



**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2022



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 WARRENVILLE, ILLINOIS
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WARRENVILLE, ILLINOIS
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INTRODUCTORY SECTION

WARRENVILLE PUBLIC LIBRARY DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2022

As the management of the Warrenville Public Library District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the District's Financial Statements (beginning on page 5).

This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS ANNUAL REPORT

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The focus of the Statement of Net Position presents information on all of the District's assets and liabilities and deferred inflows of resources with the difference between reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements (see pages 5-6) describe functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District reflect the District's basic services, including access to physical and electronic materials, reference and readers' services, programming, interlibrary loan and outreach services.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar. The focus of the presentation is on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are in one category: governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Special Reserve Fund, both of which are considered to be "major" funds. Data from the other four governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 7 through 10 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 11 through 28 of this report.

Other Information

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes for financial statements. Combining and individual fund statements and schedules including major fund budget versus actual schedules can be found on pages 29 through 39 of this report.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

GOVERNMENT-WIDE STATEMENTS

Net Position

The following table reflects the condensed Statement of Net Position.

**Table 1
Statement of Net Position
Governmental Activities**

	As of June 30, 2021	As of June 30, 2022
Current and Other Assets	\$ 2,401,386	\$ 2,623,385
Capital Assets	5,518,939	5,235,092
Total Assets	7,920,325	7,858,477
Current Liabilities	6,568	7,213
Long-Term Liabilities	1,410,000	1,270,000
Total Liabilities	1,416,568	1,277,213
Deferred Inflows	995,266	1,073,038
Total Liabilities and Deferred Inflows	2,411,834	2,350,251
Net Position		
Net Investment in Capital Assets	4,108,939	3,965,092
Restricted	335,945	263,053
Unrestricted	1,063,607	1,280,081
Total Net Position	\$ 5,508,491	\$ 5,508,226

The District's combined net position decreased from \$5,508,491 to \$5,508,226 during 2022.

For more detailed information, see the Statement of Net Position on page 5.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Activities

The following table summarizes the revenue and expenses of the District's activities for 2022:

**Table 2
Changes in Net Position
Governmental Activities
For the Fiscal Year Ended**

	<u>As of June 30, 2021</u>	<u>As of June 30, 2022</u>
Revenues		
Program Revenues		
Grants	\$ 55,755	\$ 27,365
Charges for Services	1,109	5,484
General Revenues		
Property Taxes	1,938,464	1,985,284
Donations	1,545	2,690
Developer Donations	169,390	100,000
Investment Income	2,128	2,047
Miscellaneous	4,365	4,217
Total Revenues	<u>2,172,756</u>	<u>2,127,078</u>
Expenses		
Culture & Recreation	1,944,661	2,100,762
Debt Service	29,390	26,581
Total Expenses	<u>1,974,051</u>	<u>2,127,343</u>
Changes in Net Position	198,705	(265)
Total Net Position, Beginning of Year	<u>5,309,786</u>	<u>5,508,491</u>
Total Net Position, End of Year	<u>\$ 5,508,491</u>	<u>\$ 5,508,226</u>

**WARRENVILLE PUBLIC LIBRARY DISTRICT
 WARRENVILLE, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**FINANCIAL OVERVIEW
WARRENVILLE PUBLIC LIBRARY DISTRICT**

INCOME SOURCES

	<u>2020/2021</u>	<u>2021/2022</u>
Local property taxes	89.2%	93.33%
Grants	2.6%	1.29%
Donations	0.1%	0.13%
Developer Donations	7.8%	4.70%
Investment Income	0.1%	0.10%
Fines/fees	0.0%	0.01%
Copies/Printouts	0.0%	0.25%
Miscellaneous	0.2%	0.20%
Total Income	\$ 2,172,756	\$ 2,127,078

EXPENDITURES BY CATEGORY

	<u>2020/2021</u>	<u>2021/2022</u>
Personnel Services	60.0%	64.91%
Building	8.0%	8.08%
Contractual Services	2.7%	1.72%
Library Materials	8.6%	9.41%
Equipment	1.4%	0.46%
Office expenditures	1.3%	1.02%
Public service/programs	2.2%	1.98%
Automation	6.5%	4.02%
Contingency	0.0%	0.0%
Debt Service	9.3%	8.4%
Total Expenditures	\$ 1,830,204	\$ 1,983,496

This financial overview represents normal operating income and expenditures. Depreciation expense is not included.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

There are seven basic impacts on revenues and expenses as reflected below:

Normal Impacts

Revenues

Effect of Tax Cap. There was a modest 2.1% increase in the District's total tax extension (to \$2,031,224) as compared to last year's 2.5% increase. At the present time, the tax cap allows the District to levy for additional funds up to the CPI limiting rate. The tax rate remains well below the .6000 rate allowable by state statute. The Library District's rate continues to represent 3-4% of a property owner's total property tax rate.

DuPage County extended a total tax rate of .3643, an increase of less than 1% from the previous .3606 (which was a decrease of less than 1% from the previous tax year). The District increased the levy amount for the corporate fund and eliminated the levy for the building maintenance fund. For this reason, the corporate fund rate increased to .3643 from the previous year's rate of .3596. The District plans to eliminate the building maintenance fund in 2023, thereafter using the corporate fund for most recurring, normal expenditures.

Changing patterns in intergovernmental and grant revenue (both recurring and non-recurring.)

