

CHILLICOTHE PUBLIC LIBRARY DISTRICT

Chillicothe, Illinois

ANNUAL FINANCIAL REPORT

Year Ended June 30, 2020

CHILLICOTHE PUBLIC LIBRARY DISTRICT
JUNE 30, 2020
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Chillicothe Public Library District
Chillicothe, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Chillicothe Public Library District, Chillicothe, Illinois, as of and for the year ended June 30, 2020, 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 the modified cash basis of accounting described in Note 1C; this includes determining that the modified cash basis of accounting is an acceptable basis for the fair preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain 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 that 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 respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Chillicothe Public Library District, Illinois as of June 30, 2020, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1C.

Basis of Accounting

We draw attention to Note 1C of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The retirement information in Schedule 1, the budgetary comparison information on schedules 2 – 4, the combining nonmajor fund financial statements on schedules 5 – 6, and the comparative information on Schedule 7 are presented for purposes of additional analysis and are not a required part of the basic financial statements. We have applied certain limited procedures to Schedule 1 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 in Schedule 1 because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 statement in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.



Granville, IL
October 16, 2020

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2020

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 3):			
Cash	\$ 517,418	\$ -	\$ 517,418
Capital Assets (Note 4):			
Land	53,198	-	53,198
Building	4,014,037	-	4,014,037
Furniture & Equipment	439,167	-	439,167
Books & Audiovisual	93,379	-	93,379
Accumulated Depreciation	(2,118,315)	-	(2,118,315)
Total Assets	\$ 2,998,884	\$ -	\$ 2,998,884
LIABILITIES			
General Obligation Bonds, Due within One Year (Note 10)	\$ 355,000	\$ -	\$ 355,000
General Obligation Bonds, Due in more than One Year (Note 10)	360,000	-	360,000
Total Liabilities	\$ 715,000	\$ -	\$ 715,000
NET POSITION			
Net Investment in Capital Assets	\$ 1,766,466	\$ -	\$ 1,766,466
Restricted for:			
Other Purposes (Note 5)	346,360	-	346,360
Unrestricted	171,058	-	171,058
Total Net Position	\$ 2,283,884	\$ -	\$ 2,283,884
Total Liabilities and Net Position	\$ 2,998,884	\$ -	\$ 2,998,884

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2020

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fees/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities
Governmental Activities:						
Culture and Recreation	\$ 641,573	\$ 13,139	\$ 28,228	\$ -	\$ (600,206)	\$ (600,206)
Interest on Long-Term Debt	22,213	-	-	-	(22,213)	(22,213)
Total Governmental Activities	\$ 663,786	\$ 13,139	\$ 28,228	\$ -	\$ (622,419)	\$ (622,419)
Business-Type Activities:						
Total Business-Type Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Government	\$ 663,786	\$ 13,139	\$ 28,228	\$ -	\$ (622,419)	\$ (622,419)
General Revenues:						
Taxes:						
Property Taxes					\$ 907,087	\$ 907,087
Replacement Taxes					4,778	4,778
Proceeds from sale of building					13,208	13,208
Interest Earned					7,110	7,110
Other					1,806	1,806
Total General Revenues					\$ 933,989	\$ 933,989
Change in Net Position						
Net Position - Beginning					\$ 311,570	\$ 311,570
Net Position - Ending					1,972,314	1,972,314
					\$ 2,283,884	\$ 2,283,884

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2020

	Major Funds					Non-Major	
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	TOTAL
ASSETS							
Cash and Cash Equivalents (Note 3)	\$ 169,654	\$ 93,771	\$ 52,540	\$ 25,150	\$ 116,986	\$ 59,317	\$ 517,418
Total Assets	<u>\$ 169,654</u>	<u>\$ 93,771</u>	<u>\$ 52,540</u>	<u>\$ 25,150</u>	<u>\$ 116,986</u>	<u>\$ 59,317</u>	<u>\$ 517,418</u>
LIABILITIES AND FUND BALANCE							
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE							
Fund Balance (Note 5)							
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 115,582	\$ -	\$ 115,582
Restricted	-	93,771	52,540	25,150	-	59,317	230,778
Committed	-	-	-	-	-	-	-
Assigned	2,502	-	-	-	-	-	2,502
Unassigned	167,152	-	-	-	1,404	-	168,556
Total Fund Balance	<u>\$ 169,654</u>	<u>\$ 93,771</u>	<u>\$ 52,540</u>	<u>\$ 25,150</u>	<u>\$ 116,986</u>	<u>\$ 59,317</u>	<u>\$ 517,418</u>
Total Liabilities and Fund Balance	<u>\$ 169,654</u>	<u>\$ 93,771</u>	<u>\$ 52,540</u>	<u>\$ 25,150</u>	<u>\$ 116,986</u>	<u>\$ 59,317</u>	<u>\$ 517,418</u>

