



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

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ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2024



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

---

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT .....	1-4
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS</b>	
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)**

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	<u>Page(s)</u>
<b>COMBINING AND INDIVIDUAL FUND</b>	
<b>FINANCIAL STATEMENTS AND SCHEDULES</b>	
<b>MAJOR GOVERNMENTAL FUNDS</b>	
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
<b>NONMAJOR GOVERNMENTAL FUNDS</b>	
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
<b>SUPPLEMENTAL DATA</b>	
Combined Schedule of Cash and Investments.....	46
Property Tax Assessed Valuations, Rates, and Extensions -	
Last Ten Levy Years .....	47-48

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## **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, 2024, 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, 2024, 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 CPA LLC*

Naperville, Illinois  
December 9, 2024

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

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

STATEMENT OF NET POSITION

June 30, 2024

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 4,544,580
Receivables	
Property taxes	1,439,214
Intergovernmental	2,233
Prepaid expenses	47,382
Capital assets not being depreciated	215,700
Capital assets (net of accumulated depreciation)	6,836,510
Total assets	13,085,619
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension items - IMRF	411,071
Total deferred outflows of resources	411,071
Total assets and deferred outflows of resources	13,496,690
<b>LIABILITIES</b>	
Accounts payable	10,852
Accrued payroll	50,079
Unearned revenue	89,106
Noncurrent liabilities	
Due within one year	17,569
Due in more than one year	529,922
Total liabilities	697,528
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred revenue - property taxes	2,947,366
Pension items - IMRF	14,808
Total deferred inflows of resources	2,962,174
Total liabilities and deferred inflows of resources	3,659,702
<b>NET POSITION</b>	
Net investment in capital assets	7,052,210
Restricted for	
Working cash	97,905
Building and maintenance	78,991
Audit	3,618
Insurance	27,508
Employee retirement	177,435
Special reserve	1,615,669
Unrestricted	783,652
<b>TOTAL NET POSITION</b>	<b>\$ 9,836,988</b>

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental Activities					
Culture and recreation	\$ 2,103,925	\$ 4,100	\$ 68,239	\$ -	\$ (2,031,586)
Interest	1,636	-	-	-	(1,636)
Total governmental activities	2,105,561	4,100	68,239	-	(2,033,222)
<b>TOTAL</b>	<b>\$ 2,105,561</b>	<b>\$ 4,100</b>	<b>\$ 68,239</b>	<b>\$ -</b>	<b>(2,033,222)</b>
			General Revenues		
			Taxes		
			Property	2,794,855	
			Replacement	93,002	
			Investment income	206,159	
			Miscellaneous	3,449	
			Total	3,097,465	
			CHANGE IN NET POSITION		1,064,243
			NET POSITION, JULY 1		8,772,745
			<b>NET POSITION, JUNE 30</b>		<b>\$ 9,836,988</b>

See accompanying notes to financial statements.

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

BALANCE SHEET  
GOVERNMENTAL FUNDS

June 30, 2024

	General	Special Reserve	Nonmajor Governmental	Total
<b>ASSETS</b>				
Cash and investments	\$ 2,385,600	\$ 1,615,669	\$ 543,311	\$ 4,544,580
Receivables				
Property taxes	1,275,513	-	163,701	1,439,214
Intergovernmental	2,233	-	-	2,233
Prepaid items	18,880	10,779	17,723	47,382
<b>TOTAL ASSETS</b>	<b>\$ 3,682,226</b>	<b>\$ 1,626,448</b>	<b>\$ 724,735</b>	<b>\$ 6,033,409</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 6,816	\$ -	\$ 4,036	\$ 10,852
Accrued payroll	50,079	-	-	50,079
Unearned revenue	89,106	-	-	89,106
Total liabilities	146,001	-	4,036	150,037
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenues - property taxes	2,612,124	-	335,242	2,947,366
Unavailable revenue - grants	2,233	-	-	2,233
Total deferred inflows of resources	2,614,357	-	335,242	2,949,599
Total liabilities and deferred inflows of resources	2,760,358	-	339,278	3,099,636
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	18,880	10,779	17,723	47,382
Working cash	-	-	97,905	97,905
Restricted				
Building and maintenance	-	-	78,991	78,991
Audit	-	-	3,618	3,618
Insurance	-	-	9,785	9,785
Employee retirement	-	-	177,435	177,435
Special reserve	-	1,615,669	-	1,615,669
Unrestricted				
Unassigned	902,988	-	-	902,988
Total fund balances	921,868	1,626,448	385,457	2,933,773
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 3,682,226</b>	<b>\$ 1,626,448</b>	<b>\$ 724,735</b>	<b>\$ 6,033,409</b>

