



WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2022

SIKICH.COM

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	1-4
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	5
Statement of Activities	6
Fund Financial Statements	
Governmental Funds	
Balance Sheet	7
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	8
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	9
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	10
Notes to Financial Statements	11-27
Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual General Fund	28
Illinois Municipal Retirement Fund Schedule of Employer Contributions	29
Schedule of Changes in the Employer’s Net Pension Liability and Related Ratios	30-31
Notes to Required Supplementary Information	32

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
 COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
MAJOR GOVERNMENTAL FUNDS	
Schedule of Expenditures - Budget and Actual General Fund	33-34
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Special Reserve Fund	35
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	36-37
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	38-39
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Building and Maintenance Fund	40
Audit Fund	41
Liability Insurance Fund.....	42
Workers' Compensation and Unemployment Insurance Fund	43
Illinois Municipal Retirement Fund	44
Social Security Fund.....	45
SUPPLEMENTAL DATA	
Combined Schedule of Cash and Investments	46
Property Tax Assessed Valuations, Rates, and Extensions - Last Ten Levy Years	47-48

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
and Management
Wood Dale Public Library District
Wood Dale, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wood Dale Public Library District, Wood Dale, Illinois (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 of the governmental activities, each major fund, and the aggregate remaining fund information of the Wood Dale Public Library District, Wood Dale, Illinois as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 that 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 accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing that information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial report for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

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 supplemental data 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.

Sikich LLP

Naperville, Illinois
December 13, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

STATEMENT OF NET POSITION

June 30, 2022

	Governmental Activities
<hr/>	
ASSETS	
Cash and investments	\$ 2,935,347
Receivables	
Property taxes	1,283,019
Intergovernmental	25,790
Prepaid expenses	22,459
Net pension asset	376,898
Capital assets not being depreciated	220,700
Capital assets (net of accumulated depreciation)	<u>6,756,653</u>
 Total assets	 <u>11,620,866</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>46,527</u>
 Total deferred outflows of resources	 <u>46,527</u>
 Total assets and deferred outflows of resources	 <u>11,667,393</u>
 LIABILITIES	
Accounts payable	44,088
Retainage payable	5,000
Accrued payroll	35,104
Accrued interest	467
Unearned revenue	70,000
Noncurrent liabilities	
Due within one year	17,841
Due in more than one year	<u>453,522</u>
 Total liabilities	 <u>626,022</u>
 DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	2,663,274
Pension items - IMRF	<u>690,969</u>
 Total deferred inflows of resources	 <u>3,354,243</u>
 Total liabilities and deferred inflows of resources	 <u>3,980,265</u>
 NET POSITION	
Net investment in capital assets	6,577,353
Restricted for	
Working cash	97,905
Building and maintenance	84,538
Audit	4,734
Insurance	20,122
Employee retirement	62,097
Special reserve	428,188
Unrestricted	<u>412,191</u>
 TOTAL NET POSITION	 <u><u>\$ 7,687,128</u></u>

See accompanying notes to financial statements.

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
Governmental Activities					
Culture and recreation	\$ 2,042,629	\$ 4,181	\$ 103,371	\$ -	\$ (1,935,077)
Interest	8,911	-	-	-	-
Total governmental activities	2,051,540	4,181	103,371	-	(1,935,077)
TOTAL	\$ 2,051,540	\$ 4,181	\$ 103,371	\$ -	(1,935,077)
General Revenues					
Taxes					
Property					
Replacement					
Investment income					
Miscellaneous					
Total					
CHANGE IN NET POSITION					788,403
NET POSITION, JULY 1					6,898,725
NET POSITION, JUNE 30					\$ 7,687,128

See accompanying notes to financial statements.

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

June 30, 2022

	General	Special Reserve	Nonmajor Governmental	Total
ASSETS				
Cash and investments	\$ 2,014,127	\$ 476,846	\$ 444,374	\$ 2,935,347
Receivables				
Property taxes	1,106,378	-	176,641	1,283,019
Intergovernmental	25,790	-	-	25,790
Prepaid items	7,788	-	14,671	22,459
TOTAL ASSETS	\$ 3,154,083	\$ 476,846	\$ 635,686	\$ 4,266,615
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 430	\$ 43,658	\$ -	\$ 44,088
Retainage payable	-	5,000	-	5,000
Accrued payroll	35,104	-	-	35,104
Unearned revenue	70,000	-	-	70,000
Total liabilities	105,534	48,658	-	154,192
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues - property taxes	2,296,984	-	366,290	2,663,274
Total liabilities and deferred inflows of resources	2,402,518	48,658	366,290	2,817,466
FUND BALANCES				
Nonspendable				
Prepaid items	7,788	-	14,671	22,459
Working cash	-	-	97,905	97,905
Restricted				
Building and maintenance	-	-	84,538	84,538
Audit	-	-	4,734	4,734
Insurance	-	-	5,451	5,451
Employee retirement	-	-	62,097	62,097
Special reserve	-	428,188	-	428,188
Unrestricted				
Unassigned	743,777	-	-	743,777
Total fund balances	751,565	428,188	269,396	1,449,149
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 3,154,083	\$ 476,846	\$ 635,686	\$ 4,266,615

See accompanying notes to financial statements.

