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Annual Financial Report, 2006

Jefferson County Library District

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SUSAN MONTEE, CPA

Missouri State Auditor

April 25, 2007

Debby Byron

Assistant Director for Business and Finance

Jefferson County Library

5678 State Road PP

High Ridge, MO 63049

Fiscal Period: One Year Ended December 31, 2006 ✓

Dear Ms. Byron:

In accordance with Section 105.145, RSMo, we acknowledge receipt of the financial report of your political subdivision for the above-described fiscal period.

Thank you for your cooperation in sending this information.

Sincerely,

SUSAN MONTEE, CPA
STATE AUDITOR

A handwritten signature in cursive script that reads "Judy Buerky".

Judy Buerky
Local Government Analyst



www.jeffersoncountylibrary.org

CENTRAL SERVICES

5678 State Road PP
High Ridge, MO 63049
Phone: (636) 677-8689
Fax: (636) 677-1769
centralservices@jeffersoncountylibrary.org

ARNOLD BRANCH

1701 Missouri State Rd.
Arnold, MO 63010
Phone: (636) 296-2204
Fax: (636) 296-5975
fox@jeffersoncountylibrary.org

NORTHWEST BRANCH

5680 State Road PP
High Ridge, MO 63049
Phone: (636) 677-8186
Fax: (636) 677-8243
northwest@jeffersoncountylibrary.org

WINDSOR BRANCH

7479 Metropolitan Blvd.
Barnhart, MO 63012
Phone: (636) 461-1914
Fax: (636) 461-1915
windsor@jeffersoncountylibrary.org

April 19, 2007

Susan Montee, CPA
Missouri State Auditor
P.O. Box 869
Jefferson City, MO 65102

Dear State Auditor Montee:

Enclosed, please find audited financial statements of the Jefferson County Library District of Missouri for the Fiscal Year ended December 31, 2006. These audited financial statements include financial information for both the Northwest Subdistrict and the Fox-Windsor Subdistrict of the Jefferson County Library District and are sent to you in compliance with Section 105.145, RSMo.

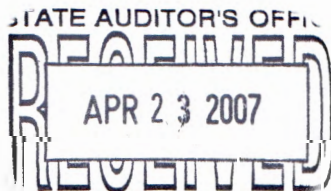
Please let me know if I can be of further assistance. Have a wonderful year!

Sincerely,

Debby Byron

Assistant Director for Business and Finance

Enclosure





**JEFFERSON COUNTY LIBRARY DISTRICT
OF MISSOURI**

JEFFERSON COUNTY, MISSOURI

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2006

**Daniel Jones
& Associates**

CERTIFIED PUBLIC ACCOUNTANTS

JEFFERSON COUNTY LIBRARY DISTRICT
OF MISSOURI
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Daniel Jones & Associates

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Jefferson County Library District
of Missouri

We have audited the accompanying financial statements of the governmental activities and the major fund of the Jefferson County Library District of Missouri as of and for the year ended December 31, 2006, as listed in the table of contents. These financial statements are the responsibility of the Jefferson County Library District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 1, the District prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position-modified cash basis of the governmental activities and the major fund of the Jefferson County Library District of Missouri as of December 31, 2006, and the respective changes in financial position-modified cash basis, thereof for the year then ended in conformity with the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2007, on our consideration of the Jefferson County Library District of Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary comparisons on pages 5 through 10 and pages 24 through 27, respectively, are not a required part of the basic financial statements but are supplementary information required by the *Governmental Accounting Standards Board*. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

February 22, 2007



Daniel Jones & Associates

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of Trustees
Jefferson County Library District
of Missouri

We have audited the financial statements of the governmental activities and the major fund of the Jefferson County Library District of Missouri, as of and for the year ended December 31, 2006, and have issued our report thereon dated February 22, 2007, which was modified because the District prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Jefferson County Library District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Jefferson County Library District of Missouri's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, others within the District, the Board of Trustees and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Daniel Jones & Associates

Daniel Jones & Associates
Certified Public Accountants, P.C.

February 22, 2007

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

Jefferson County Library District, located in Jefferson County, Missouri is comprised of two distinct subdistricts, the Fox-Windsor Subdistrict and the Northwest Subdistrict. The revenues, expenses, assets, liabilities, and fund balances of each distinct subdistrict are accounted for and maintained separately and then the figures are combined only for analysis. The Jefferson County Library District has implemented the provisions of Governmental Accounting Standards Board Statement 34 (GASB 34). The Management's Discussion and Analysis, a requirement of GASB 34, is intended to be the Jefferson County Library's administration's discussion and analysis of the financial results for the fiscal year ended December 31, 2006.

According to GASB 34, generally accepted accounting principles (GAAP) dictate the reporting of two types of financial statements: fund financial statements and government-wide financial statements.

A. Fund Financial Statements

The majority of the fund financial statements are comparable to prior year's financial statements. The primary difference is that the Account Groups (General Fixed Assets and General Long-Term Debt) are no longer reported.

The fund level statements are reported using the current financial measurement focus and are accounted for using the modified cash basis of accounting. Only assets that are "measurable" and "currently available" are reported. Liabilities are recognized to the extent they are normally expected to be paid with current financial resources.

B. Government-wide Financial Statements

The government-wide financial statements are shown in the 2006 Annual Audit Report as required by GASB 34. These statements were calculated using the current financial measurement focus and the modified cash basis of accounting which more closely represents those financial statements presented by business and industry. A comprehensive listing of the District's short and long-term assets is also reported. The Statement of Activities assigns program revenues (charges for services and grants) to operating expenses. The net result represents the net financial burden of that function.

