

DECATUR PUBLIC LIBRARY

Accountants' Report

Financial Statements and Schedules
April 30, 1970

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

Accountants' Report

Exhibit

Principal Financial Statements:

Balance Sheet.....	A
Statement of Changes in Fund Balance.....	B
Statement of Revenue and Expenditures.....	C

The Notes to Financial Statements

Decatur Public Library:

Schedule

Supplementary Schedules: of the balance sheet of the Decatur Public Library, Schedule of Authorizations, Expenditures, and statements of revenue and Unencumbered Balances... fund balance for the year then ended. Our Schedule of Taxes Levied and Collected generally accepted audit and Settlements - Tax Levy Years included such tests of the accounts 1964 Through 1968..... as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statements of revenue and expenditures and changes in fund balance present fairly the financial position of the Decatur Public Library at April 30, 1970, and the results of its operations for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. The current year's supplementary data included in Schedules 1 and 2 have been subjected to the same auditing procedures and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

August 4, 1970

Peat, Marwick, Mitchell + Co.



PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

500 CITIZENS BUILDING

DECATUR, ILLINOIS 62525

April 30, 1970

(note 1)

Assets

Cash on hand	\$ 100.00
Cash on deposit	38,131.75
Investments	13.19
Taxes receivable - current levy:	
The Board of Library Directors of Decatur Public Library:	604,117.05
Taxes receivable - 1968 and prior	\$ 11,533.32
Less estimated uncollectible	

We have examined the balance sheet of the Decatur Public Library as of April 30, 1970, and the related statements of revenue and expenditures and changes in fund balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Liabilities, Reserves, and Fund Balance

In our opinion the accompanying balance sheet and statements of revenue and expenditures and changes in fund balance present fairly the financial position of the Decatur Public Library at April 30, 1970, and the results of its operations for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. The current year's supplementary data included in Schedules 1 and 2 have been subjected to the same auditing procedures and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

August 4, 1970

DECATUR PUBLIC LIBRARY

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April 30, 1970

Accountants' Report

Exhibit

Principal Financial Statements:

A	Balance Sheet
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C	Statement of Revenue and Expenditures

Notes to Financial Statements

Schedule

Supplementary Schedules:

1	Schedule of Authorizations, Expenditures, and Unencumbered Balances
2	Schedule of Taxes Levied and Collected and Settlements - Tax Levy Years 1964 Through 1968

DECATUR PUBLIC LIBRARY
 DECATUR PUBLIC LIBRARY
 Balance Sheet
 Statement of Changes in Fund Balance
 April 30, 1970
 Year ended April 30, 1970
 (note 1)

Fund balance, April 30, 1970	<u>Assets</u>	\$ 465,444.00
Cash on hand		\$ 100.00
Increase in current year taxes receivable		217,606.44
Cash on deposit	accrued payroll	38,131.75
Investments	total balance and additions	685,513.19
Taxes receivable - current levy:		
Estimated collection - 94% of levy		604,117.05
Expenditures		\$ 458,669.77
Taxes receivable - 1968 and prior		\$ 11,533.32
Less estimated uncollectible		36,973.36
delinquent taxes		8,073.32
receivable		2,951.56
Decrease in accrued interest receivable		781.88
		3,460.00
	<u>Total deductions</u>	\$ 645,821.99
Fund balance, April 30, 1970		\$ 644,809.44
	<u>Liabilities, Reserves, and Fund Balance</u>	
Accrued payroll	notes to financial statements.	1,012.55
Fund balance		644,809.44
		\$ 645,821.99

See accompanying notes to financial statements.

We have examined the balance sheet of the Decatur Public Library as of April 30, 1970, and the related statements of revenue and expenditures and changes in fund balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

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Pat, Marwick, Mitchell & Co.

August 4, 1970

DECATUR PUBLIC LIBRARY

Balance Sheet
April 30, 1970
(note 1)
Assets

Cash on hand	100.00	\$	
Cash on deposit	38,131.75		
Investments	13.19		
Taxes receivable - current levy	604,117.02		
Estimated collection - 94% of levy			
Taxes receivable - 1968 and prior	\$ 11,233.32		
Less estimated uncollectible			
Delinquent taxes	<u>8,073.32</u>		
	<u>3,460.00</u>		
	\$ <u>645,821.99</u>		
<u>Liabilities, Reserves, and Fund Balance</u>			
Accrued payroll	1,012.52		
Fund balance	644,809.44		
	\$ <u>645,821.99</u>		

See accompanying notes to financial statements.