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

June 30, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 1,449,149
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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	6,977,353
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Net pension asset for the Illinois Municipal Retirement Fund shown as a liability on the statement of net position	376,898
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	(400,000)
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Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(467)
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Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(71,363)
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Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	<u>(644,442)</u>
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NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 7,687,128</u></u>
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See accompanying notes to financial statements.

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended June 30, 2022

	General	Special Reserve	Nonmajor Governmental	Total
REVENUES				
Taxes	\$ 2,359,565	\$ -	\$ 356,897	\$ 2,716,462
Intergovernmental	103,371	-	-	103,371
Fines and fees	881	-	-	881
Investment income	5,588	-	288	5,876
Miscellaneous	4,442	-	-	4,442
Total revenues	2,473,847	-	357,185	2,831,032
EXPENDITURES				
Current				
Culture and recreation	1,541,283	-	295,962	1,837,245
Capital outlay	43,259	1,529,531	-	1,572,790
Debt service				
Principal	400,000	-	-	400,000
Interest	8,444	-	-	8,444
Total expenditures	1,992,986	1,529,531	295,962	3,818,479
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	480,861	(1,529,531)	61,223	(987,447)
OTHER FINANCING SOURCES (USES)				
Transfers in	288	350,000	-	350,288
Transfers (out)	(350,000)	-	(288)	(350,288)
Issuance of debt certificate	-	800,000	-	800,000
Total other financing sources (uses)	(349,712)	1,150,000	(288)	800,000
NET CHANGE IN FUND BALANCES	131,149	(379,531)	60,935	(187,447)
FUND BALANCES, JULY 1	620,416	807,719	208,461	1,636,596
FUND BALANCES, JUNE 30	\$ 751,565	\$ 428,188	\$ 269,396	\$ 1,449,149

See accompanying notes to financial statements.

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (187,447)
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Amounts reported for governmental activities in the statement of activities are
are different because:

The purchase of capital assets are shown as an expenditure in governmental funds but are capitalized and depreciated over their useful life on the statement of activities	1,386,587
The loss on disposal of capital assets increases the expense on the statement of activities	(9,737)
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(257,676)
The issuance of long-term debt is shown on the governmental funds as other financing sources but is recorded as a long-term liability on the government-wide statements	(800,000)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a decrease of principal outstanding in the statement of activities	400,000
The change in accrued interest is reported as an expenditure on the statement of activities	(467)
The change in compensated absences does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	168
The change in the net pension liability/asset for the Illinois Municipal Retirement Fund is reported only in the statement of activities	533,078
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	<u>(276,103)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 788,403</u>
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See accompanying notes to financial statements.

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Wood Dale 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)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District is a public library district governed by a seven-member elected board. As required by GAAP, these financial statements present the District and its component units, entities for which the District is considered to be financially accountable.

b. Fund Accounting

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following category: governmental.

Governmental funds are used to account for all of the government's general activities, including the collection and disbursement of restricted, committed, or assigned monies (special revenue funds), restricted, committed or assigned for acquisition or construction of general capital assets (capital projects funds) and restricted, committed, or assigned for the servicing of general long-term debt (debt service funds). Permanent funds are used to account for resources when the interest of the corpus (principal) can be used by the District. The General Fund is used to account for all activities of the general government not accounted for in some other fund.

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, 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 is the District's capital projects fund. It accounts for all of the major capital expenditures of the District and is financed by transfers from the General Fund.

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

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

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, 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 accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the deferred inflow of resources for deferred/unavailable revenue and liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

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. Deposits are not subject to fair value measurement and are valued at cost or amortized cost.

f. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivables/payables.”

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Short-Term Interfund Receivables/Payables (Continued)

Advances between funds, if any, are offset by a fund balance nonspendable account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

h. 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 or business-type activities 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 acquisition value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Buildings and building improvements	15-50
Furniture and equipment	5-20

i. Compensated Absences

The District accrues a liability for vacation benefits as these benefits are earned. At June 30, 2022, the liabilities for these accumulated unpaid benefits are accounted for in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements, a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the year.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. 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. In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing source.

k. Interfund Transactions

Interfund transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except interfund transactions and reimbursements, are reported as transfers.

l. Fund Equity

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in 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. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents 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 Library Director by the District's Board of Trustees. Any residual General Fund balance or deficit fund balances in any other fund are reported as unassigned.

The District's flow of funds assumption 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.