C. Summary of Net Assets

The following schedule summarized the net assets at December 31, 2005 and 2006:

Assets	<u>12/31/05</u>	<u>12/31/06</u>
Current Assets	\$ 3,390,243	\$ 3,459,348
Non Current Assets	<u>1,237,063</u>	<u>952,032</u>
TOTAL ASSETS	\$ <u>4,627,306</u>	\$ <u>4,411,380</u>

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

Liabilities		
Current Liabilities	\$ 74,062	\$ 59,971
Total Liabilities	\$ 74,062	\$ 59,971
Net Assets		
Invested in Capital Assets Net of Related Debt (Note V & VI)	1,055,206	1,070,174
Unrestricted	<u>3,498,038</u>	<u>3,281,235</u>
Total Net Assets	4,553,244	4,351,409
TOTAL LIABILITIES & NET ASSETS	\$ 4,627,306	\$ 4,411,380

D. Summary of Long-Term Debt

The District has Certificates of Participation, Series 2002, 2003 and 2004 for the construction of the Windsor facility, Fox-Arnold facility, and High Ridge renovation project, respectively. These certificates are annually renewable lease purchase agreements. The outstanding balance of these leases at December 31, 2006, is \$7,765,000 and was \$8,065,000 in 2005.

E. Analysis of Financial Position

While net assets decreased by 4.9% from Fiscal Year 2005 to Fiscal Year 2006, the District's financial situation remains strong. The District is accomplishing a rare feat in that it has built 2 new buildings and purchased and renovated a third building, using operating revenue, without the influx of funds from a capital improvement levy. Frugal spending since the inception of the library district in 1989 has resulted in a healthy fund balance. Prudent fiscal practices will continue in the future.

F. Results of Operations

The results of operations for the fiscal year ended December 31, 2005 and 2006 were:

	<u>12/31/05</u>	<u>% of Total</u>	<u>12/31/06</u>	<u>% of Total</u>
General Revenues				
Taxes	\$3,551,001	88.5%	\$2,460,842	84.8%
State Sources	59,740	1.5%	50,305	1.7%
Investment Earnings	134,976	3.4%	137,509	4.7%
Sale of Land	100,300	2.5%	0	n/a
Gifts	25,162	.6%	29,171	1.0%
Other	<u>40,184</u>	<u>1.1%</u>	<u>103,840</u>	<u>3.7%</u>
Total General Revenues	3,911,363	97.6%	2,781,667	95.9%
Program Revenues				
Charges for Services	65,258	1.6%	81,669	2.8%
Grants	<u>35,714</u>	<u>.8%</u>	<u>38,365</u>	<u>1.3%</u>
Total Program Revenues	<u>100,972</u>	<u>2.4%</u>	<u>120,034</u>	<u>4.1%</u>
Total Revenues	\$4,012,335	100.0%	\$2,901,701	100.0%

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

	<u>12/31/05</u>	<u>% of Total</u>	<u>12/31/06</u>	<u>% of Total</u>
Expenses				
Salaries & Benefits	\$1,431,765	50.5%	\$1,584,869	49.2%
Books & Materials	320,225	11.3%	297,116	9.2%
Capital Outlay	123,958	4.4%	205,736	6.4%
Operating Expenses	<u>472,484</u>	<u>16.6%</u>	<u>495,297</u>	<u>15.4%</u>
Subtotal Expenses	\$2,348,432	82.8%	\$2,583,018	80.2%
Debt:				
Principal Repayment	\$ 155,000	5.5%	\$ 300,000	9.3%
Interest	<u>333,285</u>	<u>11.7%</u>	<u>338,533</u>	<u>10.5%</u>
TOTAL EXPENSES	\$2,836,717	100.0%	\$3,221,551	100.0%
Change in Net Assets			\$506,093 (\$1,194,436)	

G. Analysis of Significant Revenues and Expenses

1. Property Taxes

The Library District levies \$.1942 per hundred dollars of assessed valuation of property taxes in the Northwest Subdistrict and \$.1789 per hundred dollars of assessed valuation of property taxes in the Fox-Windsor Subdistrict, for operations and building projects. The voted library tax rate for both subdistricts is \$.20. The decrease is due to Hancock Amendment rollbacks.

In 2006, the Northwest Subdistrict levied \$977,996 in property taxes (an increase of 1.8%) and the Fox-Windsor Subdistrict levied \$1,700,055 in property taxes (an increase of 3.6%) from the prior year.

Received tax revenues for 2006 were significantly lower than the amounts received in 2005. The majority of the decrease can be attributed to the timing of tax revenues distributed by the county collector's office. In December of 2005, approximately \$1,050,000 of tax revenues were received that would have normally been distributed in January, 2006. Also, approximately \$150,000 of tax revenue that would have normally been distributed in December, 2006, was not distributed until January, 2007.

2. State Sources

The entirety of the state sources is comprised of state aid from the Missouri State Library, which is figured on a per capita basis. The Jefferson County Library received \$50,305 from state sources in 2006. State budget slashing resulted in a decrease in state sources of \$9,435 in 2006.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

3. Proceeds from LSTA Grants

Jefferson County Library District was awarded three federal LSTA grants, in 2006 to achieve the following: 1) equip a computer training lab at the Northwest Branch, 2) operate a summer reading program for unserved elementary summer school students in the Dunklin R-5 and Grandview R-2 School Districts, and 3) host a series of informational seminars that tackled local political issues for senior citizens. The amount awarded was \$38,365.

4. Investment/Interest Income

The combination of larger cash balances to invest and higher investment rates led to an escalation in investment and interest income of 63.7% in 2006 compared with 2005.

5. Lease/Rental Income

Lease and rental revenue almost tripled in 2006 compared to 2005, as 2006 brought a full year of rent from the Northwest coffee shop, Café Colton, Jefferson College and the library district administrative offices. The Arnold Branch's coffee shop, First Cup, opened for business in the summer of 2006.