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, 2024

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 2,933,773
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	7,052,210
Certain revenues are deferred at the fund level on the modified accrual basis of accounting but not at the entity-wide level	2,233
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(477,216)
Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(70,275)
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>396,263</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 9,836,988</u></u>

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, 2024

	<b>General</b>	<b>Special Reserve</b>	<b>Nonmajor Governmental</b>	<b>Total</b>
<b>REVENUES</b>				
Taxes	\$ 2,532,778	\$ -	\$ 355,079	\$ 2,887,857
Intergovernmental	93,220	-	-	93,220
Fines and fees	334	-	-	334
Investment income	197,665	-	8,494	206,159
Miscellaneous	5,583	-	-	5,583
<b>Total revenues</b>	<b>2,829,580</b>	<b>-</b>	<b>363,573</b>	<b>3,193,153</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	1,734,169	-	317,476	2,051,645
Capital outlay	32,578	322,169	-	354,747
Debt service				
Principal	196,000	-	-	196,000
Interest	1,965	-	-	1,965
<b>Total expenditures</b>	<b>1,964,712</b>	<b>322,169</b>	<b>317,476</b>	<b>2,604,357</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>864,868</b>	<b>(322,169)</b>	<b>46,097</b>	<b>588,796</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,494	850,000	-	858,494
Transfers (out)	(850,000)	-	(8,494)	(858,494)
<b>Total other financing sources (uses)</b>	<b>(841,506)</b>	<b>850,000</b>	<b>(8,494)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>23,362</b>	<b>527,831</b>	<b>37,603</b>	<b>588,796</b>
<b>FUND BALANCES, JULY 1</b>	<b>898,506</b>	<b>1,098,617</b>	<b>347,854</b>	<b>2,344,977</b>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 921,868</b>	<b>\$ 1,626,448</b>	<b>\$ 385,457</b>	<b>\$ 2,933,773</b>

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, 2024

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<b>NET CHANGE IN FUND BALANCES -</b>	
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 588,796</b>
 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	358,729
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(266,309)
Certain revenues are deferred in governmental funds but not in governmental activities	(24,985)
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	196,000
The change in accrued interest is reported as an expenditure on the statement of activities	329
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	(11,713)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	220,415
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	<u>2,981</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ 1,064,243</u></u></b>

See accompanying notes to financial statements.

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

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2024

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**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.

The accompanying basic financial statements present the District only. The Wood Dale Library 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 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)

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**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)

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**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. The District had no investments requiring fair value measurement at June 30, 2024.

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)

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**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:

Assets	Years
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, 2024, 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)

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**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)

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**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) authorizes 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)

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**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, 2024.

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

**3. RECEIVABLES - TAXES**

Property taxes for 2023 attach as an enforceable lien on January 1, 2023, 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, 2024 and are payable in two installments, on or about June 1, 2024 and September 1, 2024. The County collects such taxes and remits them periodically. The 2023 tax levy collections are intended to finance the 2025 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unavailable revenue. The 2024 tax levy has not been recorded as a receivable at June 30, 2024, as the tax attached as a lien on property as of January 1, 2024; however, the tax will not be levied until December 2024 and, accordingly, is not measurable at June 30, 2024.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 215,700	\$ -	\$ -	\$ 215,700
Construction in progress	31,947	-	31,947	-
Total capital assets not being depreciated	<u>247,647</u>	-	<u>31,947</u>	<u>215,700</u>
Capital assets being depreciated				
Buildings and improvements	7,789,592	78,593	-	7,868,185
Furniture and equipment	612,793	312,083	-	924,876
Total capital assets being depreciated	<u>8,402,385</u>	<u>390,676</u>	-	<u>8,793,061</u>
Less accumulated depreciation for				
Buildings and improvements	1,404,881	162,502	-	1,567,383
Furniture and equipment	285,361	103,807	-	389,168
Total accumulated depreciation	<u>1,690,242</u>	<u>266,309</u>	-	<u>1,956,551</u>
Total capital assets being depreciated, net	<u>6,712,143</u>	<u>124,367</u>	-	<u>6,836,510</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 6,959,790</u>	<u>\$ 124,367</u>	<u>\$ 31,947</u>	<u>\$ 7,052,210</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>\$ 266,309</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES		<u>\$ 266,309</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, 2024. The District's total expense for coverage was \$32,871 in the fiscal year ended June 30, 2024.