Reconciliation of the Balance Sheet of Governmental Funds to Statement of Net Position - Modified Cash Basis

Total Fund Balances - All Governmental Funds	\$ 517,418
The amount of the book value of debt at June 30, 2020. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(715,000)
The amount of the book value of capital assets at June 30, 2020. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	<u>2,481,466</u>
Total Net Position of Governmental Activities	<u>\$ 2,283,884</u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
Year Ended June 30, 2020

	Major Funds					Non-Major	
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	TOTAL
REVENUES							
Property Tax	\$ 350,832	\$ 34,895	\$ 79,732	\$ 365,917	\$ -	\$ 75,711	\$ 907,087
Replacement Tax	4,778	-	-	-	-	-	4,778
Per Capita Grant	16,931	-	-	-	-	-	16,931
Grants	8,692	-	-	-	-	-	8,692
Fines and Fees	9,665	-	-	-	-	-	9,665
Book Sales	868	-	-	-	-	-	868
Program Income	1,255	-	-	-	-	-	1,255
Meeting Room	685	-	-	-	-	-	685
Memorials & Donations	2,605	-	-	-	-	-	2,605
Interest Income	3,758	869	705	-	928	850	7,110
E-Rate	666	-	-	-	-	-	666
Miscellaneous	1,806	-	-	-	-	-	1,806
Total Revenues	\$ 402,541	\$ 35,764	\$ 80,437	\$ 365,917	\$ 928	\$ 76,561	\$ 962,148
EXPENDITURES							
Current:							
Salaries	\$ 228,253	\$ -	\$ 17,170	\$ -	\$ -	\$ 1,090	\$ 246,513
Employee Benefits	28,599	-	-	-	-	-	28,599
Social Security Taxes	-	-	-	-	-	18,858	18,858
IMRF	-	18,118	-	-	-	-	18,118
Accounting	7,636	-	-	-	-	-	7,636
Audit	-	-	-	-	-	5,300	5,300
Tort and Risk Management	-	-	41,973	-	-	-	41,973
Library Materials	28,036	-	-	-	-	-	28,036
Business	342	-	-	325	-	-	667
Automation	9,168	-	-	-	-	-	9,168
Databases	9,026	-	-	-	-	-	9,026
Professional Development	3,277	-	-	-	-	-	3,277
Programs	17,600	-	-	-	-	-	17,600
Public Relations	2,336	-	-	-	-	-	2,336
Café Expenses	852	-	-	-	-	-	852
Library & Cataloging Supplies	4,765	-	-	-	-	-	4,765
Membership & Dues	438	-	-	-	-	-	438
Mileage	671	-	-	-	-	-	671
Service Agreements	13,992	-	-	-	-	-	13,992
Utilities	26,187	-	-	-	-	-	26,187
Other	338	-	-	-	-	-	338
Building Maintenance	-	-	-	-	-	46,064	46,064
Debt Service							
Principal	-	-	-	345,000	-	-	345,000
Interest	-	-	-	22,213	-	-	22,213
Capital Outlays	52,918	-	-	-	-	9,618	62,536
Total Expenditures	\$ 434,434	\$ 18,118	\$ 59,143	\$ 367,538	\$ -	\$ 80,930	\$ 960,163
Excess (Deficiency) of Revenues Over Expenditures	\$ (31,893)	\$ 17,646	\$ 21,294	\$ (1,621)	\$ 928	\$ (4,369)	\$ 1,985
Other Sources (Uses)							
Proceeds from sale of building	\$ 13,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,208
Change in Fund Balance	\$ (18,685)	\$ 17,646	\$ 21,294	\$ (1,621)	\$ 928	\$ (4,369)	\$ 15,193
Fund Balance, Beginning of Year	188,339	76,125	31,246	26,771	116,058	63,686	502,225
Fund Balance, End of Year	\$ 169,654	\$ 93,771	\$ 52,540	\$ 25,150	\$ 116,986	\$ 59,317	\$ 517,418

CHILLCOTHE PUBLIC LIBRARY DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 15,193
The amount by which depreciation (\$111,159) exceeded capital outlays (\$62,536) in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	(48,623)
The amount by which debt service (\$367,213) exceeded interest paid (\$22,213). (Governmental Funds report debt service interest paid and debt service principal payments as expenditures. In the government-wide statement of activities the cost of the debt service interest paid is reported as Interest on Long-Term Debt as a functional expenditure. Principal paid reduces the long-term liability and, in turn, is not recorded as an expenditure.)	<u>345,000</u>
Change in Net Position of Governmental Activities	<u><u>\$ 311,570</u></u>

See accompanying notes to basic financial statements.

CHILlicothe PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 1 - Summary of Significant Accounting Policies

A. General

The Chillicothe Public Library District was established on July 1, 1992 and is operated under the control of a Board of Trustees elected at large by the citizens of the District. The Board of Trustees monitors all financial transactions of the District.