6. Comparative Operating Expenditures

A comparison of the operating expenditures reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances is shown below:

Expenditures	2006 <u>Fiscal Year</u>	2005 <u>Fiscal Year</u>	Increase <u>(Decrease)</u>
Salaries	\$1,315,799	\$1,192,082	\$123,717
Fringe Benefits	269,070	239,683	29,387
Books & Materials	291,654	320,225	(28,571)
Utilities	104,784	107,462	(2,678)
Services	59,891	58,990	901
Maintenance	143,203	119,637	23,566
Administrative	50,852	62,937	(12,085)
Supplies	113,844	95,971	17,873
Capital Outlay	93,049	123,958	(30,909)
Other Expenses	<u>28,185</u>	<u>27,487</u>	<u>698</u>
Total Expenditures	\$2,470,331	\$2,348,432	\$121,899

The increase in salaries and benefits resulted from a full year's wages for the increased staffing hired for the new, larger facilities, staff raises and rises in benefit costs. Book and material expenditures decreased, in part, to counter the decrease in state source income. Total 2006 utility expenditures decreased slightly as the library district did not have to pay the utilities for double facilities for the Arnold and Northwest Branches as it did during 2005 construction and renovation. A full year of occupying larger, district owned buildings resulted in additional supplies and maintenance costs.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

District ownership of facilities caused a positive outcome in 2006 administrative expenses as the district no longer paid rent for a facility to house the Northwest Branch. The majority of the decrease in capital outlay expenditures for 2006 can be attributed to the decrease in grants awarded and donations received for equipment.

Comparison of Other Financing Uses is as follows:

	2006 <u>Fiscal Year</u>	2005 <u>Fiscal year</u>	Increase <u>(Decrease)</u>
Expenditures			
Interest	\$ 338,533	\$ 333,285	\$ 5,248
Principal			
Retirement	300,000	155,000	145,000
Construction	<u>112,687</u>	<u>4,049,545</u>	<u>(3,936,858)</u>
 Total Other Financing Uses	 \$ 751,220	 \$4,537,830	 (3,786,610)

Other Financing Uses decreased by \$3,786,610 in 2006 over 2005 Other Financing Uses as the construction and renovation projects were completed in 2005. Final payments were disbursed to contractors and additional library furnishings were purchased. The principal retirement increased in 2006 as the initial payment for the Certificate of Participation, Series 2004, financing for the Northwest Branch, came due in 2006.

H. General Fund Budgetary Highlights

By Missouri state law, the Library is required to adopt annual budgets for operating purposes. Budgets are prepared and adopted on the cash basis. The Board of Trustees must approve the annual budget. The budget, once approved, can only be amended at the Function and Fund levels by the approval of a majority of the Board.

For Fiscal Year 2006, the Library amended the final budget in August 2006. The following schedule shows a comparison of the original operating budget, the final amended operating budget and actual totals from operations:

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE WITH FINAL <u>BUDGET</u>
Total Revenues	\$2,849,750	\$2,935,115	\$2,903,633	\$ 31,482
Total Operating Expenditures	\$2,737,085	\$2,782,991	\$2,470,331	\$ 312,660
Net Change in Fund Balance	\$ 122,834	\$ 108,664	\$ 413,044	(\$ 304,380)

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2006
(UNAUDITED)

The variance in the Total Revenues Original Budget to the Final Budget was an increase of \$85,365. The variance in the Total Expenditures Original Budget to the Final Budget was a decrease of \$45,906. These revisions were made after the Original Budget was adopted. The Board approved these revisions in August 2006.

To Contact Jefferson County Library's Financial Management to request additional information or to post questions concerning this audit, please contact, Debby Byron, Assistant Director for Business & Finance, Jefferson County Library, 5678 State Road PP, High Ridge, MO 63049, (636) 677-8689 or debby@jeffersoncountylibrary.org.

BASIC FINANCIAL STATEMENTS

**JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF NET ASSETS-MODIFIED CASH BASIS
DECEMBER 31, 2006**

<u>ASSETS</u>	
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents	\$ 1,003,714.67
Investments	2,455,632.99
Total Current Assets	3,459,347.66
 <u>NON-CURRENT ASSETS</u>	
Cash (In Banks) Restricted	952,031.68
Total Non-Current Assets	4,411,379.34
TOTAL ASSETS	4,411,379.34
 <u>LIABILITIES</u>	
<u>CURRENT LIABILITIES</u>	
Bank Overdraft	59,970.67
Total Current Liabilities	59,970.67
TOTAL LIABILITIES	59,970.67
 <u>NET ASSETS</u>	
Invested in capital assets net of related debt (Note V & VI)	1,070,173.72
Unrestricted	3,281,234.95
TOTAL NET ASSETS	\$ 4,351,408.67

The notes to the financial statements are an integral part of this statement.

**JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF ACTIVITIES-MODIFIED CASH BASIS
DECEMBER 31, 2006**

	EXPENSES	PROGRAM REVENUES		GOVERNMENTAL
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	ACTIVITIES
				NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
<u>GOVERNMENTAL ACTIVITIES</u>				
Salaries and Benefits	\$ 1,584,868.80	\$ -	\$ -	\$ (1,584,868.80)
Books and Materials	297,116.27	-	-	(297,116.27)
Capital Outlay	205,736.13	-	-	(205,736.13)
Operating Expenses	495,296.89	81,668.50	38,365.00	(375,263.39)
Debt:				
Principal Payment	300,000.00	-	-	(300,000.00)
Interest and other fiscal charges	338,532.50	-	-	(338,532.50)
	<u>\$ 3,221,550.59</u>	<u>\$ 81,668.50</u>	<u>\$ 38,365.00</u>	<u>(3,101,517.09)</u>
<u>GENERAL REVENUES</u>				
Taxes				2,460,842.09
Investment Earnings				180,836.05
State Sources				50,304.56
Gifts				29,171.02
Other				105,773.44
Total General Revenues				<u>2,826,927.16</u>
Reclassifications				<u>(3,081,146.51)</u>
Change in Net Assets				<u>(3,355,736.44)</u>
NET ASSETS - Beginning of Year				<u>7,707,145.11</u>
NET ASSETS - End of Year				<u>\$ 4,351,408.67</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
 BALANCE SHEET - GOVERNMENTAL FUNDS
 MODIFIED CASH BASIS
 DECEMBER 31, 2006