**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	\$ 58,562	\$ 26,354	\$ 14,641	\$ 70,275	\$ 17,569
Debt Certificate (Direct Borrowing)	General	196,000	-	196,000	-	-
Net pension liability	General	697,631	-	220,415	477,216	-
<b>TOTAL</b>		<u>\$ 952,193</u>	<u>\$ 26,354</u>	<u>\$ 431,056</u>	<u>\$ 547,491</u>	<u>\$ 17,569</u>

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

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**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 \$2,000,000. This loan is unsecured.

c. Legal Debt Margin

ASSESSED VALUATION - 2023	<u>\$ 729,100,094</u>
LEGAL DEBT LIMIT - 2.875% OF ASSESSED VALUATION	\$ 20,961,628
AMOUNT OF DEBT APPLICABLE OF DEBT LIMIT	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 20,961,628</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)

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**8. INDIVIDUAL FUND DISCLOSURES**

Transfers

Transfers In	Transfers Out	Amount
Special Reserve	General	\$ 850,000
General	Nonmajor Governmental	8,494

- The transfer of \$850,000 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 \$8,494 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](http://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)

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**9. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Plan Membership*

At December 31, 2023, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	16
Inactive employees entitled to but not yet receiving benefits	5
Active employees	<u>15</u>
 TOTAL	 <u><u>36</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, 2024 was 8.61% of covered payroll.

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

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**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, 2023 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, 2023
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	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021.

*Discount Rate*

The discount rate used to measure the total pension liability 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.

**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
BALANCES AT JANUARY 1, 2023	\$ 5,345,516	\$ 4,647,885	\$ 697,631
Changes for the period			
Service cost	67,672	-	67,672
Interest	380,336	-	380,336
Difference between expected and actual experience	105,130	-	105,130
Changes in assumptions	8,935	-	8,935
Employer contributions	-	67,562	(67,562)
Employee contributions	-	37,304	(37,304)
Net investment income	-	502,988	(502,988)
Benefit payments and refunds	(266,674)	(266,674)	-
Other (net transfer)	-	174,634	(174,634)
Net changes	295,399	515,814	(220,415)
BALANCES AT DECEMBER 31, 2023	\$ 5,640,915	\$ 5,163,699	\$ 477,216

There was a change in assumption is mortality rates.

**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, 2024, the District recognized pension expense of (\$146,493). At June 30, 2024, 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	\$ 120,544	\$ 14,808
Changes in assumption	6,598	-
Net difference between projected and actual earnings on pension plan investments	242,803	-
Employer contributions after the measurement date	41,126	-
<b>TOTAL</b>	<u>\$ 411,071</u>	<u>\$ 14,808</u>

\$41,126 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 in the year ending June 30, 2025.

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>	
2025	\$ 60,089
2026	131,734
2027	196,425
2028	(33,111)
2029	-
Thereafter	-
<b>TOTAL</b>	<u>\$ 355,137</u>

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

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**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)	\$ 1,161,531	\$ 477,216	\$ (50,224)

**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, 2024 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)

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**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>
<b>TOTAL</b>	<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, 2024

