Water	700	679	578
Waste	500	409	303
Telephone	3,500	2,971	---
Internet	15,000	11,357	11,495
	<u>\$ 72,700</u>	<u>\$ 65,355</u>	<u>\$ 63,205</u>
Outside Professional Services			
Legal Services	\$ 6,500	\$ 756	\$ 6,398
Accounting Services	3,000	5,400	9,400
Payroll Processing	3,000	3,096	2,887
Investment Services	2,000	2,067	1,429
Collection Services	2,500	1,862	2,422
Consulting Services	1,500	873	---
Legal Notices	300	443	294
	<u>\$ 18,800</u>	<u>\$ 14,497</u>	<u>\$ 22,830</u>
Contractual Services			
Insurance	\$ 22,900	\$ 24,680	\$ 19,405
Library Materials			
Books - Adult Fiction	\$ 15,632	\$ 10,764	\$ 11,787
Books - Adult Non-Fiction	10,387	10,282	7,514
Books - Adult Reference	5,797	6,324	6,557
Books - Adult Large Type	1,732	1,759	1,970
Books - Young Adult	5,469	5,309	3,903
Books - Adult Non-Fiction 2	11,655	11,368	9,386
Books - Adult Spanish	3,372	2,174	1,192
Books - Youth Fiction	6,754	7,119	5,650
Books - Youth Non-Fiction	11,914	11,506	119
Books - Youth Reference	874	118	666
Books - Youth Easy	9,240	9,537	7,907
Books - Youth Spanish	1,000	915	807
Books - Youth Parent-Teacher	289	197	350
Books - Youth Non-Fiction 2	---	---	186
Books - Youth Non-Fiction 3	---	---	248
Books - Youth Non-Fiction 4	---	---	1,010
Books - Youth Non-Fiction 6	---	---	3,724
Books - Youth Non-Fiction 7	---	---	1,380
Books - Youth Non-Fiction 8	---	---	2,071
Books - Youth Non-Fiction 9	---	---	31
Books - Youth Non-Fiction 10	---	---	2,209
Kits - Youth	717	16	751

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Expenditures (continued)			
Library Materials (continued)			
Periodicals - Adult	\$ 9,393	\$ 8,517	\$ 5,814
Periodicals - Youth	---	1,073	852
Playaways - Adult	---	---	2,447
DVD - Adult	15,963	16,411	11,738
DVD - Youth	6,243	6,312	3,358
Blue Ray - Adult	---	---	2,983
Audio Books - Adult Cassette	12,888	13,885	---
Audio Books - Youth Cassette	3,438	2,235	---
Audio Books - Adult CD	4,320	3,876	8,349
Audio Books - Youth CD	770	913	1,167
Compact Discs - Youth	---	---	760
Compact Discs - Adult	---	---	3,881
Materials Electronic - Adult	44,577	34,101	20,242
Materials Electronic - Youth	---	2,400	13,766
	<u>\$ 182,424</u>	<u>\$ 167,111</u>	<u>\$ 144,775</u>
Promotion and Publicity			
General	\$ 5,500	\$ 4,890	\$ 4,453
Adult	6,000	6,071	5,665
Youth	9,500	12,289	9,770
Young Adult	1,500	1,490	915
Circulation	1,200	530	423
After School Project	675	273	558
Printing and Typesetting	17,000	16,695	14,825
	<u>\$ 41,375</u>	<u>\$ 42,238</u>	<u>\$ 36,609</u>
Supplies			
Office/Library	\$ 47,000	\$ 30,934	\$ 28,536
Maintenance	---	---	464
Vending	---	---	1,339
	<u>\$ 47,000</u>	<u>\$ 30,934</u>	<u>\$ 30,339</u>
Postage			
Regular	\$ 7,500	\$ 5,167	\$ 4,020
Bulk	11,800	8,704	6,588
	<u>\$ 19,300</u>	<u>\$ 13,871</u>	<u>\$ 10,608</u>
Automation			
CCS	\$ 62,000	\$ 53,519	\$ 54,440
OCLC	4,500	4,076	4,183
Repairs - Equipment	20,000	16,659	14,755
Repairs - LAN	47,500	47,551	45,058
Repairs - Grounds	30,000	29,297	22,535
	<u>\$ 164,000</u>	<u>\$ 151,102</u>	<u>\$ 140,971</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Amounts for the Year Ended June 30, 2012)