		<u>GENERAL FUND</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	\$	1,003,714.67
Investments		2,455,632.99
		<u>3,459,347.66</u>
<u>NON-CURRENT ASSETS</u>		
Cash (In Banks) Restricted		<u>952,031.68</u>
 TOTAL ASSETS	 \$	 <u><u>4,411,379.34</u></u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Bank Overdraft	\$	<u>59,970.67</u>
 TOTAL LIABILITIES		 59,970.67
<u>FUND BALANCE</u>		
Reserved for Lease Obligations		952,031.68
Unreserved-Undesignated		<u>3,399,376.99</u>
 Total Fund Balance		 <u>4,351,408.67</u>
 TOTAL LIABILITIES AND FUND BALANCE	 \$	 <u><u>4,411,379.34</u></u>

The notes to the financial statements are an integral part of this statement.

**JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN
FUND BALANCE - GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2006**

	<u>GENERAL FUND</u>
REVENUES	
Taxes	\$ 2,511,146.65
Grants	38,365.00
Donations-Unrestricted	29,171.02
Interest	137,508.52
Fines and Other	185,510.27
TOTAL REVENUES	2,901,701.46
EXPENDITURES	
Salaries	1,315,799.00
Fringe Benefits	269,069.80
Books and Materials	291,654.17
Supplies	113,844.06
Publications	5,462.10
Maintenance	143,202.92
Administrative	50,851.79
Utilities	104,783.63
Professional Services	59,891.38
Staff/Board	22,723.11
Capital Outlay (Other Than Real Estate)	93,049.39
TOTAL EXPENDITURES	2,470,331.35
REVENUES COLLECTED OVER EXPENDITURES	431,370.11
OTHER FINANCING SOURCES	
Lease Financing-Restricted Interest	43,327.53
Sale of Land to City of Arnold	-
Capital Lease	-
TOTAL OTHER FINANCING SOURCES	43,327.53
OTHER FINANCING USES	
Interest Expense	338,532.50
Refunding & Investment Expense	-
Principal Retirement	300,000.00
Construction Project	112,686.74
Purchase of asset-Land/Building	-
TOTAL OTHER FINANCING USES	751,219.24
REVENUE COLLECTED AND OTHER SOURCES OVER EXPENDITURES PAID AND OTHER USES	(276,521.60)
FUND BALANCE - BEGINNING OF YEAR	4,627,930.27
FUND BALANCE - END OF YEAR	\$ 4,351,408.67

The notes to the financial statements are an integral part of this statement.

**JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2006**

Total Governmental Fund Balances	\$ 4,351,408.67
There are no reconciling items.	<u>-</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,351,408.67</u>

The notes to the financial statements are an integral part of this statement.

**JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND
BALANCES WITH THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2006**

Total Net Change in Governmental Fund Balances \$ (276,521.60)

Amounts reported for governmental activities in the statement
of net assets are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the fund. In the prior year, the financial statements were reported on the modified cash basis which included capital assets and debt. In the current year, the Statement of Net Assets will not include capital assets and debt.

Capital outlays (net of deletions & adjustments)	(13,365,373.85)	
Depreciation Expense	<u>2,221,159.01</u>	(11,144,214.84)

Repayment of lease principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities. Prior year debt will be pulled from the balance sheet to report the financial statements more accurately on a modified cash basis.

8,065,000.00

Change in net assets

\$ (3,355,736.44)

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Jefferson County Library District (District) have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercised oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercised oversight responsibility (which includes financial interdependence, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity, which would exercise such oversight, which would result in the District being considered a component unit of the entity.

Basis of Presentation

The government-wide and fund financial statements are combined with a reconciliation shown between them. Neither fiduciary funds nor component units that are fiduciary in nature are included in the government-wide financial statements. Program revenues include fees and fines collected during the year.

The Governmental Funds Balance Sheet and Statement of Net Assets and Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and Statement of Activities combines information about the reporting government as a whole and fund statements to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities.

Major individual governmental funds are reported as separate columns in the fund financial statements. The major funds consist of the general fund. Following is a description of the major funds.

Governmental Fund Type - The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

Basis of Accounting

The government-wide statements (the Statement of Net Assets and the Statement of Activities) are prepared using the modified cash basis of accounting. This modified cash basis of accounting is a basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to when financial events are recorded, such as the timing for recognizing revenues, expenses, and their related assets and liabilities. Under the District's modified cash basis of accounting, revenues and expenses and related assets and liabilities are recorded when they result from cash transactions. Modifications from the cash basis of accounting include the recording of investments that have an original maturity date greater than three months. Fund financial statements (the Governmental Funds Balance Sheet and Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances) are prepared using the current financial measurement focus and are accounted for using the cash basis of accounting. The cash basis of accounting is a basis of accounting other than generally accepted accounting principles. Under this cash basis, revenues are recognized when received and expenditures are recorded when paid.

Cash and Investments

The District maintains non-pooled cash and investments, which are reflected in the general fund, some of which are restricted for capital outlay. All investments are short-term, and are reported at cost, which approximates fair value. Carrying amount of cash deposits reasonably estimates fair value. Detailed cash and investment information and fair values are presented in Note II.