	<b>Original and Final Budget</b>		<b>Actual</b>	
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 2,455,274		\$ 2,448,567
Replacement taxes		50,000		84,211
Intergovernmental				
State grants		196,197		93,220
Fines		500		334
Investment income		50,000		197,665
Miscellaneous		3,500		5,583
Total revenues		2,755,471		2,829,580
	<b>Original</b>	<b>Final</b>		
	<b>Appropriations</b>		<b>Appropriations</b>	
<b>EXPENDITURES</b>				
Culture and recreation				
Personnel	\$ 1,856,500	\$ 1,856,500	1,427,900	1,217,139
Outside professional services	182,650	182,650	140,500	56,883
Library media	271,700	271,700	209,000	192,246
Promotion and publicity	94,900	94,900	73,000	72,690
Library operation	60,000	60,000	46,100	32,480
Information technology	149,700	149,700	115,150	93,561
Grant expenditures	390,000	330,000	68,489	68,490
Miscellaneous	107,100	107,100	82,325	680
Capital expenditures	104,650	104,650	80,500	32,578
Debt service				
Principal expense	273,000	273,000	210,000	196,000
Interest and fiscal charges	-	-	-	1,965
Total culture and recreation	3,490,200	3,430,200	2,452,964	1,964,712
Total expenditures	3,490,200	3,430,200	2,452,964	1,964,712
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			302,507	864,868
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	8,494
Transfers (out)	-	-	(302,507)	(850,000)
Debt certificate proceeds	1,600,000	1,600,000	100,000	-
Total other financing sources (uses)	1,600,000	1,600,000	(202,507)	(841,506)
NET CHANGE IN FUND BALANCE			\$ 100,000	23,362
FUND BALANCE, JULY 1				898,506
FUND BALANCE, JUNE 30				\$ 921,868

(See independent auditor's report.)

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED JUNE 30,</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contribution	\$ 76,924	\$ 77,829	\$ 103,850	\$ 111,776	\$ 107,975	\$ 97,312	\$ 98,115	\$ 109,425	\$ 127,101	\$ 116,094
Contributions in relation to the actuarially determined contribution	76,924	77,829	103,850	111,776	107,975	97,312	98,115	109,425	127,101	116,094
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>								
Covered payroll	\$ 893,086	\$ 837,899	\$ 917,880	\$ 884,666	\$ 910,064	\$ 849,817	\$ 822,474	\$ 911,298	\$ 1,052,581	\$ 960,250
Contributions as a percentage of covered payroll	8.61%	9.29%	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 21 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 2.75% to 13.75% compounded annually, and postretirement benefit increases of 2.75% compounded annually.

(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 Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>TOTAL PENSION LIABILITY</b>										
Service cost	\$ 67,672	\$ 83,204	\$ 81,272	\$ 85,760	\$ 85,402	\$ 76,696	\$ 98,655	\$ 108,205	\$ 103,969	\$ 101,038
Interest	380,336	359,507	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	105,130	82,342	(58,635)	(30,305)	(56,849)	115,506	(78,510)	(25,988)	(26,675)	6,834
Changes of assumptions	8,935	-	-	(76,000)	-	135,242	(146,430)	(15,434)	5,097	184,100
Benefit payments, including refunds of member contributions	(266,674)	(193,316)	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)	(133,808)
Net change in total pension liability	295,399	331,737	186,871	131,191	154,746	435,540	(28,147)	217,404	218,308	403,672
Total pension liability - beginning	5,345,516	5,013,779	4,826,908	4,695,717	4,540,971	4,105,431	4,133,578	3,916,174	3,697,866	3,294,194
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 5,640,915</b>	<b>\$ 5,345,516</b>	<b>\$ 5,013,779</b>	<b>\$ 4,826,908</b>	<b>\$ 4,695,717</b>	<b>\$ 4,540,971</b>	<b>\$ 4,105,431</b>	<b>\$ 4,133,578</b>	<b>\$ 3,916,174</b>	<b>\$ 3,697,866</b>
<b>PLAN FIDUCIARY NET POSITION</b>										
Contributions - employer	\$ 67,562	\$ 92,570	\$ 111,841	\$ 114,484	\$ 93,099	\$ 102,890	\$ 100,264	\$ 123,450	\$ 123,839	\$ 116,093
Contributions - member	37,304	40,522	40,851	40,284	38,648	38,713	37,915	46,125	46,247	43,211
Net investment income	502,988	(621,048)	766,915	584,872	657,332	(194,470)	554,450	211,205	15,218	174,013
Benefit payments, including refunds of member contributions	(266,674)	(193,316)	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)	(133,808)
Other	174,634	(61,520)	(17,595)	(37,861)	21,066	56,479	(62,884)	39,200	(40,792)	(11,256)
Net change in plan fiduciary net position	515,814	(742,792)	719,949	516,677	611,232	(191,749)	421,957	279,277	5,152	188,253
Plan fiduciary net position - beginning	4,647,885	5,390,677	4,670,728	4,154,051	3,542,819	3,734,568	3,312,611	3,033,334	3,028,182	2,839,929
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 5,163,699</b>	<b>\$ 4,647,885</b>	<b>\$ 5,390,677</b>	<b>\$ 4,670,728</b>	<b>\$ 4,154,051</b>	<b>\$ 3,542,819</b>	<b>\$ 3,734,568</b>	<b>\$ 3,312,611</b>	<b>\$ 3,033,334</b>	<b>\$ 3,028,182</b>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ 477,216</b>	<b>\$ 697,631</b>	<b>\$ (376,898)</b>	<b>\$ 156,180</b>	<b>\$ 541,666</b>	<b>\$ 998,152</b>	<b>\$ 370,863</b>	<b>\$ 820,967</b>	<b>\$ 882,840</b>	<b>\$ 669,684</b>

