



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

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2025

A large, abstract graphic at the bottom of the page features a teal band across the top with the report title. Below this is a grayscale geometric pattern of triangles and lines that tapers towards the bottom right. A solid orange rectangular box is positioned in the bottom right corner of the graphic area.

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WOOD DALE, ILLINOIS
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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, 2025, 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, 2025, 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.

Change in Accounting Principle

As described in Notes 6 and 11 to the financial statements, the District adopted the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended June 30, 2025. The implementation of GASB Statement No. 101 resulted in changes to accrual of compensated absence balances. Our opinion was not modified with respect to this matter.

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 8, 2025

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

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

STATEMENT OF NET POSITION

June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 5,593,684
Receivables	
Property taxes	1,504,775
Prepaid expenses	29,321
Capital assets not being depreciated	215,700
Capital assets (net of accumulated depreciation)	<u>6,653,902</u>
Total assets	<u>13,997,382</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>224,778</u>
Total deferred outflows of resources	<u>224,778</u>
Total assets and deferred outflows of resources	<u>14,222,160</u>
LIABILITIES	
Accounts payable	30,280
Accrued payroll	66,739
Unearned revenue	70,000
Noncurrent liabilities	
Due within one year	28,593
Due in more than one year	<u>570,236</u>
Total liabilities	<u>765,848</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	3,095,343
Pension items - IMRF	<u>218,710</u>
Total deferred inflows of resources	<u>3,314,053</u>
Total liabilities and deferred inflows of resources	<u>4,079,901</u>
NET POSITION	
Net investment in capital assets	6,869,602
Restricted for	
Working cash	97,905
Building and maintenance	80,554
Audit	3,552
Insurance	30,000
Employee retirement	173,134
Special reserve	2,668,289
Unrestricted	<u>219,223</u>
TOTAL NET POSITION	<u>\$ 10,142,259</u>

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

See accompanying notes to financial statements.

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

**BALANCE SHEET
GOVERNMENTAL FUNDS**

June 30, 2025

	General	Special Reserve	Nonmajor Governmental	Total
ASSETS				
Cash and investments	\$ 2,438,121	\$ 2,668,289	\$ 487,274	\$ 5,593,684
Receivables				
Property taxes	1,396,995	-	107,780	1,504,775
Prepaid items	12,148	-	17,173	29,321
TOTAL ASSETS	\$ 3,847,264	\$ 2,668,289	\$ 612,227	\$ 7,127,780
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 24,907	\$ -	\$ 5,373	\$ 30,280
Accrued payroll	66,739	-	-	66,739
Unearned revenue	70,000	-	-	70,000
Total liabilities	161,646	-	5,373	167,019
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues - property taxes	2,873,634	-	221,709	3,095,343
Total deferred inflows of resources	2,873,634	-	221,709	3,095,343
Total liabilities and deferred inflows of resources	3,035,280	-	227,082	3,262,362
FUND BALANCES				
Nonspendable				
Prepaid items	12,148	-	17,173	29,321
Working cash	-	-	97,905	97,905
Restricted				
Building and maintenance	-	-	80,554	80,554
Audit	-	-	3,552	3,552
Insurance	-	-	12,827	12,827
Employee retirement	-	-	173,134	173,134
Special reserve	-	2,668,289	-	2,668,289
Unrestricted				
Unassigned	799,836	-	-	799,836
Total fund balances	811,984	2,668,289	385,145	3,865,418
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
	\$ 3,847,264	\$ 2,668,289	\$ 612,227	\$ 7,127,780

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, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS \$ 3,865,418

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	6,869,602
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(484,458)
Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(114,371)
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>6,068</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 10,142,259</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, 2025

	General	Special Reserve	Nonmajor Governmental	Total
REVENUES				
Taxes	\$ 2,664,135	\$ -	\$ 340,264	\$ 3,004,399
Intergovernmental	21,339	-	-	21,339
Fines and fees	4,533	-	-	4,533
Investment income	212,508	-	8,626	221,134
Miscellaneous	7,007	-	-	7,007
 Total revenues	 2,909,522	 -	 348,890	 3,258,412
EXPENDITURES				
Current				
Culture and recreation	1,873,614	-	340,576	2,214,190
Capital outlay	54,418	58,159	-	112,577
 Total expenditures	 1,928,032	 58,159	 340,576	 2,326,767
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	981,490	(58,159)	8,314	931,645
OTHER FINANCING SOURCES (USES)				
Transfers in	8,626	1,100,000	-	1,108,626
Transfers (out)	(1,100,000)	-	(8,626)	(1,108,626)
 Total other financing sources (uses)	 (1,091,374)	 1,100,000	 (8,626)	 -
NET CHANGE IN FUND BALANCES	(109,884)	1,041,841	(312)	931,645
FUND BALANCES, JULY 1	921,868	1,626,448	385,457	2,933,773
FUND BALANCES, JUNE 30	\$ 811,984	\$ 2,668,289	\$ 385,145	\$ 3,865,418

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, 2025

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 931,645
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	88,050
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(270,658)
Certain revenues are deferred in governmental funds but not in governmental activities	(2,233)
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	(9,362)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(7,242)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(390,195)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 340,005</u>

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2025

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)**

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. The District had no investments requiring fair value measurement at June 30, 2025.