Budgets

The District is required by state law to adopt annual budgets for operating purposes. Once a budget is approved, it can be amended at the Function and Fund level only by approval of a majority of the members of the Board of Trustees. Each amendment must have Board approval. Such amendments are made before the fact, and are reflected in the official minutes of the Board and are not made after fiscal year end as dictated by law.

II. DEPOSITS AND INVESTMENTS

The District complies with various restrictions on deposits and investments, which are imposed by state statutes as follows:

A. Deposits

All deposits with financial institutions must be secured by collateral valued at market or par, whichever is lower, and/or FDIC insurance. The District's deposits are insured by FDIC insurance at December 31, 2006 and are pledged through Commerce Bank for \$410,255.66. Investments with original maturities three months or less are considered cash equivalents.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

II. DEPOSITS AND INVESTMENTS (CONCLUDED)

A. Deposits (concluded)

	Book Carrying Value	Bank Carrying Value
Cash and Cash Equivalents		
Cash on Hand	\$ 700.00	\$ 700.00
Bank Deposits – Unrestricted	(51,299.51)	78,266.55
FNMA Discount Note	197,459.78	198,950.78
FHLMC Discount Note	296,189.67	299,047.42
FHLMC Discount Note	394,919.56	398,729.89
Savings Accounts	105,774.50	105,774.50
Cash (In Banks) Restricted		
Short – Term Investments	952,031.68	952,029.68
	<u>\$ 1,895,775.68</u>	<u>\$ 2,033,498.82</u>

Original maturity dates of above notes and investments are less than three months.

B. Investments

Investment Policy: The District's investment activity is conducted in accordance with Missouri State Statutes and investment guidelines outlined therein. State statutes authorize investments in obligations of the U.S. Treasury.

	Book Carrying Value	Market
Investments		
REPOS	\$ 1,675,000.00	\$ 1,709,404.95
FHLMC Discount Note	487,895.62	489,099.38
FHLMC Discount Note	292,737.37	293,459.63
Total Investments	<u>\$ 2,455,632.99</u>	<u>\$ 2,491,963.96</u>

Original maturity dates of above notes and investments are greater than three months.

Credit Risk:

The S&P and Moody credit ratings for pledged securities associated with the District's investments in debt securities is AAA at December 31, 2006.

Concentration of Credit Risk:

State statute places no limit on the amount the District may invest in any one issuer with respect to U.S. Treasury securities.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2006

III. TAXES

A. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31. The County collects the property tax and remits it to the District the month following collection.

The assessed valuation of the tangible taxable property tax received in calendar years 2006 and 2005 for purposes of local taxation was:

	2006	2005
Fox-Windsor Sub-district	\$ 952,989,243	\$ 917,144,624
Northwest Sub-district	505,293,981	494,557,925
Total	\$ 1,458,283,224	\$ 1,411,702,549

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar years 2006 and 2005 for purposes of local taxation was:

	2006	2005
General Fund		
Fox-Windsor Subdistrict	\$.1789	\$.1789
Northwest Subdistrict	\$.1942	\$.1942

IV. EMPLOYEES RETIREMENT PLAN

A. Plan Description

The Jefferson County Library participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri.

LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, Section RSMO 70.600 - 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

B. Funding Status

Jefferson County Library's full-time and certain part-time (employees who regularly work more than 28.5 hours per week but less than 40 hours per week) employees contribute 4

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2006

IV. EMPLOYEES RETIREMENT PLAN (CONTINUED)

B. Funding Status (Concluded)

percent of their gross pay to the pension plan. The political subdivision is required to contribute at an actuarially determined rate; the current rate is 5.0 percent (general) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

C. Annual Pension Cost

For 2006, the political subdivision's annual pension cost of \$78,897 was equal to the required and actual contributions. The required contribution was determined as part of the February 29, 2004 and/or February 28, 2005 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2006 included (a) a rate of return on the investment of present and future assets of 7.5 percent per year, compounded annually, (b) projected salary increases of 4.0 percent per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0 percent to 6.0 percent per year, depending on age, attributable to seniority/merit, (d) pre-retirement mortality based on the RP-2000 Combined Healthy Table set back 0 years for men and 0 years for women and (e) post-retirement mortality based on the 1971 Group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at February 28, 2006, was 26 years.

THREE-YEAR TREND INFORMATION

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
06/30/04	\$ 63,721	100%	\$ 0
06/30/05	\$ 66,815	100%	\$ 0
06/30/06	\$ 78,897	100%	\$ 0

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a) / c] UAL as a Percentage of Covered Payroll
02/29/04	\$ 521,033	\$ 547,667	\$ 26,634	95%	\$ 707,192	4%
02/28/05	\$ 609,726	\$ 650,666	\$ 40,940	94%	\$ 746,232	5
02/28/06	\$ 722,234	\$ 757,125	\$ 34,891	95%	\$ 870,008	4

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

IV. EMPLOYEES RETIREMENT PLAN (CONCLUDED)

C. Annual Pension Cost (Concluded)

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with February 28, 2006 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

V. LEASES

During the year ended December 31, 1996, the District entered into an annually renewable lease purchase agreement with the Trustee-Magna Bank (now Union Planters Bank-during 1999 Union Planters Bank transferred the lease trustee responsibilities to the Bank of New York in St. Louis) for a library facility. The construction of the Windsor facility was funded through the sale of Certificates of Participation, Series 1996, Jefferson County Library District. These Certificates of Participation, Series 1996, were refunded May 1, 2003, by Refunding Lease Certificates of Participation, Series 2002.

During the year ended December 31, 2003, the District entered into a second annually renewable lease purchase agreement with the Trustee-Bank of New York in St. Louis for a library facility located in Arnold. The construction of the Fox-Arnold facility was funded through the sale of Certificates of Participation, Series 2003, Jefferson County Library District.