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, represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. 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.

n. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts 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

Illinois Compiled Statutes (ILCS) authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

In addition, the District's Board of Trustees has adopted an investment policy which provides further restrictions on the investment of district funds. 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. The primary objectives of the policy, in order of priority are: safety, liquidity, return on investment, and simplicity of management.

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. The District's investment policy requires all deposits with financial institutions in excess of federal depository insurance be with collateral held by the Federal Reserve Bank, the District's agent or by the trust department or escrow agent of the pledging institution, evidenced by a written collateral agreement.

b. Investments

Interest rate risk is the risk that changes 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 investing in demand investments that yield a maximum amount of interest.

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 The Illinois Funds. The Illinois Funds' money market mutual funds are rated AAA.

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 possession of an outside party. To limit its exposure, the District primarily invests in The Illinois Funds. The Illinois Funds is not subject to custodial credit risk.

Concentration of credit risk - The District did not have any investment that represented greater than 5% of its overall portfolio as of June 30, 2022.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Fair value hierarchy - The District categorizes its fair value measurements within the fair value established by GAAP. The hierarchy of inputs are 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 are significant unobservable inputs. The District had no investments valued at fair value.

3. RECEIVABLES - TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2022 and are payable in two installments, on or about June 1, 2022 and September 1, 2022. The County collects such taxes and remits them periodically. The 2021 tax levy collections are intended to finance the 2023 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unavailable revenue. The 2022 tax levy has not been recorded as a receivable at June 30, 2022, as the tax attached as a lien on property as of January 1, 2022; however, the tax will not be levied until December 2022 and, accordingly, is not measurable at June 30, 2022.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 215,700	\$ -	\$ -	\$ 215,700
Construction in progress	5,176,765	5,000	5,176,765	5,000
Total capital assets not being depreciated	5,392,465	5,000	5,176,765	220,700
Capital assets being depreciated				
Buildings and improvements	1,620,245	6,142,320	19,475	7,743,090
Furniture and equipment	220,971	416,032	9,250	627,753
Total capital assets being depreciated	1,841,216	6,558,352	28,725	8,370,843
Less accumulated depreciation for				
Buildings and improvements	1,127,606	175,966	9,738	1,293,834
Furniture and equipment	247,896	81,710	9,250	320,356
Total accumulated depreciation	1,375,502	257,676	18,988	1,614,190
Total capital assets being depreciated, net	465,714	6,300,676	9,737	6,756,653
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 5,858,179</u>	<u>\$ 6,305,676</u>	<u>\$ 5,186,502</u>	<u>\$ 6,977,353</u>

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

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 257,676</u>
TOTAL DEPRECIATION EXPENSE -	
GOVERNMENTAL ACTIVITIES	<u><u>\$ 257,676</u></u>

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. Health and dental risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

The District participates in the Libraries of Illinois Risk Agency (LIRA) for property, crime, general liability, business automobile, workers' compensation, boiler and machinery, cyber, and umbrella coverage. LIRA provides conventional insurance coverage and/or self-insurance for claims against or by its participants. LIRA 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 judgement 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 expense for coverage was \$31,433 in the fiscal year ended June 30, 2022.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

Issue	Fund Debt Retired by	Balances July 1	Issuances	Retirements	Balances June 30	Current Portion
Compensated absences	General	\$ 71,531	\$ 17,715	\$ 17,883	\$ 71,363	\$ 17,841
Debt Certificate (Direct Borrowing)	General	-	800,000	400,000	400,000	-
Net pension liability	General	156,180	-	156,180	-	-
TOTAL		<u><u>\$ 227,711</u></u>	<u><u>\$ 817,715</u></u>	<u><u>\$ 574,063</u></u>	<u><u>\$ 471,363</u></u>	<u><u>\$ 17,841</u></u>

Net pension liability is reported as a net pension asset as of June 30, 2022.

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

6. LONG-TERM DEBT (Continued)

b. Debt Certificate (Direct Borrowing)

Up to \$2,000,000 debt certificate (direct borrowing) for capital projects from Itasca Bank & Trust Company, due August 1, 2035. Unused balance of \$1,600,000. This loan is unsecured.

c. Legal Debt Margin

ASSESSED VALUATION - 2021	<u>\$ 578,343,472</u>
LEGAL DEBT LIMIT - 2.875% OF ASSESSED VALUATION	\$ 16,627,375
AMOUNT OF DEBT APPLICABLE OF DEBT LIMIT	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 16,627,375</u>

Chapter 50, Section 405/1 of the ILCS provides: “no township, school district, or other municipal corporation having a population of less than 300,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 2.875% on the value of the taxable property therein, to be ascertained by the last assessment for the state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying such governmental unit’s 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.”

The limitations prescribed shall not apply to any indebtedness of any library district incurred for acquiring or improving sites; constructing, extending, or improving and equipping sites for public library purposes; or for the establishment, support, and maintenance of a public library, under the provisions of the Illinois Public Library District Act.