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Plan fiduciary net position as a percentage of the total pension liability	91.50%	86.90%	107.50%	96.80%	88.50%	78.00%	91.00%	80.10%	77.50%	81.90%
Covered payroll	\$ 828,974	\$ 900,489	\$ 907,805	\$ 884,044	\$ 858,847	\$ 860,283	\$ 842,561	\$ 1,020,249	\$ 1,027,708	\$ 960,250
Employer's net pension liability (asset) as a percentage of covered payroll	57.60%	77.50%	(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.

In 2023, there was a change in assumptions related to mortality rates.

(See independent auditor's report.)

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

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

June 30, 2024

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**BUDGETS**

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General Fund and Special Revenue Funds, with the exception of the working cash fund. All annual appropriations lapse at fiscal year end.

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, 2024

	<b>Original</b>	<b>Final</b>	<b>Original and</b>	
	<b>Appropriations</b>	<b>Appropriations</b>	<b>Final Budget</b>	<b>Actual</b>
<b>CULTURE AND RECREATION</b>				
Personnel				
Administrator and staff salaries	\$ 1,540,500	\$ 1,540,500	\$ 1,185,000	\$ 1,048,337
Contractual services	81,900	81,900	63,000	63,623
Insurance and personnel plans	166,400	166,400	122,500	81,981
Personnel recruitment	-	-	1,500	-
Training, development, and recruitment	57,950	57,950	44,400	22,863
Trustee development	-	-	4,000	335
IMRF	6,500	6,500	5,000	-
FICA	3,250	3,250	2,500	-
<b>Total personnel</b>	<b>1,856,500</b>	<b>1,856,500</b>	<b>1,427,900</b>	<b>1,217,139</b>
Outside professional services				
Legal services	16,900	16,900	12,000	5,463
Publishing fees	-	-	1,000	638
Consulting services	152,750	152,750	102,500	35,275
Accounting services	-	-	15,000	14,857
Audit services	-	-	2,500	650
Insurance services	13,000	13,000	7,500	-
<b>Total outside professional services</b>	<b>182,650</b>	<b>182,650</b>	<b>140,500</b>	<b>56,883</b>
Library media				
Books	271,700	271,700	115,000	103,801
Periodicals	-	-	9,000	9,086
Audio visual materials	-	-	27,000	25,361
Databases	-	-	53,000	49,791
Library of Things	-	-	5,000	4,207
<b>Total library media</b>	<b>271,700</b>	<b>271,700</b>	<b>209,000</b>	<b>192,246</b>
Promotion and publicity				
Library programs - adult	72,800	72,800	27,500	27,506
Library programs - youth	-	-	22,500	22,381
Special events	-	-	6,000	5,845
Publicity and promotion	22,100	22,100	7,000	6,927
Newsletter	-	-	10,000	10,031
<b>Total promotion and publicity</b>	<b>94,900</b>	<b>94,900</b>	<b>73,000</b>	<b>72,690</b>
Library operation				
Supplies - general	36,400	36,400	11,000	6,905
Supplies - library operations	-	-	15,000	10,194
Supplies - miscellaneous	-	-	2,000	-
Postage	5,850	5,850	4,500	2,599
Small equipment purchases and rental	-	-	4,000	1,672
Telephone	12,550	12,550	9,600	9,168
Administrative supplies	5,200	5,200	-	1,942
<b>Total library operation</b>	<b>60,000</b>	<b>60,000</b>	<b>46,100</b>	<b>32,480</b>