During the year ended December 31, 2004, the District entered into a third annually renewable lease purchase agreement with the Trustee-Bank of New York in St. Louis for a library facility located in High Ridge. The renovation of the new facility for the Northwest facility was funded through the sale of Certificates of Participation, Series 2004, Jefferson County Library District.

The District is required to make semi-annual lease payments due each March 1 and September 1 on all leases. The amount of principal paid by the District is recorded as principal retirement in the General Fund. The interest portion of each payment is recorded as interest in the same fund as the principal. The Trustee, The Bank of New York in St. Louis, is holding funds in escrow on all the above leases. Escrow accounts on the Series 2002 are held in a certificate of participation debt service reserve account and bond fund account. The market value of these escrow accounts as of December 31, 2006 is \$197,689.62. Escrow accounts on the Series 2003 are held in a certificate of participation debt service reserve account, bond fund account, and project fund. The market value of these escrow accounts as of December 31, 2006, is \$285,544.28. Escrow accounts on the Series 2004 are held in a certificate of participation debt service reserve account, bond fund account, project fund account and COI fund. The market value of these escrow accounts as of December 31, 2006, is \$468,797.78. Interest earned on the debt service reserve and bond fund accounts reduces the required semi-annual payments in the amount equal to earnings. The project fund account on the Series 2003 lease provides for funds for the construction of the Arnold facility to be paid out as invoices are presented. The Series 2002, Series 2003 and Series 2004 leases provide for interest at 2.500 percent to 5.250 percent, 2.200 percent to 5.000 percent and 1.800 percent to 4.600 percent, respectively.

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2006

V. LEASES (CONCLUDED)

	COP Series 2002	COP Series 2003	COP Series 2004
Balance, December 31, 2005	\$ 1,725,000.00	\$ 2,745,000.00	\$ 3,595,000.00
Additions	0.00	0.00	0.00
Payments	(110,000.00)	(50,000.00)	(140,000.00)
Balance, December 31, 2006	<u>\$ 1,615,000.00</u>	<u>\$ 2,695,000.00</u>	<u>\$ 3,455,000.00</u>
Due Within One Year	\$ 115,000.00	\$ 50,000.00	\$ 140,000.00

The following is a summary of the future minimum lease payments under the capital leases:

Fiscal Year	Principle	Interest	Total
2007	\$ 305,000.00	\$ 330,130.00	\$ 635,130.00
2008	315,000.00	320,542.50	635,542.50
2009	330,000.00	309,731.25	639,731.25
2010	340,000.00	297,715.00	637,715.00
2011	350,000.00	284,616.25	634,616.25
2012 – 2016	2,175,000.00	1,181,530.00	3,356,530.00
2017 – 2021	2,510,000.00	641,660.00	3,151,660.00
2022 – 2023	1,440,000.00	87,665.00	1,527,665.00
Total lease payments	<u>\$ 7,765,000.00</u>	<u>\$ 3,453,590.00</u>	<u>\$ 11,218,590.00</u>

Central Services leases office space from the Northwest Subdistrict at \$1,945.83 per month. This is a month-to-month lease.

The District's other operating leases consist of a postage meter which is leased with a \$107 monthly payment maturing April 30, 2009 and a copier which is leased with a \$267.88 per monthly payment maturing December 29, 2010. Annual payments for these two leases consist of \$4,498.56 for 2007 and 2008, \$3,642.56 for 2009 and \$3,214.56 for 2010.

VI. CURRENT YEAR REVENUE

In November and December 2005, the Jefferson County Collector advanced 2005 tax payments for both the Fox-Windsor Subdistrict and the Northwest Subdistrict in the amounts of \$898,254 and \$481,100 respectively. In November and December 2006, the Jefferson County Collector advanced 2006 tax payments for both the Fox-Windsor Subdistrict and the Northwest Subdistrict in the amounts of \$809,188 and \$431,723, respectively.

VII. RESTRICTED FUND BALANCE

The restricted fund balances in the general fund relate to lease obligations for Series 2002, 2003 and 2004 Certificates of Participation.

VIII. RECLASSIFICATIONS

Capital assets and debt have been excluded from the Statement of Net Assets to reflect a more accurate modified cash basis of accounting reporting.

REQUIRED SUPPLEMENTARY INFORMATION

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 NON-GAAP BUDGET BASIS AND ACTUAL - GENERAL FUND - MODIFIED CASH BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2006