DECATUR PUBLIC LIBRARY
DECATUR PUBLIC LIBRARY
Statement of Revenue and Expenditures
Statement of Changes in Fund Balance
Year ended April 30, 1970
Year ended April 30, 1970

Revenue:		
Fund balance, April 30, 1970		\$ 465,444.00
Fines		11,723.13
Add: nonresident fees		307.16
Increase in current year taxes receivable		217,606.44
Decrease in accrued payroll		<u>2,465.80</u>
Total balance and additions		685,516.24
Deductures:		
Excess of expenditures over revenues:	\$ 268,240.97	
Expenditures	\$ 458,669.77	
Revenue (note 2)	<u>421,696.41</u>	
	36,973.36	
Decrease in prior year's taxes receivable		<u>458,669.77</u>
Decrease in accrued interest receivable	2,951.56	
	<u>781.88</u>	
Total deductions		\$ <u>36,973.36</u>
		<u>40,706.80</u>
Fund balance, April 30, 1970		\$ <u>644,809.44</u>

See accompanying notes to financial statements.

DECATUR PUBLIC LIBRARY
Statement of Changes in Fund Balance
Year ended April 30, 1970

Fund balance, April 30, 1970	\$ 465,444.00
Add:	
Increase in current year taxes receivable	217,606.44
Decrease in accrued payroll	<u>2,465.80</u>
Total balance and additions	685,516.24
Deduct:	
Excess of expenditures over revenues:	
Expenditures	\$ 458,669.77
Revenue	<u>421,696.41</u>
Decrease in prior year's taxes receivable	2,951.56
Decrease in accrued interest receivable	<u>781.88</u>
Total deductions	<u>40,706.80</u>
Fund balance, April 30, 1970	<u>\$ 644,809.44</u>

See accompanying notes to financial statements.

DECATUR PUBLIC LIBRARY
Statement of Revenue and Expenditures
Year ended April 30, 1970

Revenue:	
Property taxes	\$ 398,132.52
Fines records of the Decatur Public Library are kept on	11,723.13
Nonresident fees receipts and disbursements. The statement of	307.16
Interest on investments transactions, while the statement of	8,904.43
Miscellaneous fees reports items on an accrual basis. The	<u>2,629.17</u>
Total revenue	421,696.41

Expenditures:	
Personal services public Library.	\$ 268,240.97
Other operating expenditures	142,177.81
Capital outlay (note 2)	<u>48,250.99</u>

(2) Lease for Library Premises
Total expenditures 458,669.77

Effective February 15, 1970, the City of Decatur entered into an agreement with the Decatur Public Library P.L. Corporation for the lease of the building at the southwest corner of Franklin and North Streets for a period of ten years. The lease agreement provides for a total rent of \$1,052,000 to be payable in semi-annual payments of \$52,600.00, plus interest at 6% per annum on the unpaid balance of the lease contract. The lease also provides that the City may purchase the property at any time during the term of the lease by paying the D.P.L. Corporation the then unpaid balance due on the contract. The City has agreed that upon exercise of this option to purchase it will immediately transfer title to the property to the Board of Library Directors. A lease agreement with the same rent and interest provisions also exists between the City of Decatur and the Board of Library Directors.

See accompanying notes to financial statements.

The balance of the contract at April 30, 1970, was \$999,400. Expenditures of the Decatur Public Library during the year ended April 30, 1970, included payments of \$52,600.00 on this contract and a payment of \$23,550.00 on a previous similar lease canceled upon execution of the present contract.

The D.P.L. Corporation is a not-for-profit corporation organized for the purpose of purchasing the existing building, making the improvements necessary for its use as a library, acquiring funds for the financing of the acquisition and improvement, and leasing it ultimately to the Board of Library Directors in a manner that will make possible their eventual ownership of the property.