Certain recurring revenues (City developer fees, intergovernmental income, state per capita grant, etc.) may experience significant changes periodically. The District received the first intergovernmental payments from the City of Warrenville's Tax Increment Financing Districts for TIF-supported residential developments. The payments are expected to increase as developments are completed, then level off and continue through the end of each TIF. Non-recurring or one-time grants, such as individual gifts or distributions from the Warrenville Public Library Designated Fund at DuPage Foundation, are less predictable and often distort their impact on year-to-year comparisons.

Market impacts on investment income. The District's investment portfolio is managed using a similar average maturity to most other governments. Market conditions may cause investment income to fluctuate. Most funds are invested in checking accounts at Fifth Third Bank. These accounts offer both liquidity and safety, which are requisites of the District's investment policy. The District continues to look for ways to maximize investment income without risking safety or liquidity.

Expenses

Introduction of new programs. Within functional expense categories, individual programs may be added or deleted in order to meet the changing needs of the District.

Changes in authorized personnel. Changes in service demand may cause the District to increase or decrease staffing levels. Personnel costs are the District's most significant operating costs.

Salary & Benefits increases (annual adjustments, merit and minimum wage increases). The ability to attract and retain quality personnel requires the District to strive to have competitive salary ranges and pay practices. Salaries will be impacted by the incremental annual increases (2019-2025) in the Illinois minimum wage.

Inflation. Some of the District's functions and services may experience unusual commodity specific increases due to inflation.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Current Year Impacts

Normal Operating Revenues

For the fiscal year ended June 30, 2022, normal operating revenues totaled \$2,127,078 down 2.1% from last year's \$2,172,756. The decrease is attributed to a decrease in developer donations and grant revenues. Property taxes, the District's largest single revenue source, accounted for 93.33% of total revenue. The 2021 assessed valuation of the District increased 1% to \$557,568,904 from \$551,832,372 in 2020.

Two Tax Increment Financing Districts established by the City of Warrenville had a minimal impact on District revenue. Approximately \$85,500 of property tax revenue went to the TIFs. Residential development continues. The District will continue submit annual requests to the City of Warrenville for TIF reimbursement in accordance with Illinois' Tax Increment Allocation Redevelopment Act.

Charges for services, which include fines, photocopies, meeting room rental, non-resident cards and lost materials fees, represent less than 1% of total income. Grants and donations account for 1.1%. Investment income accounted for 0.1% of total income.

The District received income from several grants and gifts, including the 2021 Per Capita Grant (\$19,987). \$1,200 was received from the Warrenville Public Library Designated Fund at DuPage Foundation.

The Coronavirus disease (COVID-19) pandemic had no known impact on revenues in 2022.

Normal Operating Expenditures

The District's normal operating expenditures were \$1,983,496 in 2022, an 8.4% increase from \$1,830,204 in 2021.

Expenditures for Personnel Services increased in 2022. As COVID-19 mitigations eased, library hours returned to normal and vacant positions were filled. Total expenditures for library materials returned to pre-pandemic levels.

Capital Outlay Revenues and Expenditures

The District completed an interior renovation project in 2017. Debt certificates were issued for \$1,950,000 to fund a part of the renovation. Principal and interest payments are made from the general fund and are reported as normal operating expenditures. There were no Capital Outlay expenditures in 2022.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the Warrenville Public Library District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As of June 30, 2022, the governmental funds (as presented on the balance sheet on page 6) had a combined fund balance of \$1,534,134. This reflects a combined increase of \$143,5822 over the prior year. The district continues to maintain a reserve of at least 3 months' operating expenditures as outlined in the Fund Balance Policy adopted in 2012.

**Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended June 30, 2022**

	Original Appropriation	Final Appropriation	Actual 2022	Actual 2021
Revenues				
Taxes	\$ 1,984,389	\$ 1,984,389	\$ 1,979,725	\$ 1,837,025
Investment Income	2,000	2,000	2,047	2,128
Charges for Services - Fines, Fees, Copier	2,000	2,000	5,484	1,109
Grants	16,940	16,940	20,534	55,755
Intergovernmental	2,500	2,500	6,822	-
Other	106,000	106,000	106,907	175,300
Total Revenues	2,113,829	2,113,829	2,121,519	2,071,317
Expenditures				
Culture and Recreation	2,632,000	2,632,000	1,711,374	1,525,861
Capital Outlay	-	-	-	-
Debt Service	168,000	168,000	166,581	169,390
Total Expenditures	2,800,000	2,800,000	1,877,955	1,695,251
Excess of Revenues over Expenditures	(686,171)	(686,171)	243,564	376,066
Transfers	-	-	(300,000)	-
Change in Fund Balance	\$ (686,171)	\$ (686,171)	\$ (56,436)	\$ 376,066

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Continued)

Capital Assets

The following schedules reflect the District's capital asset balances:

**Table 4
Capital Assets**

	As of June 30, 2021	As of June 30, 2022
Governmental Activities		
Capital Assets Not Being Depreciated		
Land	\$ 440,500	\$ 440,500
Artwork	53,800	53,800
Construction in Progress	-	-
	<hr/>	<hr/>
Total Capital Assets Not Being Depreciated	494,300	494,300
	<hr/>	<hr/>
Capital Assets Being Depreciated		
Building and Building Improvements	8,023,630	8,023,630
Furniture and Equipment	338,163	338,163
	<hr/>	<hr/>
Total Capital Assets Being Depreciated	8,361,793	8,361,793
	<hr/>	<hr/>
Less accumulated depreciation for		
Buildings and Building Improvements	3,118,391	3,381,951
Furniture and Equipment	218,763	239,050
	<hr/>	<hr/>
Total Accumulated Depreciation	3,337,154	3,621,001
	<hr/>	<hr/>
Total Capital Assets Being Depreciated, Net	5,024,639	4,740,792
	<hr/>	<hr/>
Governmental Activities Capital Assets, Net	\$ 5,518,939	\$ 5,235,092