7. CONTINGENT LIABILITIES

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

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

8. INDIVIDUAL FUND DISCLOSURES

Transfers

Transfers In		Transfers Out	Amount
Special Reserve	General		\$ 350,000
General	Nonmajor Governmental		288

- The transfer of \$350,000 was to fund the Library's current and future capital purchases and projects in the Special Reserve Fund. This amount will not be repaid.
- The transfer of \$288 was the Working Cash Fund's portion of interest income during the year in conformity with the District's policy.

9. 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 financial report that includes financial statements and required 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.

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

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2021, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	13
Inactive employees entitled to but not yet receiving benefits	5
Active employees	<u>16</u>
 TOTAL	 <u><u>34</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 salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended June 30, 2022 and 2021 was 11.31% and 12.63%, respectively, of covered payroll.

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

9. 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 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	3.50%
Asset valuation method	Market value

For non-disabled 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 was 7.25% (7.25% in the prior year). 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.

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

9. 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	\$ 4,826,908	\$ 4,670,728	\$ 156,180
Changes for the period			
Service cost	81,272	-	81,272
Interest	346,297	-	346,297
Difference between expected and actual experience	(58,635)	-	(58,635)
Changes in assumptions	-	-	-
Employer contributions	-	111,841	(111,841)
Employee contributions	-	40,851	(40,851)
Net investment income	-	766,915	(766,915)
Benefit payments and refunds	(182,063)	(182,063)	-
Other (net transfer)	-	(17,595)	17,595
Net changes	186,871	719,949	(533,078)
BALANCES AT DECEMBER 31, 2021	\$ 5,013,779	\$ 5,390,677	\$ (376,898)

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

9. 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 recognized pension expense of \$(153,125). At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 72,200
Changes in assumption	-	37,146
Net difference between projected and actual earnings on pension plan investments	-	581,623
Employer contributions after the measurement date	46,527	-
TOTAL	\$ 46,527	\$ 690,969

\$46,527 reported as deferred outflows of resources related to pensions resulting from 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 reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	
2023	\$ (183,873)
2024	(263,057)
2025	(157,842)
2026	(86,197)
2027	-
Thereafter	-
TOTAL	\$ (690,969)

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

9. 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 one percentage point lower (6.25%) or one 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)	\$ 261,063	\$ (376,898)	\$ (873,819)

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the 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. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The District's total OPEB liability as of June 30, 2021 is immaterial and, therefore, not recorded by the District.

The following are the summary results from the District's actuarial valuation performed as of June 30, 2018, (most recent valuation).

Liabilities	\$ 42,358
Deferred outflows of resources	1,767
Total OPEB expense	2,573

b. Benefits Provided

The District provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, the employee must qualify for retirement under the District's retirement plan. The retirees pay 100% of the average employer group cost.

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At June 30, 2018, (most recent valuation), membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>10</u>
 TOTAL	 <u><u>10</u></u>
 Participating employers	 <u><u>1</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended June 30, 2022

			Original and Final Budget	Actual
REVENUES				
Taxes				
Property taxes			\$ 2,243,054	\$ 2,239,904
Replacement taxes			35,000	119,661
Intergovernmental				
State grants			69,420	103,371
Fines			200	881
Investment income			2,000	5,588
Miscellaneous			7,000	4,442
Total revenues			2,356,674	2,473,847
	Original	Final		
	Appropriations	Appropriations		
EXPENDITURES				
Culture and recreation				
Personnel	\$ 1,415,000	\$ 1,415,000	1,300,305	1,119,244
Outside professional services	150,000	150,000	123,500	49,080
Library media	321,170	321,170	187,700	129,169
Promotion and publicity	70,000	70,000	47,500	37,416
Library operation	106,000	106,000	36,500	18,524
Automation	135,000	135,000	108,000	83,609
Miscellaneous	425,000	205,000	154,541	104,241
Capital expenditures	255,000	255,000	110,000	43,259
Debt service				
Principal expense	200,000	420,000	164,000	400,000
Interest and fiscal charges	-	-	-	8,444
Total culture and recreation	3,077,170	3,077,170	2,232,046	1,992,986
Total expenditures	3,077,170	3,077,170	2,232,046	1,992,986
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
			124,628	480,861
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	288
Transfers (out)	-	-	-	(350,000)
Total other financing sources (uses)	-	-	-	(349,712)
NET CHANGE IN FUND BALANCE				
			\$ 124,628	131,149
FUND BALANCE, JULY 1				
				620,416
FUND BALANCE, JUNE 30				
				\$ 751,565

(See independent auditor's report.)