As discussed in Note 1C, the financial statements of the District are presented on a modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

B. Reporting Entity

The Chillicothe Public Library District includes all of the funds and account groups relevant to the operation of the District in the financial statements reported herein.

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. The District has determined that no other agency is a component of the District and the District is not a component of any other entity.

C. Basis of Accounting

The District's basic financial statements consist of government-wide financial statements, which represent the District as a whole, and fund financial statements which display each major fund and the aggregate of the nonmajor funds.

In the government-wide Statement of Net Position, Statement of Activities, and the fund financial statements, the governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund balance, revenues, and expenditures when they result from cash transactions with a provision for depreciation and long-term debt in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable and payroll tax liabilities) are not recorded in these financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

D. Basic Financial Statements – Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. Fiduciary funds are not included in government-wide statements.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities. The functions are also supported by general government revenues. The Statement of Activities reduces gross expense by related program revenues as well as operating and capital grants. Program revenues must be directly associated with the function of the business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants column reflects capital-specific grants.

The District does not allocate indirect costs. The government-wide focus is more on the sustainability of the District as an entity and the change in net assets resulting from the current year's activities.

E. Basic Financial Statements – Fund Financial Statements

During the year, the District segregates transaction related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The district currently has no fiduciary funds. An emphasis is placed on major funds within the governmental categories. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues, or expenditures/expenses) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

E. Basic Financial Statements – Fund Financial Statements (Continued)

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. Major funds were determined to be the General Fund, The Tort Fund, The Debt Service Fund, and the IMRF Fund. The following is a description of governmental fund types:

- a. General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District has five Special Revenue Funds: the Social Security Fund, the IMRF Fund, the Audit Fund, the Tort Fund, and the Maintenance Fund.
- c. The Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds.
- d. The Capital Projects Fund is used to account for financial resources to be used for the construction of the new building. The District has no Capital Project Funds.
- e. Permanent Funds – The Working Cash Fund accounts for financial resources held by the Library to be used for temporary inter-fund loans to the General Fund. The principal of the Working Cash Fund cannot be spent without specific board action to permanently transfer those funds to the General Fund for expenditure. It would then take voter approval to replace those funds by referendum. The Working Cash Fund meets the major fund criteria.

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The District has no Enterprise Funds.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

3. Fiduciary Funds:

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Library programs. The reporting focus is on net assets and changes in net assets. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The District has no fiduciary type agency funds.

F. Budgets and Budgetary Accounting

The District adopts an annual budget and appropriation ordinance in accordance with Illinois Compiled Statutes on or before August 31 of the issuing year. The annual budget and appropriation ordinance is prepared on the cash basis method of accounting.

The budgetary comparison schedule – cash basis for the governmental fund types present legally adopted budgets with actual data on a budgetary basis. The appropriation ordinance lapses as of the fiscal year end.

The Working Cash Fund (Major Permanent Fund) and the Debt Service Fund are not required to adopt a formal budget.

G. Capital Assets

The District's modified cash basis of accounting reports assets resulting from cash transactions and reports depreciation where appropriate. In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position. Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Capital assets are reported at either historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed as incurred. A capitalization threshold of \$500 with an estimated useful life in excess of two years for furnishings, equipment, buildings, and improvements, is used to report capital assets. Depreciation on all assets that exceed the threshold level is provided on the straight-line basis over the following estimated useful lives:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

<u>Category</u>	<u>Life (Years)</u>
Building	10-40
Furniture and equipment	5-10
Books and audiovisual	5

The District has considered possible impairments to its capital assets and asserts that there are none known or anticipated.

H. Revenue and Expenses

Program revenues in government-wide financial statements generally include copying fees, fines, and operating and capital grants. Taxes and other items not properly included among program revenues are reported instead as general revenues.

I. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures (such as estimated useful lives in determining depreciation expense); accordingly, actual results could differ from those estimates.

J. Vacation, Sick Leave, and Other Compensated Absences

Employees of the District are entitled to certain compensated absences based on their length of employment. Compensated absences are recorded as expenditures when they are paid.

K. Investments

The investment policy of the district outlines investments as savings accounts, certificates of deposits, Illinois Funds Money Market and Prime Fund accounts, General Obligation Bonds of the government, and other time deposits.