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Expenditures (continued)			
Other Expenses			
Lost Books	\$ ---	\$ 523	\$ 216
Ill Fees	---	1,077	---
Gift Expenditures	---	1,218	990
Other Grant Expenditures	---	1,885	972
Computer Grant Expenditures	<u>5,000</u>	<u>---</u>	<u>---</u>
	\$ <u>5,000</u>	\$ <u>4,703</u>	\$ <u>2,178</u>
Total Expenditures	\$ <u>1,740,899</u>	\$ <u>1,645,330</u>	\$ <u>1,577,485</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(22,743)</u>	\$ <u>105,396</u>	\$ <u>104,173</u>
Other Financing Sources (Uses)			
Unrealized Gain/Loss	\$ ---	\$ (9,573)	\$ ---
Transfer To Special Reserve	<u>---</u>	<u>(80,000)</u>	<u>(75,000)</u>
Total Other Financing Sources (Uses)	\$ <u>---</u>	\$ <u>(89,573)</u>	\$ <u>(75,000)</u>
Excess or (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)	\$ <u>(22,743)</u>	\$ 15,823	\$ 29,173
Fund Balance - Beginning of Year		<u>916,768</u>	<u>887,595</u>
Fund Balance - End of Year		\$ <u>932,591</u>	\$ <u>916,768</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

SITE AND BUILDING MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Amounts for the Year Ended June 30, 2012)

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Tax Revenue - Current	\$ 136,983	\$ 136,711	\$ 155,024
TIF Rebate Tax Income	200	439	---
Tax Revenue - Prior	---	---	74
Interest	800	1,739	1,147
Restitution Payment	---	1,040	115
Insurance Rebates	---	2,345	---
Total Revenues	\$ <u>137,983</u>	\$ <u>142,274</u>	\$ <u>156,360</u>
Expenditures			
Salaries - Building Maintenance	\$ 103,000	\$ 103,849	\$ 98,034
Contractual Labor	19,000	16,548	17,013
Maintenance Supplies	10,000	11,560	10,167
Repairs - Building	---	2,536	33,996
Repairs - Equipment	4,000	593	---
Repairs - Grounds	22,000	16,393	2,005
Rental	5,500	5,455	5,481
Total Expenditures	\$ <u>163,500</u>	\$ <u>156,934</u>	\$ <u>166,696</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(25,517)</u>	\$ (14,660)	\$ (10,336)
Fund Balance - Beginning of Year		<u>260,849</u>	<u>271,185</u>
Fund Balance - End of Year		\$ <u>246,189</u>	\$ <u>260,849</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

BUILDING RESERVE FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Impact Fees	\$ ---	\$ ---	\$ 6,556
Interest	---	---	1,064
Total Revenues	\$ <u>---</u>	\$ <u>---</u>	\$ <u>7,620</u>
Expenditures			
Building Reserve Expenditures	\$ <u>80,000</u>	\$ <u>58,571</u>	\$ <u>54,577</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ (80,000)	\$ (58,571)	\$ (46,957)
Other Financing Sources (Uses)			
Transfer From Library Fund	<u>---</u>	<u>80,000</u>	<u>75,000</u>
Excess or (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)	\$ <u>(80,000)</u>	\$ 21,429	\$ 28,043
Fund Balance - Beginning of Year		<u>359,926</u>	<u>331,883</u>
Fund Balance - End of Year		\$ <u>381,355</u>	\$ <u>359,926</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION

Budgets and Budgetary Accounting

The Library approves an annual budget and appropriation ordinance. The budget is presented in this report. The July 1, 2012 to June 30, 2013 budget was passed on September 25, 2012. For each fund, total fund expenditures may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Library Director requests input on the needs of different departments of the Library.
2. The Library Director uses this input to prepare a preliminary budget.
3. The staff and Library Director then go over the preliminary budget and make any necessary adjustments.
4. The revised budget is then submitted to the budget committee for review with the Library Director and adjusted if needed.
5. The budget is then presented to and reviewed by the Board at a public hearing.
6. The final budget is then passed at the next regular board meeting prior to September 30.