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Eight Fiscal Years

FISCAL YEAR ENDED JUNE 30,	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 103,850	\$ 111,776	\$ 107,975	\$ 97,312	\$ 98,115	\$ 109,425	\$ 127,101	\$ 116,094
Contributions in relation to the actuarially determined contribution	103,850	111,776	107,975	97,312	98,115	109,425	127,101	116,094
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 917,880	\$ 884,666	\$ 910,064	\$ 849,817	\$ 822,474	\$ 911,298	\$ 1,052,581	\$ 960,250
Contributions as a percentage of covered payroll	11.31%	12.63%	11.86%	11.45%	11.93%	12.01%	12.08%	12.09%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 22 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.25%. Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET
PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Calendar Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY								
Service cost	\$ 81,272	\$ 85,760	\$ 85,402	\$ 76,696	\$ 98,655	\$ 108,205	\$ 103,969	\$ 101,038
Interest	346,297	336,838	325,106	303,457	305,926	291,324	275,277	245,508
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(58,635)	(30,305)	(56,849)	115,506	(78,510)	(25,988)	(26,675)	6,834
Changes of assumptions	-	(76,000)	-	135,242	(146,430)	(15,434)	5,097	184,100
Benefit payments, including refunds of member contributions	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)	(133,808)
Net change in total pension liability	186,871	131,191	154,746	435,540	(28,147)	217,404	218,308	403,672
Total pension liability - beginning	4,826,908	4,695,717	4,540,971	4,105,431	4,133,578	3,916,174	3,697,866	3,294,194
TOTAL PENSION LIABILITY - ENDING	\$ 5,013,779	\$ 4,826,908	\$ 4,695,717	\$ 4,540,971	\$ 4,105,431	\$ 4,133,578	\$ 3,916,174	\$ 3,697,866
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 111,841	\$ 114,484	\$ 93,099	\$ 102,890	\$ 100,264	\$ 123,450	\$ 123,839	\$ 116,093
Contributions - member	40,851	40,284	38,648	38,713	37,915	46,125	46,247	43,211
Net investment income	766,915	584,872	657,332	(194,470)	554,450	211,205	15,218	174,013
Benefit payments, including refunds of member contributions	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)	(133,808)
Other	(17,595)	(37,861)	21,066	56,479	(62,884)	39,200	(40,792)	(11,256)
Net change in plan fiduciary net position	719,949	516,677	611,232	(191,749)	421,957	279,277	5,152	188,253
Plan fiduciary net position - beginning	4,670,728	4,154,051	3,542,819	3,734,568	3,312,611	3,033,334	3,028,182	2,839,929
PLAN FIDUCIARY NET POSITION - ENDING	\$ 5,390,677	\$ 4,670,728	\$ 4,154,051	\$ 3,542,819	\$ 3,734,568	\$ 3,312,611	\$ 3,033,334	\$ 3,028,182
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (376,898)	\$ 156,180	\$ 541,666	\$ 998,152	\$ 370,863	\$ 820,967	\$ 882,840	\$ 669,684

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	107.50%	96.80%	88.50%	78.00%	91.00%	80.10%	77.50%	81.90%
Covered payroll	\$ 907,805	\$ 884,044	\$ 858,847	\$ 860,283	\$ 842,561	\$ 1,020,249	\$ 1,027,708	\$ 960,250
Employer's net pension liability as a percentage of covered payroll	(41.50%)	17.70%	63.10%	116.00%	44.00%	80.50%	85.90%	69.70%

In 2014, there were changes in assumptions for the mortality rates.

In 2015 and 2016, there was a change in assumption for the discount rate.

In 2017, changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made.

In 2018, there was a change in assumption for the discount rate.

In 2020, there was a change in assumptions related to price inflation, salary increases, and mortality rates were made.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2022

BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General Fund and Special Revenue Funds, except the working cash funds. All annual appropriations lapse at fiscal yearend.

The budget is prepared by fund, function, and activity and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended only by the governing body. There were no budget amendments during the fiscal year.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, one supplementary appropriation in the General Fund was approved by the Board of Trustees. The budget document is prepared with more detail and line items than the appropriations document. Therefore, certain line items are left blank in the appropriation column yet contains detail in the working budget and actual columns.