(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, 2024

	<b>Original Appropriations</b>	<b>Final Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>CULTURE AND RECREATION (Continued)</b>				
Information technology				
IT fees	\$ -	\$ -	\$ 59,300	\$ 56,605
Software	124,350	124,350	22,150	9,082
IT equipment and accessories	25,350	25,350	19,500	14,798
Internet	-	-	14,200	13,076
Total information technology	<u>149,700</u>	<u>149,700</u>	<u>115,150</u>	<u>93,561</u>
Grant expenditures				
Grants	390,000	330,000	68,489	68,490
Total grants	<u>390,000</u>	<u>330,000</u>	<u>68,489</u>	<u>68,490</u>
Miscellaneous				
Staff, friends, foundation, and donation	94,100	94,100	72,325	680
Contingency	13,000	13,000	10,000	-
Total miscellaneous	<u>107,100</u>	<u>107,100</u>	<u>82,325</u>	<u>680</u>
Debt service				
Principal - construction	273,000	273,000	210,000	196,000
Interest - construction	-	-	-	1,965
Total debt service	<u>273,000</u>	<u>273,000</u>	<u>210,000</u>	<u>197,965</u>
Capital expenditures				
Equipment and furniture	104,650	104,650	80,500	32,578
Total capital expenditures	<u>104,650</u>	<u>104,650</u>	<u>80,500</u>	<u>32,578</u>
Total culture and recreation	<u>3,490,200</u>	<u>3,430,200</u>	<u>2,452,964</u>	<u>1,964,712</u>
Transfers out	-	-	302,507	850,000
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<u>\$ 3,490,200</u>	<u>\$ 3,430,200</u>	<u>\$ 2,755,471</u>	<u>\$ 2,814,712</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, 2024

	<b>Special Revenue</b>		
	<b>Building and Maintenance</b>	<b>Audit</b>	<b>Liability Insurance</b>
<b>ASSETS</b>			
Cash and investments	\$ 144,701	\$ 10,021	\$ 26,360
Property taxes receivable	58,855	6,111	19,618
Prepaid items	2,139	-	15,584
<b>TOTAL ASSETS</b>	<b>\$ 205,695</b>	<b>\$ 16,132</b>	<b>\$ 61,562</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 4,036	\$ -	\$ -
Total liabilities	4,036	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues - property taxes	120,529	12,514	40,176
Total liabilities and deferred inflows of resources	124,565	12,514	40,176
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid items	2,139	-	15,584
Working cash	-	-	-
Restricted			
Building and maintenance	78,991	-	-
Audit	-	3,618	-
Insurance	-	-	5,802
Employee retirement	-	-	-
Total fund balances	81,130	3,618	21,386
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
	<b>\$ 205,695</b>	<b>\$ 16,132</b>	<b>\$ 61,562</b>

<b>Special Revenue</b>					
<b>Workers' Compensation and Unemployment Insurance</b>	<b>Illinois Municipal Retirement</b>	<b>Social Security</b>	<b>Permanent Working Cash</b>	<b>Total</b>	
\$ 4,657	\$ 152,758	\$ 106,909	\$ 97,905	\$	543,311
643	39,237	39,237	-		163,701
-	-	-	-		17,723
<b>\$ 5,300</b>	<b>\$ 191,995</b>	<b>\$ 146,146</b>	<b>\$ 97,905</b>	<b>\$</b>	<b>724,735</b>
\$ -	\$ -	\$ -	\$ -	\$	4,036
-	-	-	-		4,036
1,317	80,353	80,353	-		335,242
1,317	80,353	80,353	-		339,278
-	-	-	-		17,723
-	-	-	97,905		97,905
-	-	-	-		78,991
-	-	-	-		3,618
3,983	-	-	-		9,785
-	111,642	65,793	-		177,435
3,983	111,642	65,793	97,905		385,457
<b>\$ 5,300</b>	<b>\$ 191,995</b>	<b>\$ 146,146</b>	<b>\$ 97,905</b>	<b>\$</b>	<b>724,735</b>