Note 2 - Fund Balance Reporting

In order to comply with GASB 54, the District adheres to the fund balance classification requirements. Fund balances in the fund financial statements are classified as follows:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 2 - Fund Balance Reporting (Continued)

- a. Nonspendable – Fund balances should be considered nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The District maintains a Working Cash Fund which is classified as a Permanent Fund and the principal of this fund (\$115,582) cannot be spent for operating expenditures and is classified as nonspendable. The principal balance can be loaned to other funds to pay for operating expenditures but the balance needs to be repaid.
- b. Restricted – Fund balances should be considered restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. All fund balances in the Social Security Fund, IMRF Fund, Maintenance Fund, Audit Fund, Tort Fund, and Debt Service Fund are restricted.
- c. Committed – Fund balances should be considered committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the individual government's highest level of decision making authority. The District has established special reserves to use for expansion and improvement of library services, purchases of real estate for building, remodeling, repairing, or improving the existing facility or equipment.
- d. Assigned – Fund balances should be considered assigned if amounts are constrained by the governments intent to be used for specific purposes, but are neither restricted nor committed. The District has \$2,502 assigned from donations and memorial that the board wants to be kept separate.
- f. Unassigned – Fund balances should be considered unassigned if they are a portion of the General Fund balances that have not been considered restricted, committed, or assigned to specific purposes.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Note 3 - Cash and Cash Equivalents

At June 30, 2020, the carrying amount of the District's checking, savings, money markets, and CDs totaled \$517,418. The bank balance at June 30, 2020 was \$530,594. The major divergence between book and bank balances consisted of outstanding checks at June 30, 2020. Deposits are insured by the FDIC up to \$250,000 for accounts per bank. As of June 30, 2020, all balances are either FDIC insured (Type 1 deposits) or secured with securities pledged in the bank's name (Type 2 deposits).

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 4 - Capital Assets

The District's Fixed Assets are valued at historical cost. A detailed listing is on file with the District.

Current year additions to capital assets consisted of a copier, \$5,664; upgrade to Sonitrol Integrated Solutions, \$3,954; and upgrades to the building, \$52,918. There were no deletions in the current fiscal year. Depreciation of \$111,159 is allocated to culture and recreation.

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Land	\$ 53,198	\$ -	\$ -	\$ 53,198
Depreciable Assets				
Building	\$ 3,961,119	\$ 52,918	\$ -	\$ 4,014,037
Furnishings & Equipment	429,549	9,618	-	439,167
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	\$ 4,484,047	\$ 62,536	\$ -	\$ 4,546,583

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Depreciable Assets				
Building	\$ 1,508,230	\$ 103,418	\$ -	\$ 1,611,648
Furnishings & Equipment	405,547	7,741	-	413,288
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	\$ 2,007,156	\$ 111,159	\$ -	\$ 2,118,315

Note 5 - Restricted Fund Balances

All fund balances in the Social Security Fund, IMRF Fund, Maintenance Fund, Audit Fund, Tort Fund, and Debt Service Fund are restricted. These fund balances have restrictions resulting from special tax levies in the current and past years that exceeded spending for the levied items. Interest has been calculated on the funds.

Note 6 - Property Tax

The following dates relate to the 2018 taxes:

Lien Date:	January 1, 2018
Levy Adoption Date:	October 22, 2018
Due Dates:	June 1 and September 1, 2019
Collection Dates:	Within 30 days of tax collection

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 6 - Property Tax

A receivable for tax year 2019 property taxes is not recorded as the District follows the modified cash basis of recording revenues when received.

	<u>Assessment</u>	<u>Rate</u>	<u>Extension</u>	<u>Collected</u>	<u>Difference</u>
2018 Taxes	\$ 234,704,188				
General		0.15000	\$ 352,056		
Bond & Interest		0.15645	367,195		
Building Maintenance		0.02000	46,941		
IMRF		0.01492	35,018		
Audit		0.00299	7,018		
Working Cash		-	-		
Tort		0.03409	80,011		
Social Security		0.00938	22,015		
Total		<u>0.38783</u>	<u>\$ 910,254</u>	<u>\$ 907,087</u>	<u>\$ (3,167)</u>
2017 Taxes	\$ 235,309,776				
General		0.15000	\$ 352,965		
Bond & Interest		0.15738	370,331		
Building Maintenance		0.01955	46,003		
IMRF		0.00043	1,012		
Audit		0.00170	4,000		
Working Cash		0.04930	116,008		
Tort		0.00901	21,201		
Social Security		0.00850	20,001		
Total		<u>0.39587</u>	<u>\$ 931,521</u>	<u>\$ 928,098</u>	<u>\$ (3,423)</u>

Note 7 - Illinois Municipal Retirement Fund

All employees are covered under Social Security and Medicare. Employees that meet certain levels of employment are covered under the Illinois Municipal Retirement Fund.

Plan Description – The employer’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’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 7 - Illinois Municipal Retirement Fund (Continued)

Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the

Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of: 3% of the original pension amount, or ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms – As of December 31, 2019, the following employees were covered by the benefit terms:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 7 - Illinois Municipal Retirement Fund (Continued)

<u>Membership</u>	
Number of	
- Retirees and Beneficiaries	4
- Inactive, Non-Retired Members	3
- Active Members	7
Total	<u>14</u>

Contributions – As set by statute, the Employer’s Regular Plan Members are required to contribute 4.5% 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’s annual contribution rate for calendar years 2020 and 2019 was 8.86% and 7.46%, respectively. For the fiscal year ended June 30, 2020, the Employer contributed \$18,118 to the plan. The Employer 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 IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note 8 - Insurance Risk Management

The District provides for risk management by securing comprehensive insurance through private carriers. The Director reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the Tort Fund. Tort levy funds were expended for the following purposes: Library Director’s and clerks’ salary \$17,170, Insurance Premiums \$10,575, Legal Fees \$6,287, Workmen’s Compensation, \$1,509; and other expenses of \$23,602.