DECATUR PUBLIC LIBRARY
Statement of Revenue and Expenditures
Year ended April 30, 1970

Revenue:	
Property taxes	\$ 398,132.22
Fines	11,723.13
Nonresident fees	307.16
Interest on investments	8,904.43
Miscellaneous fees	2,629.17
Total revenue	421,696.41
Expenditures:	
Personal services	\$ 268,240.97
Other operating expenditures	142,177.81
Capital outlay (note 2)	48,250.99
Total expenditures	458,669.77
Excess of expenditures over revenue	\$ 36,973.36

See accompanying notes to financial statements.

DECATUR PUBLIC LIBRARY
Schedule of Authorizations, Expenditures,
and Unencumbered Balances
Notes to Financial Statements
Year ended April 30, 1970
April 30, 1970

(1) Basis of Statements

The records of the Decatur Public Library are kept on the basis of cash receipts and disbursements. The statement of revenue reports only cash transactions, while the statement of expenditures reports items on an accrual basis. The balance sheet reports major items which would be recognized on an accrual basis.

Other operating expenditures:

Accounts have not been maintained which record the fixed assets of Decatur Public Library.

(2) Lease for Library Premises

Effective February 15, 1970, the City of Decatur entered into an agreement with the D.P.L. Corporation for the lease of the building located at the southwest corner of Franklin and North Streets for a period of ten years. The lease agreement provides for a total rent of \$1,052,000 to be payable in semi-annual installments of \$52,600 plus interest at 6% per annum on the unpaid balance of the lease contract. The lease also provides that the City may purchase the property at any time during the term of the lease by paying the D.P.L. Corporation the then unpaid balance due on the contract. The City has agreed that upon exercise of this option to purchase it will immediately transfer title to the property to the Board of Library Directors. A lease agreement with the same rent and interest provisions also exists between the City of Decatur and the Board of Library Directors.

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Office machinery	750.00	750.00	
Buildings	57,247.00	2,127.27	55,119.73
Books	54,000.00	45,373.72	8,626.28
Total capital outlay	111,997.00	48,250.99	63,746.01
Total	\$ 612,000.00	458,669.77	153,330.23

DECATUR PUBLIC LIBRARY
 Schedule of Authorizations, Expenditures,
 and Unencumbered Balances
 Year ended April 30, 1970

	Author- izations	Expend- itures	Un- encumbered balances
Personal services:			
Regular salaries	\$ 285,329.00	242,372.16	42,956.84
Hospitalization, medical, and life insurance	4,160.00	3,383.97	776.03
Temporary salaries	31,302.00	22,484.84	8,817.16
Total personal services	320,791.00	268,240.97	52,550.03
Other operating expenditures:			
Advertising	200.00	123.40	76.60
Printing and binding	4,000.00	4,000.00	-
Service to maintain buildings	14,500.00	14,500.00	-
Improvements other than buildings	275.00	267.35	7.65
Service to maintain office equipment	625.00	625.00	-
Service to maintain auto- motive equipment	900.00	830.24	69.76
Auditing	600.00	600.00	-
Other professional services	25,500.00	9,562.62	15,937.38
Electricity	6,000.00	4,603.42	1,396.58
Telephone and telegraph	3,000.00	2,444.01	555.99
Training, travel, and conferences	1,179.00	605.54	573.46
Freight and cartage	100.00	-	100.00
Postage	1,400.00	1,374.60	25.40
Professional association membership fees	515.00	490.00	25.00
Rentals	87,629.00	84,831.01	2,797.99
Fuel for heating	2,200.00	-	2,200.00
Gas, oil, and anti-freeze	250.00	250.00	-
Sanitorial supplies	200.00	134.16	65.84
Materials to maintain buildings and other improvements	3,500.00	3,048.99	451.01
Materials to maintain automotive equipment	900.00	794.78	105.22
Medical and laboratory supplies	10.00	9.86	.14
Office supplies	7,767.00	6,423.83	1,343.17
Contingencies	11,286.00	-	11,286.00
Insurance	6,676.00	6,659.00	17.00
Total other operating expenditures	179,212.00	142,177.81	37,034.19
Capital outlay:			
Office machinery	750.00	750.00	-
Buildings	57,247.00	2,127.27	55,119.73
Books	54,000.00	45,373.72	8,626.28
Total capital outlay	111,997.00	48,250.99	63,746.01
Total	\$ 612,000.00	458,669.77	153,330.23