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

COMBINING BALANCE SHEET

JUNE 30, 2013

	<u>Library</u>	<u>Liability Insurance</u>	<u>Working Cash</u>	<u>Totals</u>
Assets				
Cash and Short-term Investments	\$ 1,745,829	\$ 20,138	\$ 93,444	\$ 1,859,411
Taxes Receivable	817,424	5,853	---	823,277
Accounts Receivable	936	---	---	936
Accrued Interest	2,409	61	115	2,585
Prepaid Expenses	<u>27,305</u>	<u>---</u>	<u>---</u>	<u>27,305</u>
Total Assets	\$ <u>2,593,903</u>	\$ <u>26,052</u>	\$ <u>93,559</u>	\$ <u>2,713,514</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$ 8,130	\$ ---	\$ ---	\$ 8,130
Accrued Payroll	37,169	---	---	37,169
Accrued Vacation	86,258	---	---	86,258
Deferred Revenue	<u>1,637,709</u>	<u>11,657</u>	<u>---</u>	<u>1,649,366</u>
Total Liabilities	\$ <u>1,769,266</u>	\$ <u>11,657</u>	\$ <u>---</u>	\$ <u>1,780,923</u>
Fund Balances				
Non-Spendable				
Prepaid Expenses	\$ 27,305	\$ ---	\$ ---	\$ 27,305
Restricted For				
Liability Insurance	---	13,915	---	13,915
Assigned For				
Liability Insurance	---	480	---	480
Unreserved - Undesignated	<u>797,332</u>	<u>---</u>	<u>93,559</u>	<u>890,891</u>
Total Fund Balances	\$ <u>824,637</u>	\$ <u>14,395</u>	\$ <u>93,559</u>	\$ <u>932,591</u>
Total Liabilities and Fund Balances	\$ <u>2,593,903</u>	\$ <u>26,052</u>	\$ <u>93,559</u>	\$ <u>2,713,514</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Library</u>	<u>Liability Insurance</u>	<u>Working Cash</u>	<u>Totals</u>
Revenues				
Property Taxes	\$ 1,559,532	\$ ---	\$ ---	\$ 1,559,532
TIF Rebate Tax Income	5,013	---	---	5,013
Personal Property Replacement Tax	74,795	---	---	74,795
Interest Income	9,437	239	452	10,128
Fines and Fees	28,402	---	---	28,402
Photocopy Income	2,582	---	---	2,582
Video Rental	20,675	---	---	20,675
Book Sales	4,600	---	---	4,600
Gifts and Donations	9,746	---	---	9,746
Computer Printouts	8,501	---	---	8,501
Supplies	1,657	---	---	1,657
Other Grant Income	7,000	---	---	7,000
Miscellaneous Income	9,336	8,759	---	18,095
Total Revenues	<u>\$ 1,741,276</u>	<u>\$ 8,998</u>	<u>\$ 452</u>	<u>\$ 1,750,726</u>
Expenditures				
Current				
Personnel Expenses	\$ 1,130,839	\$ ---	\$ ---	\$ 1,130,839
Library Materials	167,111	---	---	167,111
Contractual Services	79,852	24,680	---	104,532
Materials, Supplies, and Other	242,848	---	---	242,848
Total Expenditures	<u>\$ 1,620,650</u>	<u>\$ 24,680</u>	<u>\$ ---</u>	<u>\$ 1,645,330</u>
Excess or (Deficiency) of Revenues Over Expenditures	<u>\$ 120,626</u>	<u>\$ (15,682)</u>	<u>\$ 452</u>	<u>\$ 105,396</u>
Other Financing Sources (Uses)				
Unrealized Gain (Loss)	\$ (9,573)	\$ ---	\$ ---	\$ (9,573)
Transfers From (To) Other Funds	(80,000)	---	---	(80,000)
Total Other Financing Sources (Uses)	<u>\$ (89,573)</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ (89,573)</u>
Excess or (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)	<u>\$ 31,053</u>	<u>\$ (15,682)</u>	<u>\$ 452</u>	<u>\$ 15,823</u>
Fund Balances - Beginning of Year	<u>793,584</u>	<u>30,077</u>	<u>93,107</u>	<u>916,768</u>