At year-end, the District's investment in capital assets (net of accumulated depreciation) for its governmental-type activities was \$5,235,092. See Note 3 for further information regarding capital assets.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Long-Term Debt

The table below summarizes the District's outstanding long-term debt:

**Table 5
Long-Term Debt**

	As of June 30, 2021	As of June 30, 2022
Debt Certificate Payable	\$ 1,410,000	\$ 1,270,000
Total Long-Term Liabilities	\$ 1,410,000	\$ 1,270,000

The debt certificates funded the interior remodeling project completed in 2017. The debt is being repaid by the District with general fund revenue. See Note 7 for further information regarding long-term debt.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens with a general overview of the District's finances and to demonstrate accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Sandra Whitmer, Director, Warrenville Public Library District, 28W751 Stafford Place, Warrenville, Illinois, 60555.

INDEPENDENT AUDITOR'S REPORT

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Warrenville Public Library District
Warrenville, Illinois

Opinion

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 Warrenville Public Library District (the District) as of and for the year ended June 30, 2022 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, each major fund, and the aggregate remaining fund information - modified cash basis of the Warrenville Public Library District as of June 30, 2022, and the respective changes in financial position - modified cash basis, of the year then ended in accordance with the basis of accounting as described in Note 1d.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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 1d; this includes determining that the modified cash basis of accounting is an acceptable basis for the 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 error or fraud.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matters

Basis of Accounting

We draw attention to Note 1d of the financial statements, which describes the basis of accounting. The fund financial statements are prepared on the modified cash basis of accounting. The government-wide financial statements are prepared on the modified cash basis of accounting. The modified cash basis 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.

Supplementary 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 combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules 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.

The 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and supplementary information as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended June 30, 2021. We expressed unmodified opinions on the modified cash basis on the governmental activities reported on the government-wide financial statements and on the modified cash basis for each major fund and the aggregate remaining fund information. That audit was conducted for purposes of forming an opinion on the basic financial statements as a whole. The 2021 comparative information included on certain combining and individual financial statements and schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 information is fairly stated in all material respects in relation to the basic financial statements from which it has been derived.

Sikich LLP

Naperville, Illinois
October 31, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

June 30, 2022

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 2,623,385
Capital assets not being depreciated	494,300
Capital assets (net of accumulated depreciation)	<u>4,740,792</u>
Total assets	<u>7,858,477</u>
LIABILITIES	
Payroll withholding payable	7,213
Long-term liabilities	
Due within one year	145,000
Due in more than one year	<u>1,125,000</u>
Total liabilities	<u>1,277,213</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	<u>1,073,038</u>
Total deferred inflows of resources	<u>1,073,038</u>
Total liabilities and deferred inflows of resources	<u>2,350,251</u>
NET POSITION	
Net investment in capital assets	3,965,092
Restricted for	
Building equipment and maintenance	37,206
Working cash	225,847
Unrestricted	<u>1,280,081</u>
TOTAL NET POSITION	<u><u>\$ 5,508,226</u></u>

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

For the Year Ended June 30, 2022

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
Culture and recreation	\$ 2,100,762	\$ 5,484	\$ 27,356	\$ -	\$ (2,067,922)
Interest	26,581	-	-	-	(26,581)
Total governmental activities	2,127,343	5,484	27,356	-	(2,094,503)
TOTAL PRIMARY GOVERNMENT	\$ 2,127,343	\$ 5,484	\$ 27,356	\$ -	(2,094,503)
			General Revenues		
			Property taxes	1,985,284	
			Developer donations	100,000	
			Investment income	2,047	
			Miscellaneous	4,217	
			Donations	2,690	
			Total	2,094,238	
			CHANGE IN NET POSITION		(265)
			NET POSITION, JULY 1		5,508,491
			NET POSITION, JUNE 30		\$ 5,508,226

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

STATEMENT OF ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES
AND FUND BALANCES ARISING FROM MODIFIED CASH TRANSACTIONS
GOVERNMENTAL FUNDS

June 30, 2022

	General	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 1,900,134	\$ 460,198	\$ 263,053	\$ 2,623,385
TOTAL ASSETS	\$ 1,900,134	\$ 460,198	\$ 263,053	\$ 2,623,385
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Payroll withholding payable	\$ 7,213	\$ -	\$ -	\$ 7,213
Total liabilities	7,213	-	-	7,213
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	1,073,038	-	-	1,073,038
Total deferred inflows of resources	1,073,038	-	-	1,073,038
Total liabilities and deferred inflows of resources	1,080,251	-	-	1,080,251
FUND BALANCES				
Nonspendable				
Working cash	-	-	225,847	225,847
Restricted				
Building equipment and maintenance	-	-	37,206	37,206
Committed				
Special reserve	-	460,198	-	460,198
Unassigned	819,883	-	-	819,883
Total fund balances	819,883	460,198	263,053	1,543,134
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,900,134	\$ 460,198	\$ 263,053	\$ 2,623,385

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**RECONCILIATION OF FUND BALANCES ARISING FROM MODIFIED CASH BASIS
OF THE GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES
IN THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS**

For the Year Ended June 30, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 1,543,134
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	5,235,092
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	<u>(1,270,000)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,508,226</u></u>