(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, 2024

	<b>Special Revenue</b>		
	<b>Building and Maintenance</b>	<b>Audit</b>	<b>Liability Insurance</b>
<b>REVENUES</b>			
Taxes	\$ 100,052	\$ 10,185	\$ 38,942
Investment income	-	-	-
Total revenues	100,052	10,185	38,942
<b>EXPENDITURES</b>			
Culture and recreation	116,993	12,000	32,871
Total expenditures	116,993	12,000	32,871
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(16,941)	(1,815)	6,071
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	(16,941)	(1,815)	6,071
<b>FUND BALANCES, JULY 1</b>	98,071	5,433	15,315
<b>FUND BALANCES, JUNE 30</b>	\$ 81,130	\$ 3,618	\$ 21,386

<b>Special Revenue</b>					
<b>Workers' Compensation and Unemployment Insurance</b>	<b>Illinois Municipal Retirement</b>	<b>Social Security</b>	<b>Permanent Working Cash</b>	<b>Total</b>	
\$ 2,397	\$ 119,823	\$ 83,680	\$ -	\$	355,079
-	-	-	8,494		8,494
2,397	119,823	83,680	8,494		363,573
2,104	76,924	76,584	-		317,476
2,104	76,924	76,584	-		317,476
293	42,899	7,096	8,494		46,097
-	-	-	(8,494)		(8,494)
-	-	-	(8,494)		(8,494)
293	42,899	7,096	-		37,603
3,690	68,743	58,697	97,905		347,854
\$ 3,983	\$ 111,642	\$ 65,793	\$ 97,905	\$	385,457

(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  
BUILDING AND MAINTENANCE FUND**

For the Year Ended June 30, 2024

			<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>				
Taxes				
Property taxes			\$ 100,326	\$ 100,052
Total revenues			100,326	100,052
	<b>Original</b>	<b>Final</b>		
	<b>Appropriations Appropriations</b>			
<b>EXPENDITURES</b>				
Culture and recreation				
Utilities			50,000	43,784
Maintenance			57,550	49,265
Miscellaneous			50,000	23,944
Total expenditures	\$ 200,400	\$ 140,400	157,550	116,993
<b>NET CHANGE IN FUND BALANCE</b>			<b>\$ (57,224)</b>	<b>(16,941)</b>
<b>FUND BALANCE, JULY 1</b>				<b>98,071</b>
<b>FUND BALANCE, JUNE 30</b>				<b>\$ 81,130</b>

(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  
AUDIT FUND**

For the Year Ended June 30, 2024

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 10,213	\$ 10,185
Total revenues	10,213	10,185
<b><u>Appropriations</u></b>		
<b>EXPENDITURES</b>		
Culture and recreation		
Contractual services	\$ 13,650	12,000
Total expenditures	12,000	12,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,787)</b>	<b>(1,815)</b>
<b>FUND BALANCE, JULY 1</b>		<b>5,433</b>
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 3,618</b>

(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, 2024

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 39,049	\$ 38,942
Total revenues	39,049	38,942
<b><u>Appropriations</u></b>		
<b>EXPENDITURES</b>		
Culture and recreation		
Insurance	\$ 43,050	35,000 32,871
Total expenditures	35,000	32,871
NET CHANGE IN FUND BALANCE	\$ 4,049	6,071
FUND BALANCE, JULY 1		15,315
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 21,386</b>

(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, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 2,403	\$ 2,397
Total revenues	2,403	2,397
<u><b>Appropriations</b></u>		
<b>EXPENDITURES</b>		
Culture and recreation		
Insurance	\$ 4,595	3,500
Total expenditures	3,500	2,104
NET CHANGE IN FUND BALANCE	\$ (1,097)	293
FUND BALANCE, JULY 1		3,690
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 3,983</b>

(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, 2024

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 120,150	\$ 119,823
Total revenues	120,150	119,823
<b><u>Appropriations</u></b>		
<b>EXPENDITURES</b>		
Culture and recreation		
Welfare - pension		
IMRF	\$ 126,200	100,000
Total expenditures	100,000	76,924
NET CHANGE IN FUND BALANCE	\$ 20,150	42,899
FUND BALANCE, JULY 1		68,743
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 111,642</b>

(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, 2024

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 75,094	\$ 74,889
Replacement taxes	4,806	8,791
Total revenues	79,900	83,680
<b><u>Appropriations</u></b>		
<b>EXPENDITURES</b>		
Culture and recreation		
Welfare - pension		
FICA	\$ 100,000	90,653
Total expenditures	90,653	76,584
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (10,753)</b>	<b>7,096</b>
<b>FUND BALANCE, JULY 1</b>		<b>58,697</b>
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 65,793</b>