Fund Balances - End of Year	<u>\$ 824,637</u>	<u>\$ 14,395</u>	<u>\$ 93,559</u>	<u>\$ 932,591</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND - LIBRARY FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Property Taxes	\$ 1,561,606	\$ 1,559,532	\$ 1,519,720
TIF Rebate Tax Income	1,500	5,013	---
Tax Revenue - Prior	---	---	659
Personal Property Replacement Tax	70,000	74,795	70,668
Interest	4,400	9,437	5,288
Fines and Fees	30,000	28,402	29,978
Photocopy Income	2,800	2,582	2,694
Video Rental	20,000	20,675	19,667
Book Sales	5,000	4,600	5,376
Gifts	---	1,200	2,235
Computer Printouts	7,000	8,501	7,353
Supplies	1,200	1,657	1,698
Other Grant Income	---	7,000	1,000
Reading Club Incentives	7,000	8,546	7,740
Miscellaneous Income	---	545	---
Retail	500	868	---
Staff Purchases	---	---	(55)
Vending	800	449	1,393
Meeting Room Income	100	680	1,230
Public Fax Income	4,500	4,677	4,686
Zbistro	1,000	901	---
Rebates	---	460	---
Craft Fair Table Fee	450	756	---
Total Revenues	\$ <u>1,717,856</u>	\$ <u>1,741,276</u>	\$ <u>1,681,330</u>
Expenditures			
Personnel			
Salaries	\$ 966,000	\$ 937,740	\$ 926,900
Recruitment	1,200	600	1,396
Group Insurance	180,000	171,176	151,514
Professional Development	16,500	584	---
Employee Recognition	2,200	2,113	3,302
Staff Associations	1,500	1,557	952
Staff Training	---	5,356	4,315
Trustee Expense	---	424	1,452
Travel - Staff	---	5,602	8,651
Travel - Director	---	2,000	2,158
Professional Dues	---	3,687	2,921
	\$ <u>1,167,400</u>	\$ <u>1,130,839</u>	\$ <u>1,103,561</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND - LIBRARY FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Expenditures (continued)			
Utilities			
Electric	\$ 38,000	\$ 39,249	\$ 41,652
Gas	15,000	10,690	9,177
Water	700	679	578
Waste	500	409	303
Telephone	3,500	2,971	3,004
Internet	<u>15,000</u>	<u>11,357</u>	<u>11,495</u>
	\$ <u>72,700</u>	\$ <u>65,355</u>	\$ <u>66,209</u>
Outside Professional Services			
Legal Services	\$ 6,500	\$ 756	\$ 6,398
Accounting Services	3,000	5,400	9,400
Payroll Processing	3,000	3,096	2,887
Investment Services	2,000	2,067	1,429
Collection Services	2,500	1,862	2,422
Consulting Services	1,500	873	---
Legal Notices	<u>300</u>	<u>443</u>	<u>294</u>
	\$ <u>18,800</u>	\$ <u>14,497</u>	\$ <u>22,830</u>
Library Materials			
Books - Adult Fiction	\$ 15,632	\$ 10,764	\$ 11,787
Books - Adult Non-Fiction	10,387	10,282	7,514
Books - Adult Reference	5,797	6,324	6,557
Books - Adult Large Type	1,732	1,759	1,970
Books - Young Adult	5,469	5,309	3,903
Books - Adult Non-Fiction	11,655	11,368	9,386
Books - Adult Spanish	3,372	2,174	1,192
Books - Youth Fiction	6,754	7,119	5,650
Books - Youth Non-Fiction	11,914	11,506	10,978
Books - Youth Reference	874	118	666
Books - Youth Easy	9,240	9,537	7,907
Books - Youth Spanish	1,000	915	807
Books - Youth Parent-Teacher	289	197	350
Kits - Youth	717	16	751
Periodicals - Adult	9,393	8,517	5,814
Periodicals - Youth	---	1,073	852
Playaways - Adult	---	---	2,447
DVD - Adult	15,963	16,411	11,738
DVD - Youth	6,243	6,312	3,358
Blue Ray - Adult	---	---	2,983
Audio Books - Adult Cassette	12,888	13,885	---
Audio Books - Youth Cassette	3,438	2,235	---
Audio Books - Adult CD	4,320	3,876	8,349
Audio Books - Youth CD	770	913	1,167
Compact Discs - Youth	---	---	760