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS

For the Year Ended June 30, 2022

	General	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES COLLECTED				
Property taxes	\$ 1,979,725	\$ -	\$ 5,559	\$ 1,985,284
Grants	20,534	-	-	20,534
Intergovernmental revenue	6,822	-	-	6,822
Developer donations	100,000	-	-	100,000
Donations	2,690	-	-	2,690
Investment income	2,047	-	-	2,047
Miscellaneous	9,701	-	-	9,701
Total revenues collected	2,121,519	-	5,559	2,127,078
EXPENDITURES PAID				
Current				
Culture and recreation	1,711,374	27,090	78,451	1,816,915
Debt service				
Principal	140,000	-	-	140,000
Interest and fiscal charges	26,581	-	-	26,581
Total expenditures paid	1,877,955	27,090	78,451	1,983,496
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	243,564	(27,090)	(72,892)	143,582
OTHER FINANCING SOURCES (USES)				
Transfers in	-	300,000	-	300,000
Transfers (out)	(300,000)	-	-	(300,000)
Total other financing sources (uses)	(300,000)	300,000	-	-
NET CHANGE IN FUND BALANCES	(56,436)	272,910	(72,892)	143,582
FUND BALANCES, JULY 1	876,319	187,288	335,945	1,399,552
FUND BALANCES, JUNE 30	\$ 819,883	\$ 460,198	\$ 263,053	\$ 1,543,134

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES
COLLECTED, EXPENDITURES PAID AND CHANGES IN FUND BALANCES -
MODIFIED CASH BASIS - TO THE GOVERNMENTAL ACTIVITIES IN THE
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS**

For the Year Ended June 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 143,582
Amounts reported for governmental activities in the statement of activities are different because:	
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(283,847)
The repayment of long-term debt is reported as an expenditure when due in governmental funds, but as an reduction of principal outstanding in the statement of activities	<u>140,000</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (265)</u></u>

See accompanying notes to financial statements.

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Warrenville Public Library District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)) except as described in Note 1d. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The more significant of the accounting policies are described below.

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) governed by an elected Board of Trustees (the Board). These financial statements present the District's reporting entity as required by GAAP. The District is considered to be a primary government since the Board is separately elected and the District is fiscally independent.

Based on the criteria of GASB Statement No 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, the District does not have any component units. The Warrenville Public Library Designated Fund at DuPage Foundation, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary. The District reports only governmental funds.

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted, committed or assigned funds (special revenue funds), the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds), the funds restricted, committed or assigned for the servicing of general long-term debt (debt service funds) and management of funds held in trust that can be used for library services (permanent fund). The General Fund is used to account for all activities of the District not accounted for in some other fund.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely to a significant extent on fees and charges for support.

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

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

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for in another fund.

The Special Reserve Fund, a capital projects fund, is used to account for capital improvements at the District.

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

The government-wide financial statements are reported using the economic resources measurement focus and using the modified cash basis of accounting which is a comprehensive basis of accounting other than GAAP. Revenues are recorded at the time of receipt by the District except that the property tax revenues collected before the year they were levied to finance are recorded as deferred revenue until the beginning of the applicable year. They are recognized as revenue in the new year. Expenses are recorded when the funds are disbursed. Depreciation of capital assets has also been shown on the government-wide financial statements. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with GAAP.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting which is a comprehensive basis of accounting other than GAAP. Revenues are recorded at the time of receipt by the District except that the property tax revenues collected before the year they were levied to finance are recorded as unavailable revenue until the beginning of the applicable year. They are recognized as revenue in the succeeding year. Expenditures are recorded when the funds are disbursed. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with GAAP.

e. Investments

Investments with a maturity of greater than one year, at time of purchase, if any, are stated at fair value. Non-negotiable certificates of deposit are stated at cost. The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District held no investments to measure at fair value at June 30, 2022.

f. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets (Continued)

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

Assets	Years
Buildings and building improvements	40
Furniture and equipment	5-10

g. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Principal payments on long-term debt are recorded as expenditures in the fund financial statements but as a reduction of a liability on the government-wide statements.

h. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the District's Board, which is considered the District's highest level of decision-making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balances represent amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's director. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances in any other governmental funds are also reported as unassigned.

The District's flow of funds assumptions prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first, followed by assigned and then unassigned funds.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Fund Balance/Net Position (Continued)

The District has established fund balance reserve policies for its governmental funds. The General and Working Cash Funds have a combined target of no less than three months of operating expenditures be included in unassigned fund balance for fiscal sustainability. Any funds in excess of the three-month target may be transferred from the General Fund to any other fund that does not meet its target.

The various Special Revenue Funds supported by property taxes are restricted due to the restricted revenue streams of the fund balance. These funds also target no less than three months of operating expenditures be included in unassigned fund balance for fiscal sustainability. Other funds are restricted due to the nature of the contributions to the fund.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the net position is restricted as a result of enabling legislation adopted by the District. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

i. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

j. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the statement of net position as "cash and investments."

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The District's investment policy allows the District to make deposits/invest in accordance with ILCS, namely in interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing time deposits or any other investment constituting direct obligations of any institution as defined by the Illinois Banking Act and is insured by the Federal Depository Insurance Corporation and The Illinois Funds.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. To guard against credit risk for deposits with financial institutions, the District's investment policy requires that deposits with financial institutions in excess of FDIC be collateralized with collateral of at least 110% of the deposits at institution held by an independent third party in the name of the District.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in the possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased. The Illinois Funds is not subject to custodial credit risk.

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits with Financial Institutions (Continued)

operating funds and maximizing yields for funds based on the time line for the funds use. Unless matched to a specific cash flow, the District will not directly invest in certificates of deposit with a maturity of greater than three years from the date of purchase.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government and The Illinois Funds. However, the District's investment policy does not specifically limit the District to these types of investments. The Illinois Funds is rated AAA by Standard and Poor's.