	Fox/Windsor Sub-District			Northwest Sub-District			Central Services			Total		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance	Final Budget	Actual	Variance	Final Budget	Actual	Variance
REVENUES COLLECTED												
Taxes	1,663,790.00	1,576,850.22	86,939.78	945,110.00	934,296.43	10,813.57	-	-	-	2,608,900.00	2,511,146.65	97,753.35
Grants	8,465.00	14,288.92	(5,823.92)	28,750.00	24,076.08	4,673.92	-	-	-	37,215.00	38,365.00	(1,150.00)
Donations-Unrestricted	7,200.00	16,272.65	(9,072.65)	2,050.00	12,898.37	(10,848.37)	-	-	-	9,250.00	29,171.02	(19,921.02)
Interest	65,300.00	83,647.24	(18,347.24)	40,300.00	53,861.28	(13,561.28)	-	-	-	105,600.00	137,508.52	(31,908.52)
Fines and Other	70,350.00	76,766.47	(6,416.47)	103,800.00	108,743.80	(4,943.80)	-	-	-	174,150.00	185,510.27	(11,360.27)
TOTAL REVENUE COLLECTED	1,815,105.00	1,767,825.50	47,279.50	1,120,010.00	1,133,875.96	(13,865.96)	-	-	-	2,935,115.00	2,901,701.46	33,413.54
EXPENDITURES PAID												
Salaries	671,050.00	649,655.21	21,394.79	349,050.00	314,804.81	34,245.19	354,650.00	351,338.98	3,311.02	1,374,750.00	1,315,799.00	58,951.00
Fringe Benefits	139,875.00	127,846.13	12,028.87	66,525.00	61,675.47	4,849.53	85,325.00	79,548.20	5,776.80	291,725.00	269,069.80	22,655.20
Books and Materials	211,145.00	185,379.11	25,765.89	118,455.00	106,275.06	12,179.94	-	-	-	329,600.00	291,654.17	37,945.83
Supplies	66,656.00	56,943.63	9,712.37	42,410.00	32,180.93	10,229.07	28,550.00	24,719.50	3,830.50	137,616.00	113,844.06	23,771.94
Publications	3,300.00	2,493.46	806.54	2,300.00	1,999.29	300.71	3,200.00	969.35	2,230.65	8,800.00	5,462.10	3,337.90
Maintenance	103,025.00	80,021.42	23,003.58	66,500.00	50,147.32	16,352.68	19,300.00	13,034.18	6,265.82	188,825.00	143,202.92	45,622.08
Administrative	24,550.00	14,535.12	10,014.88	15,875.00	8,496.02	7,378.98	29,900.00	27,820.65	2,079.35	70,325.00	50,851.79	19,473.21
Utilities	78,500.00	58,971.71	19,528.29	46,100.00	37,000.51	9,099.49	18,300.00	8,811.41	9,488.59	142,900.00	104,783.63	38,116.37
Professional Services	20,350.00	17,108.97	3,241.03	12,000.00	5,707.60	6,292.40	39,600.00	37,074.81	2,525.19	71,950.00	59,891.38	12,058.62
Staff/Board	7,100.00	5,473.30	1,626.70	4,000.00	2,904.08	1,095.92	16,300.00	14,345.73	1,954.27	27,400.00	22,723.11	4,676.89
Capital Outlay (Other Than Real Estate)	62,500.00	38,099.13	24,400.87	54,200.00	39,224.02	14,975.98	22,400.00	15,726.24	6,673.76	139,100.00	93,049.39	46,050.61
TOTAL EXPENDITURES PAID	1,388,051.00	1,236,527.19	151,523.81	777,415.00	660,415.11	116,999.89	617,525.00	573,389.05	44,135.95	2,782,991.00	2,470,331.35	312,659.65
REVENUES COLLECTED OVER EXPENDITURES PAID BEFORE CENTRAL SERVICES ALLOCATIONS												
Northwest: C/S Allocation	-	-	-	216,134.00	200,686.14	15,447.86	216,134.00	(200,686.14)	(15,447.86)	-	-	-
Fox-Windsor: C/S Allocation	401,391.00	372,702.91	28,688.09	-	-	-	401,391.00	(372,702.91)	(28,688.09)	-	-	-
REVENUES COLLECTED OVER EXPENDITURES PAID AFTER CENTRAL SERVICES ALLOCATIONS												
	25,663.00	158,595.40	(132,932.40)	126,461.00	272,774.71	(146,313.71)	-	-	(0.00)	152,124.00	431,370.11	(279,246.11)

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
NON-GAAP BUDGET BASIS AND ACTUAL - GENERAL FUND - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2006

	Fox/Windsor Sub-District			Northwest Sub-District			Central Services			Total		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance	Final Budget	Actual	Variance	Final Budget	Actual	Variance
OTHER FINANCING SOURCES												
Capital Project Financing - Int Restricted	16,000.00	22,671.62	(6,671.62)	14,000.00	20,655.91	(6,655.91)	-	-	-	30,000.00	43,327.53	(13,327.53)
Sale of Land to City of Arnold	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	16,000.00	22,671.62	(6,671.62)	14,000.00	20,655.91	(6,655.91)	-	-	-	30,000.00	43,327.53	(13,327.53)
OTHER FINANCING USES												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Principal Retirement	160,000.00	160,000.00	-	140,000.00	140,000.00	-	-	-	-	300,000.00	300,000.00	-
Interest Expense & Other	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal Charges	201,318.00	201,317.50	0.50	137,215.00	137,215.00	-	-	-	-	338,533.00	338,532.50	0.50
Refunding & Investment Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Construction Project	100,000.00	70,127.37	29,872.63	100,000.00	42,559.37	57,440.63	-	-	-	200,000.00	112,686.74	87,313.26
Purchase of Asset-Land/Building	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING USES	461,318.00	431,444.87	29,873.13	377,215.00	319,774.37	57,440.63	-	-	-	838,533.00	751,219.24	87,313.76
REVENUE COLLECTED AND OTHER SOURCES OVER (UNDER) EXPENDITURES PAID AND OTHER USES												
	<u>(419,655.00)</u>	<u>(250,177.85)</u>	<u>(169,477.15)</u>	<u>(236,754.00)</u>	<u>(26,343.75)</u>	<u>(210,410.25)</u>	<u>-</u>	<u>-</u>	<u>(0.00)</u>	<u>(656,409.00)</u>	<u>(276,521.60)</u>	<u>(379,887.40)</u>

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
NON-GAAP ORIGINAL AND FINAL BUDGET BASIS - GENERAL FUND - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2006