Note 9 - Donations

During the fiscal year ending June 30, 2020, the Library received \$2,605 in donations and memorials.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 10 - Long-Term Debt

On November 13, 2012, the District issued General Obligation Library Refunding Bonds, Series 2012A for the purpose of providing funds for a current refunding of the 2013-2021 maturities of the General Obligation Library Bonds, Series 2002 Bonds. The 2012A Bonds of \$2,985,000 bear interest at various rates ranging from 2.00 to 2.50 percent per annum. Interest payments are payable on June 1 and December 1 along with the principal payment on December 1. The following is a summary of debt service requirements to maturity.

Amount Due YE				Interest
June 30	Principal Due	Interest Due	Total	Rate
2021	\$ 355,000	\$ 13,438	\$ 368,438	2.50%
2022	360,000	4,500	364,500	2.50%
Totals	\$ 715,000	\$ 17,938	\$ 732,938	

Interest expense and bank charges for the current fiscal year were \$22,538. The changes in long-term debt activity during the year ended June 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due Within One Year
2012A Bonds	\$ 1,060,000	\$ -	\$ (345,000)	\$ 715,000	\$ 355,000

Note 11 - Note Receivable

In April 2005, the District sold land and buildings for \$150,000. The buyer agreed to pay \$1,101 per month, at 8 percent interest from May 2005 through April 2008, when the entire remaining balance was due in full. The buyer has the privilege of prepayment at any time without penalty. On April 12, 2008, the library extended the agreement to April 12, 2011. On April 19, 2011, the District extended the agreement until April 19, 2014 for the final payment of the remaining balance due. On April 1, 2014, the District extended the agreement until April 12, 2017. In April 2017, District extended the balance due until April 12, 2020. In April 2020, District extended the balance due of \$115,502.97 to be paid by April 12, 2023. The payments are recorded as revenue in the period received. During the current fiscal year, \$13,208 was received.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 12 - Risk Management

The District faces several types of risk. The following is a discussion of the nature of the risks, the significance to the District, and the policies in place to reduce the risk:

- 1) Custodial credit risk for deposits is the risk that in the event of bank failure, the deposits may be in peril. The District's policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 3. This risk is low.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments and debt. Since the District's investments are all cash or cash equivalents, the risk to investments is minimal. Sudden increases in interest rates would not adversely affect the District as the outstanding debt has fixed interest rates. See Note 10 for more information.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the District's financial involvement with a single entity. The District does not invest in entities; its investments are strictly in certificates of deposit and money market accounts. This risk is minimal.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The District has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage.
- 5) Risks of claims and judgments is the risk that the assets of the District may be impaired due to an employee or officer's actions or failure to act. The District is self-insured for unemployment; therefore the District is responsible for any unemployment claims. These risks are minimized by the comprehensive coverage provided by a commercial insurance company.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

Note 13 - Other Individual Fund Disclosures

As of fiscal year end, there were no deficit fund balances in any funds. There were no interfund receivables or payables at fiscal year end. The following funds had expenditures in excess of the annual budget: the Tort and Maintenance Fund.

Note 14 - Officers and Board Members at June 30, 2020

President.....	Sue Mowbray
Vice President	Jane Harrison
Treasurer	Carmen Jenkins
Secretary.....	Deborah J. Hill
Trustee	Patty Audo
Trustee	Judi Thornton
Trustee.....	Shayne Jezek
Library Director	Mary Aylmer

**CHILLICOTHE PUBLIC LIBRARY DISTRICT
ILLINOIS MUNICIPAL RETIREMENT FUND**

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios

Calendar Year Ending December 31,

	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service Cost	\$ 25,480	\$ 23,191	\$ 23,486	\$ 25,219	\$ 27,734	\$ 28,820
Interest on the Total Pension Liability	37,037	31,673	29,266	26,643	20,025	15,853
Benefit Changes	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(22,791)	24,621	3,956	(4,172)	48,302	1,780
Assumption Changes	-	20,831	(13,089)	(691)	649	10,893
Benefit Payments and Refunds	(15,216)	(10,622)	(12,133)	(11,132)	(2,349)	-
Net Change in Total Pension Liability	\$ 24,510	\$ 89,694	\$ 31,486	\$ 35,867	\$ 94,361	\$ 57,346
Total Pension Liability - Beginning	505,721	416,027	384,541	348,674	254,313	196,967
Total Pension Liability - Ending (a)	\$ 530,231	\$ 505,721	\$ 416,027	\$ 384,541	\$ 348,674	\$ 254,313