Concentration of credit risk is the risk that the District has a high percentage of its investments invested in one type of investment. The District's investment policy does not address concentration of credit risk.

3. CAPITAL ASSETS

Capital asset activity, resulting from modified cash transactions, for the year ended June 30, 2022, was as follows:

	Balances July 1	Increases	Decreases	Balances June 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 440,500	\$ -	\$ -	\$ 440,500
Artwork	53,800	-	-	53,800
Total capital assets not being depreciated	494,300	-	-	494,300
Capital assets being depreciated				
Buildings and building improvements	8,023,630	-	-	8,023,630
Furniture and equipment	338,163	-	-	338,163
Total capital assets being depreciated	8,361,793	-	-	8,361,793
Less accumulated depreciation for				
Buildings and building improvements	3,118,391	263,560	-	3,381,951
Furniture and equipment	218,763	20,287	-	239,050
Total accumulated depreciation	3,337,154	283,847	-	3,621,001
Total capital assets being depreciated, net	5,024,639	(283,847)	-	4,740,792
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 5,518,939	\$ (283,847)	\$ -	\$ 5,235,092

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 283,847</u>

4. PROPERTY TAX CALENDAR

The following information gives significant dates on the property tax calendar of the government:

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2021 was passed November 17, 2021.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2021 are normally received monthly beginning in June and generally ending by November 2022.

5. INDIVIDUAL FUND DISCLOSURES

During the year ended June 30, 2022, the District made the following interfund transfers:

Transferred To	Transferred From	Amount
Special Reserve Fund	General Fund	<u>\$ 300,000</u>
TOTAL INTERFUND TRANSFERS		<u>\$ 300,000</u>

The \$300,000 transfer from the General Fund to the Special Reserve Fund was for future capital improvements. This transfer was approved by the District Board and will not be repaid in the future.

6. RISK MANAGEMENT

The District is exposed to various risks of loss including, but not limited to, general liability; property casualty; workers' compensation; and public officials' liability. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the fiscal year or prior three fiscal years.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. RISK MANAGEMENT (Continued)

The District provides health, dental, vision and life insurance. The District participates in the Library Insurance Management and Risk Control Combination's (LIMRiCC) Purchase of Health Insurance Program (PHIP). LIMRiCC and PHIP provide conventional insurance coverage and/or self-insurance for claims against or by its participants. LIMRiCC is a public entity risk pool with the transfer of risk. The District is responsible for premium payments and the pool is responsible for administering the program. If funds are insufficient in the judgment of the pool, the pool may assess the members' additional equal payments. The District's policy is to record any related expenditures in the year in which they are notified of any additional assessments. The District is not aware of any additional assessments owed as of June 30, 2022. The District's total expenditure for coverage was \$52,630 in the fiscal year ended June 30, 2022.

7. LONG-TERM DEBT

a. Debt Certificates

The District issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates are direct obligations and pledge the full faith and credit of the District. Debt certificates currently outstanding during the year as follows:

Issue	Fund Debt Retired By	Balances July 1	Issuances	Retirements	Balances June 30	Current
\$1,950,000 Debt Certificates, Series 2016 dated November 1, 2016, payable in annual installments ranging from \$130,000 to \$175,000 on December 1 with interest at 1.99% maturing December 1, 2029	General	\$ 1,410,000	\$ -	\$ 140,000	\$ 1,270,000	\$ 145,000

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the debt certificates payable are as follows:

Fiscal Year	Principal	Interest	Totals
2023	\$ 145,000	\$ 23,830	\$ 168,830
2024	150,000	20,895	170,895
2025	150,000	17,910	167,910
2026	155,000	14,875	169,875
2027	160,000	11,741	171,741
2028	165,000	8,507	173,507
2029	170,000	5,174	175,174
2030	175,000	1,741	176,741
TOTAL	\$ 1,270,000	\$ 104,673	\$ 1,374,673

8. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2021, IMRF membership consisted of:

Inactive plan members currently receiving benefits	18
Inactive plan members entitled to but not yet receiving benefits	26
Active plan members	<u>27</u>
 TOTAL	 <u><u>71</u></u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate was 10.83% of covered payroll for the fiscal year ended June 30, 2022.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability (asset) was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2021 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2021	\$ 3,660,506	\$ 3,507,971	\$ 152,535
Changes for the period			
Service cost	79,951	-	79,951
Interest	262,441	-	262,441
Difference between expected and actual experience	68,847	-	68,847
Changes in assumptions	-	-	-
Employer contributions	-	103,551	(103,551)
Employee contributions	-	40,380	(40,380)
Net investment income	-	583,285	(583,285)
Benefit payments and refunds	(161,207)	(161,207)	-
Administrative expense	-	-	-
Other (net transfer)	-	(13,192)	13,192
Net changes	250,032	552,817	(302,785)
BALANCES AT DECEMBER 31, 2021	\$ 3,910,538	\$ 4,060,788	\$ (150,250)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2022, the District incurred a pension income of \$62,609 on the accrual basis of accounting.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 58,277	\$ 1,162
Changes in assumption	-	16,371
Net difference between projected and actual earnings on pension plan investments	-	442,762
Contributions subsequent to measurement date	<u>53,538</u>	<u>-</u>
TOTAL	<u>\$ 111,815</u>	<u>\$ 460,295</u>

\$53,538 of the deferred outflows of resources result from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ending June 30, 2023. Amounts for deferred outflows of resources and deferred inflows of resources related to IMRF are as follows:

<u>Year Ending June 30,</u>	
2023	\$ (80,379)
2024	(147,631)
2025	(107,994)
2026	(66,014)
Thereafter	<u>-</u>
TOTAL	<u>\$ (402,018)</u>

The net pension liability (asset), deferred outflows of resources and deferred inflows of resources are not reported on District's financial statements on the modified cash basis of accounting as discussed in Note 1d.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 330,010	\$ (150,250)	\$ (541,229)

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report.