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

MAJOR GOVERNMENTAL FUNDS

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended June 30, 2022

	Original Appropriations	Final Appropriations	Original and Final Budget	Actual
CULTURE AND RECREATION				
Personnel				
Administrator and staff salaries	\$ 1,200,000	\$ 1,200,000	\$ 1,103,805	\$ 1,026,585
Contractual services	60,000	60,000	60,000	19,520
Insurance and personnel plans	110,000	110,000	95,000	67,027
Professional development	-	-	8,000	2,550
Employee travel	-	-	4,000	531
Professional dues	25,000	25,000	4,500	3,031
IMRF	10,000	10,000	20,000	-
FICA	10,000	10,000	5,000	-
Total personnel	1,415,000	1,415,000	1,300,305	1,119,244
Outside professional services				
Legal services and publication	60,000	60,000	46,000	5,935
Consulting services	65,000	65,000	45,000	28,396
Accounting services	-	-	12,500	10,900
Contractual services	-	-	5,000	-
Insurance services	25,000	25,000	15,000	3,849
Total outside professional services	150,000	150,000	123,500	49,080
Library media				
Books	296,170	296,170	105,000	77,156
Periodicals	-	-	6,700	6,024
Audio visual materials	-	-	30,500	20,881
Databases	-	-	26,000	17,620
Library of Things	-	-	10,000	-
Material processing supplies	25,000	25,000	9,000	7,488
Miscellaneous library material	-	-	500	-
Total library media	321,170	321,170	187,700	129,169
Promotion and publicity				
Library programs	45,000	45,000	34,000	28,361
Promotional materials	25,000	25,000	5,000	1,990
Newsletter	-	-	8,500	7,065
Total promotion and publicity	70,000	70,000	47,500	37,416

(This schedule is continued on the following page.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended June 30, 2022

	Original Appropriations	Final Appropriations	Original Budget	Actual
CULTURE AND RECREATION (Continued)				
Library operation				
Office supplies	\$ 55,000	\$ 55,000	\$ 9,500	\$ 7,159
Postage	15,000	15,000	3,000	2,306
Small equipment purchases and rental	-	-	6,000	200
Telephone	15,000	15,000	12,000	4,260
Equipment maintenance	21,000	21,000	-	-
Administrative supplies	-	-	6,000	4,599
Total library operation	106,000	106,000	36,500	18,524
Automation				
Automation consortium fees	-	-	60,000	47,175
Automation software	85,000	85,000	20,000	11,780
Automation equipment and accessories	50,000	50,000	13,000	11,111
Electronic access fee	-	-	15,000	13,543
Total automation	135,000	135,000	108,000	83,609
Miscellaneous				
Grants	300,000	80,000	92,541	73,121
Staff, friends, foundation, and donation	100,000	100,000	52,000	31,120
Contingency	25,000	25,000	10,000	-
Total miscellaneous	425,000	205,000	154,541	104,241
Debt service				
Principal - construction	200,000	420,000	164,000	400,000
Interest - construction	-	-	-	8,444
Total debt service	200,000	420,000	164,000	408,444
Capital expenditures				
Equipment and furniture	210,000	210,000	110,000	43,259
Building operating expenditures and service contracts	45,000	45,000	-	-
Total capital expenditures	255,000	255,000	110,000	43,259
Total culture and recreation	3,077,170	3,077,170	2,232,046	1,992,986
Transfers (out)	-	-	-	350,000
TOTAL EXPENDITURES AND TRANSFERS (OUT)	\$ 3,077,170	\$ 3,077,170	\$ 2,232,046	\$ 2,342,986

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RESERVE FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
REVENUES		
None	\$ -	\$ -
EXPENDITURES		
Capital outlay		
Building improvements	3,000,000	1,529,531
Total expenditures	3,000,000	1,529,531
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,000,000)	(1,529,531)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	350,000
Issuance of debt certificates	2,000,000	800,000
Total other financing sources (uses)	2,000,000	1,150,000
NET CHANGE IN FUND BALANCE	<u>\$ (1,000,000)</u>	(379,531)
FUND BALANCE, JULY 1		<u>807,719</u>
FUND BALANCE, JUNE 30		<u><u>\$ 428,188</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

June 30, 2022

	Special Revenue		
	Building and Maintenance	Audit	Liability Insurance
ASSETS			
Cash and investments	\$ 143,475	\$ 10,669	\$ 17,856
Property taxes receivable	54,887	5,572	14,767
Prepaid items	-	-	14,671
TOTAL ASSETS	\$ 198,362	\$ 16,241	\$ 47,294
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	113,824	11,507	30,640
Total liabilities and deferred inflows of resources	113,824	11,507	30,640
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	14,671
Working cash	-	-	-
Restricted			
Building and maintenance	84,538	-	-
Audit	-	4,734	-
Insurance	-	-	1,983
Employee retirement	-	-	-
Total fund balances	84,538	4,734	16,654
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 198,362	\$ 16,241	\$ 47,294

Special Revenue					
Workers' Compensation and Unemployment Insurance	Illinois Municipal Retirement	Social Security	Permanent Working Cash	Total	
\$ 4,711	\$ 86,818	\$ 82,940	\$ 97,905	\$	444,374
1,114	59,902	40,399	-		176,641
-	-	-	-		14,671
<hr/>					
\$ 5,825	\$ 146,720	\$ 123,339	\$ 97,905	\$	635,686
<hr/>					
\$ -	\$ -	\$ -	\$ -	\$	-
<hr/>					
-	-	-	-		-
<hr/>					
2,357	124,222	83,740	-		366,290
<hr/>					
2,357	124,222	83,740	-		366,290
<hr/>					
-	-	-	-		14,671
-	-	-	97,905		97,905
-	-	-	-		84,538
-	-	-	-		4,734
3,468	-	-	-		5,451
-	22,498	39,599	-		62,097
<hr/>					
3,468	22,498	39,599	97,905		269,396
<hr/>					
\$ 5,825	\$ 146,720	\$ 123,339	\$ 97,905	\$	635,686
<hr/>					