	Fox/Windsor Sub-District			Northwest Sub-District			Central Services				Total		
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Budget</u>	<u>Variance</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
REVENUES COLLECTED													
Taxes	1,663,790.00	1,663,790.00	-	945,110.00	945,110.00	-	-	-	-	-	2,608,900.00	2,608,900.00	-
Grants	-	8,465.00	8,465.00	-	28,750.00	28,750.00	-	-	-	-	-	37,215.00	37,215.00
Donations-Unrestricted	7,200.00	7,200.00	-	2,050.00	2,050.00	-	-	-	-	-	9,250.00	9,250.00	-
Interest	43,300.00	65,300.00	22,000.00	25,300.00	40,300.00	15,000.00	-	-	-	-	68,600.00	105,600.00	37,000.00
Fines and Other	79,350.00	70,350.00	(9,000.00)	83,650.00	103,800.00	20,150.00	-	-	-	-	163,000.00	174,150.00	11,150.00
TOTAL REVENUE COLLECTED	1,793,640.00	1,815,105.00	21,465.00	1,056,110.00	1,120,010.00	63,900.00	-	-	-	-	2,849,750.00	2,935,115.00	85,365.00
EXPENDITURES PAID													
Salaries	674,875.00	671,050.00	(3,825.00)	349,050.00	349,050.00	-	354,650.00	354,650.00	-	-	1,378,575.00	1,374,750.00	(3,825.00)
Fringe Benefits	150,900.00	139,875.00	(11,025.00)	68,725.00	66,525.00	(2,200.00)	88,825.00	85,325.00	(3,500.00)	-	308,450.00	291,725.00	(16,725.00)
Books and Materials	212,095.00	211,145.00	(950.00)	116,355.00	118,455.00	2,100.00	-	-	-	-	328,450.00	329,600.00	1,150.00
Supplies	55,700.00	66,656.00	10,956.00	32,010.00	42,410.00	10,400.00	28,550.00	28,550.00	-	-	116,260.00	137,616.00	21,356.00
Publications	3,500.00	3,300.00	(200.00)	2,300.00	2,300.00	-	3,200.00	3,200.00	-	-	9,000.00	8,800.00	(200.00)
Maintenance	102,875.00	103,025.00	150.00	64,000.00	66,500.00	2,500.00	22,950.00	19,300.00	(3,650.00)	-	189,825.00	188,825.00	(1,000.00)
Administrative	20,550.00	24,550.00	4,000.00	15,875.00	15,875.00	-	29,900.00	29,900.00	-	-	66,325.00	70,325.00	4,000.00
Utilities	78,000.00	78,500.00	500.00	40,100.00	46,100.00	6,000.00	16,450.00	18,300.00	1,850.00	-	134,550.00	142,900.00	8,350.00
Professional Services	14,350.00	20,350.00	6,000.00	14,500.00	12,000.00	(2,500.00)	35,600.00	39,600.00	4,000.00	-	64,450.00	71,950.00	7,500.00
Staff/Board	7,100.00	7,100.00	-	4,000.00	4,000.00	-	15,000.00	16,300.00	1,300.00	-	26,100.00	27,400.00	1,300.00
Capital Outlay (Other Than Real Estate)	52,500.00	62,500.00	10,000.00	40,200.00	54,200.00	14,000.00	22,400.00	22,400.00	-	-	115,100.00	139,100.00	24,000.00
TOTAL EXPENDITURES PAID	1,372,445.00	1,388,051.00	15,606.00	747,115.00	777,415.00	30,300.00	617,525.00	617,525.00	-	-	2,737,085.00	2,782,991.00	45,906.00
REVENUES COLLECTED OVER EXPENDITURES PAID BEFORE CENTRAL SERVICES ALLOCATIONS													
	421,195.00	427,054.00	5,859.00	308,995.00	342,595.00	33,600.00	(617,525.00)	(617,525.00)	-	-	112,665.00	152,124.00	39,459.00
Northwest: C/S Allocation	-	-	-	216,134.00	216,134.00	-	216,134.00	216,134.00	-	-	-	-	-
Fox-Windsor: C/S Allocation	401,391.00	401,391.00	-	-	-	-	401,391.00	401,391.00	-	-	-	-	-
REVENUES COLLECTED OVER EXPENDITURES PAID AFTER CENTRAL SERVICES ALLOCATIONS													
	19,804.00	25,663.00	5,859.00	92,861.00	126,461.00	33,600.00	-	-	-	-	112,665.00	152,124.00	39,459.00

JEFFERSON COUNTY LIBRARY DISTRICT OF MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
NON-GAAP ORIGINAL AND FINAL BUDGET BASIS - GENERAL FUND - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2006

	Fox/Windsor Sub-District			Northwest Sub-District			Central Services			Total		
	Original Budget	Final Budget	Variance	Original Budget	Final Budget	Variance	Original Budget	Final Budget	Variance	Original Budget	Final Budget	Variance
OTHER FINANCING SOURCES												
Capital Project Financing - Int Restricted	7,000.00	16,000.00	9,000.00	3,500.00	14,000.00	10,500.00	-	-	-	10,500.00	30,000.00	19,500.00
Sale of Land to City of Arnold	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	7,000.00	16,000.00	9,000.00	3,500.00	14,000.00	10,500.00	-	-	-	10,500.00	30,000.00	19,500.00
OTHER FINANCING USES												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Principal Retirement	160,000.00	160,000.00	-	140,000.00	140,000.00	-	-	-	-	300,000.00	300,000.00	-
Interest Expense & Other	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal Charges	201,318.00	201,318.00	-	137,215.00	137,215.00	-	-	-	-	338,533.00	338,533.00	-
Refunding & Investment Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Construction Project	-	100,000.00	100,000.00	-	100,000.00	100,000.00	-	-	-	-	200,000.00	200,000.00
Purchase of Asset-Land/Building	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING USES	361,318.00	461,318.00	100,000.00	277,215.00	377,215.00	100,000.00	-	-	-	638,533.00	838,533.00	200,000.00
REVENUE COLLECTED AND OTHER SOURCES OVER (UNDER) EXPENDITURES PAID AND OTHER USES												
	(334,514.00)	(419,655.00)	(85,141.00)	(180,854.00)	(236,754.00)	(55,900.00)	-	-	-	(515,368.00)	(656,409.00)	(141,041.00)