The total OPEB liability, deferred outflows of resources and deferred inflows of resources are not reported on District's financial statements on the modified cash basis of accounting as discussed in Note 1d.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At June 30, 2022, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	-
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>24</u>
TOTAL	<u><u>24</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of June 30, 2022, using the alternative measurement method and the following actuarial assumptions and other inputs.

Actuarial valuation date	June 30, 2022
Measurement date	June 30, 2022
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	4.09%
Healthcare cost trend rates	5.50% in Fiscal 2022, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	PubG.H-2010 Mortality Table

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax-exempt general obligation municipal bonds rated AA or better at June 30, 2022.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JULY 1, 2021	<u>\$ 25,864</u>
Changes for the period	
Service cost	1,708
Interest	564
Differences between expected and actual experience	(12,733)
Changes in assumptions	(1,057)
Other changes	<u>-</u>
Net changes	<u>(11,518)</u>
BALANCES AT JUNE 30, 2022	<u><u>\$ 14,346</u></u>

Changes in assumptions were made related to the discount rate, mortality rates and health care cost trend rates since the prior measurement date.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.09% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.09%) or 1 percentage point higher (5.09%) than the current rate:

	1% Decrease (3.09%)	Current Discount Rate (4.09%)	1% Increase (5.09%)
Total OPEB liability	\$ 15,091	\$ 14,346	\$ 13,638

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 4.50% to 5.50% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 4.50%) or 1 percentage point higher (5.50% to 6.50%) than the current rate:

	1% Decrease (3.50% to 4.50%)	Current Healthcare Rate (4.50% to 5.50%)	1% Increase (5.50% to 6.50%)
Total OPEB liability	\$ 13,313	\$ 14,346	\$ 15,487

h. OPEB Expense

For the year ended June 30, 2022, the District incurred an OPEB expense of \$2,444.

10. BUDGETS

Budgets are adopted for all funds. Budgets are adopted on the modified cash basis of accounting and represent the estimated receipts, transfers and disbursements for each fund contained in the annual budget and appropriation ordinance passed by the Board. The budget may be amended by the Board. The legal level of control is at the fund level. All appropriations lapse at fiscal year end.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - GENERAL FUND

For the Year Ended June 30, 2022
(with comparative actual)

	2022		
	Original and Final Appropriation	Actual	2021 Actual
REVENUES COLLECTED			
Property taxes	\$ 1,984,389	\$ 1,979,725	\$ 1,837,025
Grants	16,940	20,534	55,755
Intergovernmental revenue	2,500	6,822	-
Developer donations	100,000	100,000	169,390
Donations	1,000	2,690	1,545
Investment income	2,000	2,047	2,128
Miscellaneous			
Fines/fees	500	202	206
Copier	1,500	5,282	903
Miscellaneous	5,000	4,217	4,365
Total revenues collected	2,113,829	2,121,519	2,071,317
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services	1,637,000	1,287,579	1,098,539
Building	200,000	61,747	56,966
Contractual services	110,000	34,153	49,003
Library materials	240,000	183,633	147,561
Equipment	30,000	9,212	11,654
Office expenditures	48,000	20,189	23,818
Public service/programs	187,000	39,237	39,724
Automation	170,000	75,571	98,571
Contingency	10,000	53	25
Debt service	168,000	166,581	169,390
Total expenditures paid	2,800,000	1,877,955	1,695,251
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID			
	(686,171)	243,564	376,066
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(300,000)	-
Total other financing sources (uses)	-	(300,000)	-
NET CHANGE IN FUND BALANCE			
	<u>\$ (686,171)</u>	(56,436)	376,066
FUND BALANCE, JULY 1			
		<u>876,319</u>	<u>500,253</u>
FUND BALANCE, JUNE 30			
		<u>\$ 819,883</u>	<u>\$ 876,319</u>

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - SPECIAL RESERVE FUND**

For the Year Ended June 30, 2022
(with comparative actual)

	2022		2021
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
None	\$ -	\$ -	\$ -
Total revenues collected	-	-	-
EXPENDITURES PAID			
Current			
Culture and recreation			
Building			
Maintenance	100,000	22,979	-
Equipment			
Purchases	50,000	-	14,994
Automation			
Purchases	50,000	4,111	20,085
Total expenditures paid	200,000	27,090	35,079
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	(200,000)	(27,090)	(35,079)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	300,000	-
Total other financing sources (uses)	-	300,000	-
NET CHANGE IN FUND BALANCE	\$ (200,000)	272,910	(35,079)
FUND BALANCE, JULY 1		187,288	222,367
FUND BALANCE, JUNE 30		\$ 460,198	\$ 187,288

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - GENERAL FUND

For the Year Ended June 30, 2022
(with comparative actual)