Plan Fiduciary Net Position

Employer Contributions	\$ 16,294	\$ 22,105	\$ 22,439	\$ 20,027	\$ 20,889	\$ 21,185
Employee Contributions	9,829	11,689	11,257	12,275	11,740	10,995
Pension Plan Net Investment Income	65,182	(15,511)	49,276	16,174	1,255	12,737
Benefit Payments and Refunds	(15,216)	(10,622)	(12,133)	(11,132)	(2,349)	-
Other	(1,252)	6,803	(2,178)	5,206	(18,050)	(1,704)
Net Change in Plan Fiduciary Net Position	74,837	14,464	68,661	42,550	13,485	43,213
Plan Fiduciary Net Position - Beginning	375,086	360,622	291,961	249,411	235,926	192,713
Plan Fiduciary Net Position - Ending (b)	449,923	375,086	360,622	291,961	249,411	235,926
Net Pension Liability / (Asset) - Ending (a)-(b)	80,308	130,635	55,405	92,580	99,263	18,387
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	84.85%	74.17%	86.68%	75.92%	71.53%	92.77%
Covered Valuation Payroll	\$ 218,416	\$ 259,753	\$ 250,162	\$ 250,352	\$ 243,169	\$ 243,151
Net Pension Liability as a Percentage of Covered Valuation Payroll	36.77%	50.29%	22.15%	36.98%	40.82%	7.56%

Multiyear Schedule of Contributions

Calendar Year Ending December 31,	Actuarially Determined Contribution *	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	21,081	21,185	(104)	243,151	8.71%
2015	20,888	20,889	(1)	243,169	8.59%
2016	20,028	20,027	1	250,352	8.00%
2017	22,440	22,439	1	250,162	8.97%
2018	22,105	22,105	-	259,753	8.51%
2019	16,294	16,294	-	218,416	7.46%

*Estimated based on contribution rate of 7.46% and covered valuation payroll of \$218,416.

Notes to Schedule of Contributions: Actuarially determined contribution rates are calculated as of December 31 each year, which is a 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2019 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period taxing 24-year closed period. Asset Valuation Method is 5-year smoothed market, 20% corridor. Wage growth is 3.25%. Price Inflation is 2.50% approximate. Salary increases are 3.35% - 14.25%, including inflation. Investment Rate of Return is 7.5%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

Notes to Schedule: These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend is compiled, information is presented for those years or which information is available.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
Year Ended June 30, 2020

	<u>1st & Final</u>	<u>Actual</u>	<u>Over (Under)</u>
	<u>Budgeted</u>		<u>Budget</u>
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
REVENUES			
Property Tax	\$ 351,161	\$ 350,832	\$ (329)
Replacement Tax	4,320	4,778	458
Per Capita Grant	16,931	16,931	-
Grants	-	8,692	8,692
Fines and Fees	10,800	9,665	(1,135)
Book Sale	900	868	(32)
Program	-	1,255	1,255
Meeting Room	750	685	(65)
Memorials & Gifts	200	2,605	2,405
Interest	1,912	3,758	1,846
E-Rate	-	666	666
Miscellaneous	500	1,806	1,306
Total Revenues	<u>\$ 387,474</u>	<u>\$ 402,541</u>	<u>\$ 15,067</u>
EXPENDITURES			
Administration			
Salaries & Wages	\$ 258,000	\$ 228,253	\$ 29,747
Employee Benefits	40,400	28,599	11,801
Library Materials			
Books	25,500	19,811	5,689
Periodicals	1,500	2,068	(568)
Audio-Visual	7,700	4,168	3,532
ADML & OCLC	2,100	1,989	111
Business	750	342	408
Automation - RSA	9,200	9,168	32
Databases	9,000	9,026	(26)
Professional Development	4,500	3,277	1,223
Public Relations	1,500	2,336	(836)
Library Programs	10,000	17,600	(7,600)
Café	1,000	852	148
Library Supplies	2,000	2,836	(836)
Cataloging Supplies	3,000	1,929	1,071
Subscription & Dues	-	438	(438)
Mileage	500	671	(171)
Contractual - Software & Webhosting	6,000	5,674	326
Contractual - Computers & IT	7,200	5,211	1,989
Contractual - Accounting	7,725	7,636	89
Contractual - Technology	1,300	3,107	(1,807)
Small Equipment	5,000	-	5,000
Utilities			
eRate	-	-	-
Telecommunication	5,500	5,745	(245)
Electric	22,500	19,824	2,676
Water	1,000	618	382
Capital Improvements	50,000	52,918	(2,918)
Miscellaneous	-	338	(338)
Total Expenditures	<u>\$ 482,875</u>	<u>\$ 434,434</u>	<u>\$ 48,441</u>
Excess (Deficiency) of			
 Revenues over Expenditures	<u>\$ (95,401)</u>	<u>\$ (31,893)</u>	<u>\$ 63,508</u>
Other Sources (Uses)			
Proceeds from sale of building	<u>13,208</u>	<u>13,208</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ (82,193)</u>	<u>\$ (18,685)</u>	<u>\$ 63,508</u>
Fund Balance, Beginning of Year		<u>188,339</u>	
Fund Balance, End of Year		<u>\$ 169,654</u>	

See accompanying note to budgetary comparison schedules.

CHILLCOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
ALL MAJOR FUNDS
Year Ended June 30, 2020

<u>IMRF FUND</u>	<u>1st & Final</u>	<u>Actual</u>	<u>Over (Under)</u>
	<u>Budgeted</u>		<u>Budget</u>
REVENUES	Revenues & Expenditures	Budgetary Basis	Budgetary Basis
Property Tax	\$ 34,862	\$ 34,895	\$ 33
Interest	-	869	869
Total Revenues	\$ 34,862	\$ 35,764	\$ 902
EXPENDITURES			
IMRF	\$ 22,000	\$ 18,118	\$ 3,882
Total Expenditures	\$ 22,000	\$ 18,118	\$ 3,882
Changes in Fund Balance	\$ 12,862	\$ 17,646	\$ 4,784
Fund Balance, Beginning of Year		76,125	
Fund Balance, End of Year		\$ 93,771	

<u>TORT FUND</u>	<u>1st & Final</u>	<u>Actual</u>	<u>Over (Under)</u>
	<u>Budgeted</u>		<u>Budget</u>
REVENUES	Revenues & Expenditures	Budgetary Basis	Budgetary Basis
Property Tax	\$ 79,710	\$ 79,732	\$ 22
Interest	-	705	705
Total Revenues	\$ 79,710	\$ 80,437	\$ 727
EXPENDITURES			
Salaries	\$ 15,000	\$ 17,170	\$ (2,170)
Insurance	12,000	10,575	1,425
Legal & Professional	4,000	6,287	(2,287)
Workers Compensation	3,300	1,509	1,791
Utilities	1,400	4,364	(2,964)
Snow Removal	2,500	3,137	(637)
Cleaning	11,300	16,101	(4,801)
Other	750	-	750
Total Expenditures	\$ 50,250	\$ 59,143	\$ (8,893)
Change in Fund Balance	\$ 29,460	\$ 21,294	\$ 9,620
Fund Balance, Beginning of Year		31,246	
Fund Balance, End of Year		\$ 52,540	

See accompanying note to budgetary comparison schedules.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2020

<u>SOCIAL SECURITY FUND</u>	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		Budgetary Basis	Budgetary Basis
Property Tax	\$ 21,879	\$ 21,939	\$ 60
Interest	-	338	338
Total Revenues	\$ 21,879	\$ 22,277	\$ 398
EXPENDITURES			
Social Security	\$ 22,000	\$ 18,858	\$ 3,142
Total Expenditures	\$ 22,000	\$ 18,858	\$ 3,142
Changes in Fund Balance	\$ (121)	\$ 3,419	\$ 3,540
Fund Balance, Beginning of Year		25,941	
Fund Balance, End of Year		\$ 29,360	
 <u>AUDIT</u>	 <u>1st & Final Budgeted Revenues & Expenditures</u>	 <u>Actual</u>	 <u>Over (Under) Budget</u>
REVENUES		Budgetary Basis	Budgetary Basis
Property Tax	\$ 7,247	\$ 6,994	\$ (253)
Interest Income	-	173	173
Total Revenues	\$ 7,247	\$ 7,167	\$ (80)
EXPENDITURES			
Audit	\$ 5,300	\$ 5,300	\$ -
Total Expenditures	\$ 5,300	\$ 5,300	\$ -
Changes in Fund Balance	\$ 1,947	\$ 1,867	\$ (80)
Fund Balance, Beginning of Year		16,186	
Fund Balance, End of Year		\$ 18,053	
 <u>MAINTENANCE FUND</u>	 <u>1st & Final Budgeted Revenues & Expenditures</u>	 <u>Actual</u>	 <u>Over (Under) Budget</u>
REVENUES		Budgetary Basis	Budgetary Basis
Property Tax	\$ 46,755	\$ 46,778	\$ 23
Interest	-	339	339
Total Revenues	\$ 46,755	\$ 47,117	\$ 362
EXPENDITURES			
Supplies	\$ 825	2,757	\$ (1,932)
Repairs	10,000	12,139	(2,139)
HVAC	10,000	10,858	(858)
Landscape	7,000	11,813	(4,813)
Salaries	6,500	1,090	5,410
Other	6,500	4,550	1,950
Equipment	-	13,565	(13,565)
Total Expenditures	\$ 40,825	\$ 56,772	\$ (15,947)
Changes in Fund Balance	\$ 5,930	\$ (9,655)	\$ (15,585)
Fund Balance, Beginning of Year		21,559	
Fund Balance, End of Year		\$ 11,904	