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND - LIBRARY FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Expenditures (continued)			
Library Materials (continued)			
Compact Discs - Adult	\$ ---	\$ ---	\$ 3,881
Materials Electronic - Adult	44,577	34,101	20,242
Materials Electronic - Youth	---	2,400	13,766
	<u>\$ 182,424</u>	<u>\$ 167,111</u>	<u>\$ 144,775</u>
Promotion and Publicity			
General	\$ 5,500	\$ 4,890	\$ 4,453
Adult	6,000	6,071	5,665
Youth	9,500	12,289	9,770
Young Adult	1,500	1,490	915
Circulation	1,200	530	423
After School Project	675	273	558
Printing and Typesetting	17,000	16,695	14,825
	<u>\$ 41,375</u>	<u>\$ 42,238</u>	<u>\$ 36,609</u>
Supplies			
Office/Library	\$ 47,000	\$ 30,934	\$ 28,536
Maintenance	---	---	464
Vending	---	---	1,339
	<u>\$ 47,000</u>	<u>\$ 30,934</u>	<u>\$ 30,339</u>
Postage			
Regular	\$ 7,500	\$ 5,167	\$ 4,020
Bulk	11,800	8,704	6,588
	<u>\$ 19,300</u>	<u>\$ 13,871</u>	<u>\$ 10,608</u>
Automation			
CCS	\$ 62,000	\$ 53,519	\$ 54,440
OCLC	4,500	4,076	4,183
Repairs - Equipment	20,000	16,659	14,755
Repairs - LAN	47,500	47,551	45,058
Repairs - Grounds	30,000	29,297	22,535
	<u>\$ 164,000</u>	<u>\$ 151,102</u>	<u>\$ 140,971</u>
Other Expenses			
Lost Books	\$ ---	\$ 523	\$ 216
Bank and Credit Card Fees	---	1,077	---
Gift Expenditures	---	1,218	990
Other Grant Expenditures	---	1,885	972
Computer Grant Expenditures	5,000	---	---
	<u>\$ 5,000</u>	<u>\$ 4,703</u>	<u>\$ 2,178</u>
Total Expenditures	<u>\$ 1,717,999</u>	<u>\$ 1,620,650</u>	<u>\$ 1,558,080</u>
Excess or (Deficiency) of Revenues Over Expenditures	<u>\$ (143)</u>	<u>\$ 120,626</u>	<u>\$ 123,250</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

GENERAL FUND - LIBRARY FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Amounts for the Year Ended June 30, 2012)

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Other Financing Sources (Uses)			
Unrealized Gain (Loss)	\$ ---	\$ (9,573)	\$ ---
Transfer To Special Reserve	\$ ---	\$ (80,000)	\$ (75,000)
Total Other Financing Sources (Uses)	\$ ---	\$ (89,573)	\$ (75,000)
Excess or (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)	\$ <u>(143)</u>	\$ 31,053	\$ 48,250
Fund Balance - Beginning of Year		<u>793,584</u>	<u>745,334</u>
Fund Balance - End of Year		<u>\$ 824,637</u>	<u>\$ 793,584</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT
GENERAL FUND - LIABILITY INSURANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Interest	\$ 100	\$ 239	\$ 157
Unemployment Insurance Refund	---	7,167	---
Insurance Dividend	---	<u>1,592</u>	---
Total Revenues	\$ <u>100</u>	\$ <u>8,998</u>	\$ <u>157</u>
Expenditures			
Unemployment Insurance	\$ 2,500	\$ 2,121	\$ 1,882
Workers' Compensation Insurance	6,500	6,872	5,750
Business Insurance Policy	8,900	9,694	7,879
Officer/Employee Liability	2,000	2,891	1,000
Umbrella Policy	<u>3,000</u>	<u>3,102</u>	<u>2,894</u>
Total Expenditures	\$ <u>22,900</u>	\$ <u>24,680</u>	\$ <u>19,405</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(22,800)</u>	\$ (15,682)	\$ (19,248)
Fund Balance - Beginning of Year		<u>30,077</u>	<u>49,325</u>
Fund Balance - End of Year		\$ <u>14,395</u>	\$ <u>30,077</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT
 GENERAL FUND - WORKING CASH FUND
 WORKING CASH NON-EXPENDABLE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Interest	\$ <u> 200</u>	\$ <u> 452</u>	\$ <u> 171</u>
Expenditures	\$ <u> ---</u>	\$ <u> ---</u>	\$ <u> ---</u>
Excess or (Deficiency) of Revenues Over (Under) Expenditures/Expenses	\$ <u> 200</u>	\$ <u> 452</u>	\$ <u> 171</u>
Fund Balance - Beginning of Year		<u> 93,107</u>	<u> 92,936</u>
Fund Balance - End of Year		\$ <u> 93,559</u>	\$ <u> 93,107</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