	<u>2022</u>		<u>2021</u> Actual
	Original and Final Appropriation	Actual	
PERSONNEL SERVICES			
Salaries			
Administration	\$ 190,000	\$ 179,846	\$ 176,842
Circulation	240,000	202,686	115,442
Maintenance	40,000	24,606	23,631
Technical services	110,000	80,014	88,583
Public services	475,000	400,650	355,641
IT	120,000	89,930	70,951
Marketing	90,000	56,301	50,992
	<hr/>		
Total salaries	1,265,000	1,034,033	882,082
<hr/>			
Fringe benefits			
IMRF	130,000	107,392	93,094
FICA	95,000	75,752	64,454
Group health/life	100,000	52,630	49,231
Unemployment compensation	3,000	1,503	993
	<hr/>		
Total fringe benefits	328,000	237,277	207,772
<hr/>			
Training, education and development			
Staff			
Travel	5,000	1,388	50
Dues	4,000	2,675	2,433
Meetings and conferences	20,000	7,492	4,960
Staff appreciation	6,000	1,170	904
Recruiting	2,000	225	225
Tuition reimbursement	-	552	-
Trustees			
Travel	1,000	454	-
Dues	1,000	153	-
Meetings and conferences	5,000	1,737	30
Miscellaneous	-	423	83
	<hr/>		
Total training, education and development	44,000	16,269	8,685
<hr/>			
Total personnel services	1,637,000	1,287,579	1,098,539

(This schedule is continued on the following pages.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - GENERAL FUND (Continued)

For the Year Ended June 30, 2022
(with comparative actual)

	<u>2022</u>		<u>2021</u> <u>Actual</u>
	<u>Original and Final Appropriation</u>	<u>Actual</u>	
BUILDING			
Maintenance	\$ 200,000	\$ 61,747	\$ 56,966
Total building	200,000	61,747	56,966
CONTRACTUAL SERVICES			
Accounting	20,000	11,812	12,775
Collection	2,000	235	107
Consultants	20,000	-	150
Audit	10,000	7,650	7,500
Legal	20,000	1,688	2,138
Insurance			
Multi-peril package	20,000	12,768	14,772
Other	18,000	-	11,561
Total contractual services	110,000	34,153	49,003
LIBRARY MATERIALS			
Print	120,000	88,483	65,418
Electronic Resources	80,000	40,708	27,900
Nonprint	40,000	54,442	54,243
Total library materials	240,000	183,633	147,561
EQUIPMENT			
Purchases	20,000	6,422	9,251
Maintenance	10,000	2,790	2,403
Total equipment	30,000	9,212	11,654
OFFICE EXPENDITURES			
Office supplies	15,000	3,564	3,234
Postage	10,000	3,461	3,949
Publishing	3,000	966	1,068
Materials processing supplies	20,000	12,198	15,567
Total office expenditures	48,000	20,189	23,818

(This schedule is continued on the following page.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - GENERAL FUND (Continued)

For the Year Ended June 30, 2022
(with comparative actual)

	<u>2022</u>		<u>2021</u>
	<u>Original and Final Appropriation</u>	<u>Actual</u>	<u>Actual</u>
PUBLIC SERVICE/PROGRAMS			
Programs	\$ 45,000	\$ 12,186	\$ 9,762
Fines/fees	2,000	59	421
Printing	20,000	10,833	9,854
Publicity	20,000	11,829	9,017
Hotel	-	3,370	10,670
Gifts	100,000	960	-
	<hr/>		
Total public service/programs	187,000	39,237	39,724
<hr/>			
AUTOMATION			
Software	50,000	16,075	12,864
Supplies	-	3,169	4,597
Purchases	20,000	2,589	5,243
Maintenance	100,000	53,738	75,867
	<hr/>		
Total automation	170,000	75,571	98,571
<hr/>			
CONTINGENCY			
	10,000	53	25
<hr/>			
DEBT SERVICE			
Principal	168,000	140,000	140,000
Interest and fiscal charges	-	26,581	29,390
	<hr/>		
Total debt service	168,000	166,581	169,390
<hr/>			
TOTAL EXPENDITURES PAID	\$ 2,800,000	\$ 1,877,955	\$ 1,695,251

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

COMBINING STATEMENT OF ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES
AND FUND BALANCES ARISING FROM MODIFIED CASH TRANSACTIONS
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2022

	Building Equipment and Maintenance	Working Cash	Total
ASSETS			
Cash and investments	\$ 37,206	\$ 225,847	\$ 263,053
TOTAL ASSETS	\$ 37,206	\$ 225,847	\$ 263,053
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
None	-	-	-
Total deferred inflows of resources	-	-	-
Total liabilities and deferred inflows of resources	-	-	-
FUND BALANCES			
Nonspendable			
Working cash	-	225,847	225,847
Restricted			
Building equipment and maintenance	37,206	-	37,206
Total fund balances	37,206	225,847	263,053
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 37,206	\$ 225,847	\$ 263,053

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2022

	Building Equipment and Maintenance	Working Cash	Alba Lemos Gift	Total
REVENUES COLLECTED				
Property taxes	\$ 5,559	\$ -	\$ -	\$ 5,559
Total revenues collected	5,559	-	-	5,559
EXPENDITURES PAID				
Current				
Culture and recreation				
Nonprint	-	-	2,978	2,978
Building	75,473	-	-	75,473
Automation	-	-	-	-
Total expenditures paid	75,473	-	2,978	78,451
NET CHANGE IN FUND BALANCES	(69,914)	-	(2,978)	(72,892)
FUND BALANCES, JULY 1	107,120	225,847	2,978	335,945
FUND BALANCES, JUNE 30	\$ 37,206	\$ 225,847	\$ -	\$ 263,053

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - BUILDING, EQUIPMENT AND MAINTENANCE FUND**

For the Year Ended June 30, 2022
(with comparative actual)