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

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

COMBINED SCHEDULE OF CASH AND INVESTMENTS

June 30, 2024

	<b>Deposits</b>	<b>Investments</b>	<b>Total</b>
<b>GENERAL FUND</b>			
General	\$ 556,812	\$ 1,828,788	\$ 2,385,600
<b>SPECIAL RESERVE</b>			
	-	1,615,669	1,615,669
<b>SPECIAL REVENUE FUNDS</b>			
Building and maintenance	-	144,701	144,701
Audit	-	10,021	10,021
Liability insurance	-	26,360	26,360
Workers' compensation and unemployment insurance	-	4,657	4,657
Illinois Municipal Retirement	-	152,758	152,758
Social Security	-	106,909	106,909
Total special revenue funds	-	445,406	445,406
<b>PERMANENT</b>			
	-	97,905	97,905
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 556,812</b>	<b>\$ 3,987,768</b>	<b>\$ 4,544,580</b>

(See independent auditor's report.)

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

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND EXTENSIONS

Last Ten Levy Years

	2023		2022		2021		2020		2019	
ASSESSED VALUATION	\$	729,100,094	\$	600,752,237	\$	578,343,472	\$	558,668,591	\$	541,379,634
	Rate*	Amount								
<b>TAX EXTENSIONS</b>										
Corporate	0.3966	\$ 2,612,124	0.4087	\$ 2,455,274	0.3978	\$ 2,300,650	0.4015	\$ 2,243,056	0.4070	\$ 2,203,415
IMRF/Social Security										
IMRF	0.0122	80,353	0.0200	120,150	0.0215	124,344	0.0212	118,438	0.0182	98,531
Social Security	0.0122	80,353	0.0125	75,094	0.0145	83,860	0.0139	77,655	0.0146	79,041
Audit	0.0019	12,514	0.0017	10,213	0.0020	11,567	0.0021	11,732	0.0022	11,910
Liability insurance	0.0061	40,176	0.0065	39,049	0.0053	30,652	0.0062	34,637	0.0054	29,235
Workers' compensation/ unemployment insurance	0.0002	1,317	0.0004	2,403	0.0004	2,313	0.0002	1,117	0.0005	2,707
Building and maintenance	0.0183	120,529	0.0167	100,326	0.0197	113,934	0.0195	108,940	0.0194	105,028
<b>TOTAL TAX EXTENSIONS</b>	0.4475	\$ 2,947,366	0.4665	\$ 2,802,509	0.4612	\$ 2,667,320	0.4646	\$ 2,595,575	0.4673	\$ 2,529,867

(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

	2018		2017		2016		2015		2014	
ASSESSED VALUATION	\$	528,098,998	\$	508,323,866	\$	479,977,375	\$	452,229,000	\$	449,930,795
	Rate*	Amount								
<b>TAX EXTENSIONS</b>										
Corporate	0.4179	\$ 2,206,927	0.4222	\$ 2,146,143	0.4237	\$ 2,033,664	0.4402	\$ 1,990,712	0.4482	\$ 2,016,590
IMRF/Social Security										
IMRF	0.0140	73,934	0.0136	69,132	0.0263	126,234	0.0312	141,095	0.0280	125,981
Social Security	0.0121	63,900	0.0107	54,391	0.0162	77,756	0.0200	90,446	0.0172	77,388
Audit	0.0022	11,618	0.0018	9,150	0.0016	7,680	0.0016	7,236	0.0015	6,749
Liability insurance	0.0006	3,169	0.0047	23,892	0.0025	11,999	0.0037	16,732	0.0035	15,748
Workers' compensation/ unemployment insurance	0.0008	4,225	0.0008	4,067	0.0009	4,320	0.0005	2,261	0.0004	1,800
Building and maintenance	0.0194	102,451	0.0195	99,123	0.0192	92,156	0.0001	87,280	0.0001	71,989
<b>TOTAL TAX EXTENSIONS</b>	0.4670	\$ 2,466,224	0.4733	\$ 2,405,898	0.4904	\$ 2,353,809	0.4973	\$ 2,335,762	0.4989	\$ 2,316,245

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

(See independent auditor's report.)