JUNE 30, 2013

	<u>Per Capita Grant</u>	<u>Social Security</u>	<u>IMRF</u>	<u>Audit</u>	<u>Construction</u>	<u>Total</u>
Assets						
Cash and Short-Term Investments	\$ ---	\$ 95,203	\$ 164,443	\$ 7,499	\$ 55,427	\$ 322,572
Taxes Receivable	---	34,919	61,108	2,877	---	98,904
Accrued Interest	---	115	202	9	---	326
	<u>---</u>	<u>130,237</u>	<u>225,753</u>	<u>10,385</u>	<u>55,427</u>	<u>421,802</u>
Total Assets	\$ <u>---</u>	\$ <u>130,237</u>	\$ <u>225,753</u>	\$ <u>10,385</u>	\$ <u>55,427</u>	\$ <u>421,802</u>
Liabilities and Fund Balances						
Liabilities						
Deferred Revenue	\$ <u>---</u>	\$ <u>69,937</u>	\$ <u>122,391</u>	\$ <u>5,828</u>	\$ <u>---</u>	\$ <u>198,156</u>
Fund Balances						
Restricted For						
Social Security	\$ ---	\$ 59,447	\$ ---	\$ ---	\$ ---	\$ 59,447
IMRF	---	---	101,846	---	---	101,846
Audit	---	---	---	4,491	---	4,491
Construction	---	---	---	---	55,282	55,282
Assigned For						
Social Security	---	853	---	---	---	853
IMRF	---	---	1,516	---	---	1,516
Audit	---	---	---	66	---	66
Construction	---	---	---	---	145	145
Total Fund Balances	\$ <u>---</u>	\$ <u>60,300</u>	\$ <u>103,362</u>	\$ <u>4,557</u>	\$ <u>55,427</u>	\$ <u>223,646</u>
Total Liabilities and Fund Balances	\$ <u>---</u>	\$ <u>130,237</u>	\$ <u>225,753</u>	\$ <u>10,385</u>	\$ <u>55,427</u>	\$ <u>421,802</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2013

	<u>Per Capita Grant</u>	<u>Social Security</u>	<u>IMRF</u>	<u>Audit</u>	<u>Construction</u>	<u>Total</u>
Revenues						
Tax Revenue	\$ ---	\$ 75,296	\$ 123,021	\$ 6,845	\$ ---	\$ 205,162
TIF Rebate Tax Income	---	242	395	22	---	659
Personal Property Replacement Tax	---	4,155	4,155	---	---	8,310
Per Capita Grant	43,575	---	---	---	---	43,575
Interest Income	---	452	793	36	41	1,322
Total Revenues	\$ <u>43,575</u>	\$ <u>80,145</u>	\$ <u>128,364</u>	\$ <u>6,903</u>	\$ <u>41</u>	\$ <u>259,028</u>
Expenditures						
Current						
Personnel Services	\$ ---	\$ 78,767	\$ 123,449	\$ ---	\$ ---	\$ 202,216
Library Materials	44,266	---	---	---	---	44,266
Contractual Services	---	---	---	7,000	---	7,000
Total Expenditures	\$ <u>44,266</u>	\$ <u>78,767</u>	\$ <u>123,449</u>	\$ <u>7,000</u>	\$ <u>---</u>	\$ <u>253,482</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ (691)	\$ 1,378	\$ 4,915	\$ (97)	\$ 41	\$ 5,546
Fund Balance - Beginning of Year	<u>691</u>	<u>58,922</u>	<u>98,477</u>	<u>4,654</u>	<u>55,386</u>	<u>218,100</u>
Fund Balance - End of Year	\$ <u>---</u>	\$ <u>60,300</u>	\$ <u>103,362</u>	\$ <u>4,557</u>	\$ <u>55,427</u>	\$ <u>223,646</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