	2022		2021
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 5,518	\$ 5,559	\$ 101,439
Total revenues collected	5,518	5,559	101,439
EXPENDITURES PAID			
Current			
Culture and recreation			
Building			
Heating	5,250	7,442	3,777
Maintenance	112,750	47,393	57,767
Snow removal	20,000	17,325	21,254
Supplies	12,000	3,313	6,531
Total expenditures paid	150,000	75,473	89,329
NET CHANGE IN FUND BALANCE	\$ (144,482)	(69,914)	12,110
FUND BALANCE, JULY 1		107,120	95,010
FUND BALANCE, JUNE 30		\$ 37,206	\$ 107,120

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - DEVELOPER DONATIONS FUND**

For the Year Ended June 30, 2022
(with comparative actual)

	2022		2021	
	Original and Final Appropriation	Actual	Actual	Actual
REVENUES COLLECTED				
None	\$ -	\$ -	\$ -	\$ -
Total revenues collected	-	-	-	-
EXPENDITURES PAID				
Capital outlay	200,000	-	-	-
Total expenditures paid	200,000	-	-	-
NET CHANGE IN FUND BALANCE	\$ (200,000)	-	-	-
FUND BALANCE, JULY 1		-	-	-
FUND BALANCE, JUNE 30		\$ -	\$ -	\$ -

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - ALBA LEMOS GIFT FUND**

For the Year Ended June 30, 2022
(with comparative actual)

	2022		2021
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
None	\$ -	\$ -	\$ -
Total revenues collected	-	-	-
EXPENDITURES PAID			
Current			
Culture and recreation			
Nonprint	3,000	2,978	10,000
Miscellaneous	-	-	545
Total expenditures paid	3,000	2,978	10,545
NET CHANGE IN FUND BALANCE	\$ (3,000)	(2,978)	(10,545)
FUND BALANCE, JULY 1		2,978	13,523
FUND BALANCE, JUNE 30		\$ -	\$ 2,978

(See independent auditor's report.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
MODIFIED CASH BASIS - WORKING CASH FUND**

For the Year Ended June 30, 2022
(with comparative actual)

	2022		2021
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
None	\$ -	\$ -	\$ -
Total revenues collected	-	-	-
EXPENDITURES PAID			
Capital outlay	250,000	-	-
Total expenditures paid	250,000	-	-
NET CHANGE IN FUND BALANCE	\$ (250,000)	-	-
FUND BALANCE, JULY 1		225,847	225,847
FUND BALANCE, JUNE 30		\$ 225,847	\$ 225,847

(See independent auditor's report.)

SUPPLEMENTARY INFORMATION

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

PROPERTY TAX ASSESSED VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS

Last Ten Levy Years

TAX LEVY YEAR	2021		2020		2019		2018		2017	
ASSESSED VALUATION	\$	557,568,904	\$	551,832,372	\$	536,054,205	\$	514,186,976	\$	488,878,067
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General	0.3643	\$ 2,031,224	0.3596	\$ 1,984,389	0.3432	\$ 1,839,738	0.3497	\$ 1,798,112	0.3577	\$ 1,748,717
Library building and maintenance	-	-	0.0010	5,518	0.0190	101,850	0.0200	102,837	0.0200	97,775
TOTAL TAX EXTENSIONS	0.3643	\$ 2,031,224	0.3606	\$ 1,989,907	0.3622	\$ 1,941,588	0.3697	\$ 1,900,949	0.3777	\$ 1,846,492
TAX COLLECTIONS										
Year ended June 30, 2022		\$ 1,073,038		\$ 990,018		\$ -		\$ -		\$ -
Cumulative through June 30, 2022		-		995,266		1,938,464		1,899,416		1,839,854
TOTAL TAX COLLECTIONS		\$ 1,073,038		\$ 1,985,284		\$ 1,938,464		\$ 1,899,416		\$ 1,839,854
PERCENT COLLECTED		52.83%		99.77%		99.84%		99.92%		99.64%

(This schedule is continued on the following page.)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS**

PROPERTY TAX ASSESSED VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS (Continued)

Last Ten Levy Years

TAX LEVY YEAR	2016		2015		2014		2013		2012	
ASSESSED VALUATION	\$	453,609,726	\$	424,014,983	\$	410,225,130	\$	420,229,337	\$	455,027,094
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General	0.3744	\$ 1,698,315	0.3953	\$ 1,676,131	0.4047	\$ 1,660,181	0.3870	\$ 1,626,287	0.3475	\$ 1,581,219
Library building and maintenance	0.0200	90,722	0.0200	84,803	0.0200	82,045	0.0200	84,046	0.0200	91,005
TOTAL TAX EXTENSIONS	0.3944	\$ 1,789,037	0.4153	\$ 1,760,934	0.4247	\$ 1,742,226	0.4070	\$ 1,710,333	0.3675	\$ 1,672,224
TAX COLLECTIONS										
Year ended June 30, 2022		\$ -		\$ -		\$ -		\$ -		\$ -
Cumulative through June 30, 2022		<u>1,786,385</u>		<u>1,758,280</u>		<u>1,739,888</u>		<u>1,708,849</u>		<u>1,666,910</u>
TOTAL TAX COLLECTIONS		<u>\$ 1,786,385</u>		<u>\$ 1,758,280</u>		<u>\$ 1,739,888</u>		<u>\$ 1,708,849</u>		<u>\$ 1,666,910</u>
PERCENT COLLECTED		<u>99.85%</u>		<u>99.85%</u>		<u>99.87%</u>		<u>99.91%</u>		<u>99.68%</u>

*Property tax rates are per \$100 of assessed valuation.

(See independent auditor's report.)