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2020

	<u>Social Security</u>	<u>Audit</u>	<u>Maintenance</u>	<u>TOTAL</u>
ASSETS				
Cash	\$ 29,360	\$ 18,053	\$ 11,904	\$ 59,317
Total Assets	<u>\$ 29,360</u>	<u>\$ 18,053</u>	<u>\$ 11,904</u>	<u>\$ 59,317</u>
LIABILITIES				
Liabilities	\$ -	\$ -	\$ -	\$ -
FUND BALANCES				
Restricted	\$ 29,360	\$ 18,053	\$ 11,904	\$ 59,317
Unrestricted	-	-	-	-
Total Fund Balance	<u>29,360</u>	<u>18,053</u>	<u>11,904</u>	<u>59,317</u>
Total Liabilities and Fund Balances	<u>\$ 29,360</u>	<u>\$ 18,053</u>	<u>\$ 11,904</u>	<u>\$ 59,317</u>

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2020

REVENUES	Social Security	Audit	Maintenance	TOTAL
Property Tax	\$ 21,939	\$ 6,994	\$ 46,778	\$ 75,711
Interest	338	173	339	850
Total Revenues	\$ 22,277	\$ 7,167	\$ 47,117	\$ 76,561
EXPENDITURES				
Social Security	\$ 18,858	\$ -	\$ -	\$ 18,858
Audit	-	5,300	-	5,300
Supplies	-	-	2,757	2,757
Repairs	-	-	12,139	12,139
Geo Thermal	-	-	10,858	10,858
Landscape	-	-	11,813	11,813
Salaries	-	-	1,090	1,090
Other	-	-	4,550	4,550
Equipment	-	-	3,947	3,947
Capital Outlay	-	-	9,618	9,618
Total Expenditures	\$ 18,858	\$ 5,300	\$ 56,772	\$ 80,930
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,419	\$ 1,867	\$ (9,655)	\$ (4,369)
Other Sources (Uses)				
Transfer In	-	-	-	-
Fund Balance, Beginning of Year	25,941	16,186	21,559	63,686
Fund Balance, End of Year	\$ 29,360	\$ 18,053	\$ 11,904	\$ 59,317

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES
ALL FUNDS COMBINED
Years Ended June 30, 2020, 2019, 2018, and 2017

REVENUES	2020	2019	2018	2017
Property Tax	\$ 907,087	\$ 928,098	\$ 900,605	\$ 877,892
Replacement Tax	4,778	5,229	3,171	4,822
Per Capita Grant	16,931	16,931	10,517	-
Fines and Fees	9,665	11,738	13,312	16,369
Book Sales	868	758	1,527	1,378
Program Income	1,255	1,577	2,347	-
Meeting Room	685	775	785	750
Memorials & Donations	2,605	2,975	4,611	410
Interest Income	7,110	3,047	1,215	725
E-Rate	666	665	-	-
Other Grants	8,692	-	2,000	-
Miscellaneous	1,806	1,410	426	3,886
Proceeds of Sale of Building	13,208	13,208	14,308	12,107
Total Revenues	\$ 975,356	\$ 986,411	\$ 954,824	\$ 918,339
EXPENDITURES				
Salaries	\$ 246,513	\$ 256,623	263,548	257,404
Employee Benefits	28,599	37,286	39,332	39,988
Social Security Taxes	18,858	19,632	20,161	19,740
IMRF	18,118	19,478	22,091	21,132
Accounting	7,636	7,866	7,647	6,840
Audit	5,300	5,300	5,000	5,000
Tort and Risk Management	41,973	34,147	27,899	29,991
Library Materials	28,036	36,385	34,863	43,214
Business	667	11,445	-	-
Automation	9,168	8,901	9,413	9,034
Databases	9,026	7,251	-	-
Professional Development	3,277	2,911	2,619	5,220
Programs	17,600	10,314	10,777	7,665
Public Relations	2,336	2,235	987	4,482
Café Expenses	852	829	458	250
Library & Cataloging Supplies	4,765	6,045	4,319	7,535
Membership & Dues	438	2,718	1,856	-
Mileage	671	697	294	792
Service Agreements	13,992	7,598	19,047	6,500
Utilities	26,187	29,663	41,433	40,495
Other	338	1,046	444	561
Building Maintenance	46,064	26,997	31,601	13,818
Debt Service				
Principal	345,000	340,000	330,000	325,000
Interest	22,213	30,350	37,912	45,256
Capital Outlays	62,536	5,249	7,210	3,489
Total Expenditures	\$ 960,163	\$ 910,966	\$ 918,911	\$ 893,406
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 15,193	\$ 75,445	35,913	24,933