PER CAPITA GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Per Capita Grant	\$ <u>43,000</u>	\$ <u>43,575</u>	\$ <u>43,484</u>
Expenditures			
Library Materials	\$ <u>43,575</u>	\$ <u>44,266</u>	\$ <u>49,984</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(575)</u>	\$ (691)	\$ (6,500)
Fund Balance - Beginning of Year		<u>691</u>	<u>7,191</u>
Fund Balance - End of Year		\$ <u>---</u>	\$ <u>691</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

	Original and Final Budget	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Tax Revenue - Current	\$ 75,340	\$ 75,296	\$ 77,605
TIF Rebate Tax Income	60	242	---
Tax Revenue - Prior	---	---	33
IL Replacement Taxes	3,750	4,155	3,926
Interest	<u>200</u>	<u>452</u>	<u>299</u>
Total Revenues	\$ <u>79,350</u>	\$ <u>80,145</u>	\$ <u>81,863</u>
Expenditures			
Social Security Expenditures	\$ <u>80,000</u>	\$ <u>78,767</u>	\$ <u>77,599</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(650)</u>	\$ 1,378	\$ 4,264
Fund Balance - Beginning of Year		<u>58,922</u>	<u>54,658</u>
Fund Balance - End of Year		\$ <u>60,300</u>	\$ <u>58,922</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

IMRF FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Tax Revenue - Current	\$ 123,284	\$ 123,021	\$ 100,868
TIF Rebate Tax Income	97	395	---
Tax Revenue - Prior	---	---	37
IL Replacement Taxes	3,750	4,155	3,926
Interest	<u>370</u>	<u>793</u>	<u>521</u>
Total Revenues	\$ <u>127,501</u>	\$ <u>128,364</u>	\$ <u>105,352</u>
Expenditures			
IMRF Expenditures	\$ <u>126,000</u>	\$ <u>123,449</u>	\$ <u>119,927</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u><u>1,501</u></u>	\$ 4,915	\$ (14,575)
Fund Balance - Beginning of Year		<u>98,447</u>	<u>113,022</u>
Fund Balance - End of Year		\$ <u><u>103,362</u></u>	\$ <u><u>98,447</u></u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

AUDIT FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original and Final Budget</u>	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Property Taxes	\$ 6,849	\$ 6,845	\$ 7,816
TIF Rebate Tax Income	5	22	---
Tax Revenue - Prior	---	---	4
Interest	<u>15</u>	<u>36</u>	<u>25</u>
Total Revenues	\$ <u>6,869</u>	\$ <u>6,903</u>	\$ <u>7,845</u>
Expenditures			
Audit Fees	\$ <u>7,200</u>	\$ <u>7,000</u>	\$ <u>7,000</u>
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>(331)</u>	\$ (97)	\$ 845
Fund Balance - Beginning of Year		<u>4,654</u>	<u>3,809</u>
Fund Balance - End of Year		\$ <u>4,557</u>	\$ <u>4,654</u>

ZION-BENTON PUBLIC LIBRARY DISTRICT

CONSTRUCTION FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2013

	Original and Final Budget	<u>2013 Actual</u>	<u>2012 Actual</u>
Revenues			
Interest	\$ ---	\$ 41	\$ 39
Expenditures	\$ ---	\$ ---	\$ ---
Excess or (Deficiency) of Revenues Over Expenditures	\$ <u>---</u>	\$ 41	\$ 39
Fund Balance - Beginning of Year		<u>55,386</u>	<u>55,347</u>
Fund Balance - End of Year		\$ <u>55,427</u>	\$ <u>55,386</u>