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2022

	Special Revenue		
	Building and Maintenance	Audit	Liability Insurance
REVENUES			
Taxes	\$ 108,834	\$ 11,661	\$ 34,464
Investment income	-	-	-
Total revenues	108,834	11,661	34,464
EXPENDITURES			
Culture and recreation	73,830	10,434	31,433
Total expenditures	73,830	10,434	31,433
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	35,004	1,227	3,031
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	35,004	1,227	3,031
FUND BALANCES, JULY 1	49,534	3,507	13,623
FUND BALANCES, JUNE 30	\$ 84,538	\$ 4,734	\$ 16,654

Special Revenue					
Workers' Compensation and Unemployment Insurance	Illinois Municipal Retirement	Social Security	Permanent Working Cash	Total	
\$ 1,036	\$ 118,163	\$ 82,739	\$ -	\$ 356,897	
-	-	-	288	288	
1,036	118,163	82,739	288	357,185	
2,059	103,850	74,356	-	295,962	
2,059	103,850	74,356	-	295,962	
(1,023)	14,313	8,383	288	61,223	
-	-	-	(288)	(288)	
-	-	-	(288)	(288)	
(1,023)	14,313	8,383	-	60,935	
4,491	8,185	31,216	97,905	208,461	
\$ 3,468	\$ 22,498	\$ 39,599	\$ 97,905	\$ 269,396	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BUILDING AND MAINTENANCE FUND

		Final Budget	Actual
REVENUES			
Taxes			
Property taxes		\$ 108,940	\$ 108,834
Total revenues		108,940	108,834
<u>Appropriations</u>			
EXPENDITURES			
Culture and recreation			
Utilities		60,000	36,417
Repairs		4,000	1,820
Maintenance		45,000	26,849
Miscellaneous		28,000	8,744
Total expenditures	\$ 150,000	137,000	73,830
NET CHANGE IN FUND BALANCE		\$ (28,060)	35,004
FUND BALANCE, JULY 1			49,534
FUND BALANCE, JUNE 30			\$ 84,538

- 40 -

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AUDIT FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 11,732	\$ 11,661
Total revenues	<u>11,732</u>	<u>11,661</u>
	<u>Appropriations</u>	
EXPENDITURES		
Culture and recreation		
Contractual services	<u>\$ 13,000</u>	15,000
		10,434
NET CHANGE IN FUND BALANCE	<u><u>\$ (3,268)</u></u>	1,227
FUND BALANCE, JULY 1		<u>3,507</u>
FUND BALANCE, JUNE 30		<u><u>\$ 4,734</u></u>

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 34,637	\$ 34,464
Total revenues	<u>34,637</u>	<u>34,464</u>
	<u>Appropriations</u>	
EXPENDITURES		
Culture and recreation		
Insurance	<u>\$ 35,000</u>	<u>34,296</u>
NET CHANGE IN FUND BALANCE	<u>\$ 341</u>	3,031
FUND BALANCE, JULY 1		<u>13,623</u>
FUND BALANCE, JUNE 30		<u>\$ 16,654</u>

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKERS' COMPENSATION AND UNEMPLOYMENT INSURANCE FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
<hr/>		
REVENUES		
Taxes		
Property taxes	\$ 1,117	\$ 1,036
Total revenues	<u>1,117</u>	<u>1,036</u>
	<u>Appropriations</u>	
EXPENDITURES		
Culture and recreation		
Insurance	<u>\$ 7,000</u>	<u>7,389</u>
		<u>2,059</u>
NET CHANGE IN FUND BALANCE	<u>\$ (6,272)</u>	(1,023)
FUND BALANCE, JULY 1		<u>4,491</u>
FUND BALANCE, JUNE 30		<u>\$ 3,468</u>

(See independent auditor's report.)

**WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
<hr/>		
REVENUES		
Taxes		
Property taxes	\$ 118,438	\$ 118,163
	<hr/>	
Total revenues	118,438	118,163
	<hr/>	
	<u>Appropriations</u>	
EXPENDITURES		
Culture and recreation		
Welfare - pension		
IMRF	<u>\$ 126,000</u>	<u>125,438</u>
		103,850
	<hr/>	
NET CHANGE IN FUND BALANCE	<u>\$ (7,000)</u>	14,313
	<hr/>	
FUND BALANCE, JULY 1		<u>8,185</u>
	<hr/>	
FUND BALANCE, JUNE 30		<u><u>\$ 22,498</u></u>

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY FUND**

For the Year Ended June 30, 2022

	Final Budget	Actual
<hr/>		
REVENUES		
Taxes		
Property taxes	\$ 77,655	\$ 77,480
Replacement taxes	-	5,259
	<hr/>	
Total revenues	77,655	82,739
	<hr/>	
	<u>Appropriations</u>	
EXPENDITURES		
Culture and recreation		
Welfare - pension		
FICA	<u>\$ 95,000</u>	85,000
		74,356
	<hr/>	
NET CHANGE IN FUND BALANCE	<u>\$ (7,345)</u>	8,383
	<hr/>	
FUND BALANCE, JULY 1		<u>31,216</u>
	<hr/>	
FUND BALANCE, JUNE 30		<u>\$ 39,599</u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

COMBINED SCHEDULE OF CASH AND INVESTMENTS

June 30, 2022

	<u>Deposits</u>	<u>Investments</u>	<u>Total</u>
GENERAL FUND			
General	\$ 906,624	\$ 1,107,503	\$ 2,014,127
SPECIAL RESERVE	-	476,846	476,846
SPECIAL REVENUE FUNDS			
Building and maintenance	-	143,475	143,475
Audit	-	10,669	10,669
Liability insurance	-	17,856	17,856
Workers' compensation and unemployment insurance	-	4,711	4,711
Illinois Municipal Retirement	-	86,818	86,818
Social Security	-	82,940	82,940
Total special revenue funds	-	346,469	346,469
PERMANENT	-	97,905	97,905
TOTAL CASH AND INVESTMENTS	<u>\$ 906,624</u>	<u>\$ 2,028,723</u>	<u>\$ 2,935,347</u>

(See independent auditor's report.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND EXTENSIONS

Last Ten Levy Years

	2021		2020		2019		2018		2017	
ASSESSED VALUATION	\$	578,343,472	\$	558,668,591	\$	541,379,634	\$	528,098,998	\$	508,323,866
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
Corporate	0.3978	\$ 2,300,650	0.4015	\$ 2,243,056	0.4070	\$ 2,203,415	0.4179	\$ 2,206,927	0.4222	\$ 2,146,143
IMRF/Social Security										
IMRF	0.0215	124,344	0.0212	118,438	0.0182	98,531	0.0140	73,934	0.0136	69,132
Social Security	0.0145	83,860	0.0139	77,655	0.0146	79,041	0.0121	63,900	0.0107	54,391
Audit	0.0020	11,567	0.0021	11,732	0.0022	11,910	0.0022	11,618	0.0018	9,150
Liability insurance	0.0053	30,652	0.0062	34,637	0.0054	29,235	0.0006	3,169	0.0047	23,892
Workers' compensation/ unemployment insurance	0.0004	2,313	0.0002	1,117	0.0005	2,707	0.0008	4,225	0.0008	4,067
Building and maintenance	0.0197	113,934	0.0195	108,940	0.0194	105,028	0.0194	102,451	0.0195	99,123
TOTAL TAX EXTENSIONS	0.4612	\$ 2,667,320	0.4646	\$ 2,595,575	0.4673	\$ 2,529,867	0.4670	\$ 2,466,224	0.4733	\$ 2,405,898

(This schedule is continued on the following page.)

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

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

Last Ten Levy Years

	2016		2015		2014		2013		2012	
ASSESSED VALUATION	\$	479,977,375	\$	452,229,000	\$	449,930,795	\$	457,755,374	\$	490,684,206
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
Corporate	0.4237	\$ 2,033,664	0.4402	\$ 1,990,712	0.4482	\$ 2,016,590	0.4167	\$ 1,907,467	0.3853	\$ 1,890,606
IMRF/Social Security										
IMRF	0.0263	126,234	0.0312	141,095	0.0280	125,981	0.0309	141,446	0.0258	126,597
Social Security	0.0162	77,756	0.0200	90,446	0.0172	77,388	0.0199	91,093	0.0161	79,000
Audit	0.0016	7,680	0.0016	7,236	0.0015	6,749	0.0025	11,444	0.0018	8,832
Liability insurance	0.0025	11,999	0.0037	16,732	0.0035	15,748	0.0067	30,670	0.0058	28,460
Workers' compensation/ unemployment insurance	0.0009	4,320	0.0005	2,261	0.0004	1,800	0.0016	7,324	0.0015	7,360
Building and maintenance	0.0192	92,156	0.0001	87,280	0.0001	71,989	0.0002	91,551	0.0002	98,137
TOTAL TAX EXTENSIONS	0.4904	\$ 2,353,809	0.4973	\$ 2,335,762	0.4989	\$ 2,316,245	0.4785	\$ 2,280,995	0.4365	\$ 2,238,992

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

(See independent auditor's report.)