DECATUR PUBLIC LIBRARY
 Notes to Financial Statements
 April 30, 1970

Basis of Statements
 The records of the Decatur Public Library are kept on the basis of cash receipts and disbursements. The statement of revenue reports only cash transactions, while the statement of expenditures reports items on an accrual basis. The balance sheet reports major items which would be recognized on an accrual basis.

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Lease for Library Premises

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2.52
3.13
7.16
4.43
9.17
6.41

9.77
3.36

DECATUR PUBLIC LIBRARY
 Schedule of Taxes Levied and Collected and Settlements
 Tax levy years 1964 through 1968

	1968	1967	1966	1965	1964
Property taxes, current year levy (includes payment by Decatur Housing Authority)	\$ 420,586.08	378,125.22	338,366.91	322,663.08	301,123.39
Back taxes collected, prior years	2,911.22	2,921.84	2,584.11	4,775.50	4,282.23
Total to be accounted for	423,497.30	381,047.06	340,951.02	327,438.58	305,405.62
Deductions:					
Errors and abatements	426.26	789.43	721.05	645.11	682.77
Real estate tax objections pending	1,054.08	2,077.46	1,490.46	2,235.39	1,759.96
Collection and extension fees	13,405.16	12,178.76	10,964.13	10,415.85	9,795.50
Personal property taxes unpaid	10,479.28	8,192.05	8,159.80	6,405.36	5,942.03
Total deductions	25,364.78	23,237.70	21,335.44	19,701.71	18,180.26
Net tax collections	\$ 398,132.52	357,809.36	319,615.58	307,736.87	287,225.36

DECATUR PUBLIC LIBRARY
 Schedule of Authorizations, Expenditures, and Unencumbered Balances
 Year ended April 30, 1970

Un-encumbered balances	Expenditures	Authorizations	
42,956.84	242,372.16	\$ 285,329.00	Personal services:
776.00	3,383.97	4,160.00	Regular salaries
8,817.16	22,484.84	31,302.00	Hospitalization, medical, and life insurance
52,550.03	268,240.97	320,791.00	Temporary salaries
			Total personal services
76.60	123.40	200.00	Other operating expenditures:
	4,000.00	4,000.00	Advertising
	14,500.00	14,500.00	Printing and binding
			Service to maintain buildings
7.65	267.35	275.00	Improvements other than buildings
			Service to maintain office
	622.00	622.00	equipment
69.76	830.24	900.00	Service to maintain auto-motive equipment
	600.00	600.00	Auditing
15,937.38	9,562.62	25,500.00	Other professional services
1,366.58	4,603.42	6,000.00	Electricity
222.99	2,444.01	3,000.00	Telephone and telegraph
			Training, travel, and conferences
573.44	602.54	1,179.00	Freight and cartage
100.00		100.00	Postage
22.40	1,374.60	1,400.00	Professional association membership fees
25.00	490.00	212.00	Rentals
2,797.99	84,831.01	87,629.00	Fuel for heating
2,200.00		2,200.00	Gas, oil, and anti-freeze
	250.00	250.00	Sanitorial supplies
62.84	134.16	200.00	Materials to maintain buildings and other improvements
451.01	3,048.99	3,500.00	Materials to maintain automotive equipment
102.22	794.78	900.00	Medical and laboratory supplies
14	9.86	10.00	Office supplies
1,343.17	6,423.83	7,767.00	Contingencies
11,286.00		11,286.00	Insurance
17.00	6,659.00	6,676.00	Total other operating expenditures
37,034.19	142,177.81	179,212.00	Capital outlay:
	750.00	750.00	Office machinery
	2,127.27	2,247.00	Buildings
55,119.73	42,373.72	24,000.00	Books
8,626.28			Total capital outlay
63,746.01	48,250.99	111,997.00	
123,330.23	458,669.77	\$ 612,000.00	Total