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:

Assets	Years
Buildings and building improvements	15-50
Furniture and equipment	5-20

i. Compensated Absences

The District implemented GASB Statement 101, *Compensated Absences*, for fiscal year ended June 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences (Continued)

As a result of the implementation of GASB Statement 101, *Compensated Absences*, beginning net position was restated. See Notes 6 and 11 for additional information.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Fund Equity (Continued)

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.

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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.

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, 2025.

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

3. RECEIVABLES - TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, 2024, 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, 2025 and are payable in two installments, on or about June 1, 2025 and September 1, 2025. The County collects such taxes and remits them periodically. The 2024 tax levy collections are intended to finance the 2026 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unavailable revenue. The 2025 tax levy has not been recorded as a receivable at June 30, 2025, as the tax attached as a lien on property as of January 1, 2025; however, the tax will not be levied until December 2025 and, accordingly, is not measurable at June 30, 2025.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 215,700	\$ -	\$ -	\$ 215,700
Total capital assets not being depreciated	<u>215,700</u>	<u>-</u>	<u>-</u>	<u>215,700</u>
Capital assets being depreciated				
Buildings and improvements	7,868,185	13,900	-	7,882,085
Furniture and equipment	924,876	74,150	8,365	990,661
Total capital assets being depreciated	<u>8,793,061</u>	<u>88,050</u>	<u>8,365</u>	<u>8,872,746</u>
Less accumulated depreciation for				
Buildings and improvements	1,567,383	162,165	-	1,729,548
Furniture and equipment	389,168	108,493	8,365	489,296
Total accumulated depreciation	<u>1,956,551</u>	<u>270,658</u>	<u>8,365</u>	<u>2,218,844</u>
Total capital assets being depreciated, net	<u>6,836,510</u>	<u>(182,608)</u>	<u>-</u>	<u>6,653,902</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 7,052,210</u>	<u>\$ (182,608)</u>	<u>\$ -</u>	<u>\$ 6,869,602</u>

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

GOVERNMENTAL ACTIVITIES		
Culture and recreation		<u>\$ 270,658</u>
TOTAL DEPRECIATION EXPENSE -		
GOVERNMENTAL ACTIVITIES		<u>\$ 270,658</u>

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

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, 2025. The District's total expense for coverage was \$35,185 in the fiscal year ended June 30, 2025.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

Issue	Fund Debt Retired by	Balances July 1, Restated*	Issuances	Retirements	Balances June 30	Current Portion
Compensated absences		\$ 105,009	\$ 9,362	\$ -	\$ 114,371	\$ 28,593
Net pension liability	General	477,216	7,242	-	484,458	-
TOTAL		\$ 582,225	\$ 16,604	\$ -	\$ 598,829	\$ 28,593

The change in compensated absences is reported net of increases and decreases.

*Opening balances were restated due to the implementation of GASB Statement No. 101, *Compensated Absences*. See Note 11 for additional information regarding this change.

b. Debt Certificate (Direct Borrowing)

The District has obtained up to \$2,000,000 debt certificate (direct borrowing) for capital projects from Itasca Bank & Trust Company, due August 1, 2035. At June 30, 2025, the unused balance is \$2,000,000. This loan is unsecured.

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

6. LONG-TERM DEBT (Continued)

c. Legal Debt Margin

ASSESSED VALUATION - 2024	\$ <u>789,991,093</u>
LEGAL DEBT LIMIT - 2.875% OF ASSESSED VALUATION	\$ 22,712,244
AMOUNT OF DEBT APPLICABLE OF DEBT LIMIT	<u>-</u>
LEGAL DEBT MARGIN	\$ <u>22,712,244</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.

8. INDIVIDUAL FUND DISCLOSURES

Transfers

Transfers In	Transfers Out	Amount
Special Reserve	General	\$ 1,100,000
General	Nonmajor Governmental	8,626

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

8. INDIVIDUAL FUND DISCLOSURES (Continued)

Transfers (Continued)

- The transfer of \$1,100,000 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 \$8,626 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.

Plan Membership

At December 31, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	17
Inactive employees entitled to but not yet receiving benefits	3
Active employees	15
 TOTAL	 35

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

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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, 2025 was 8.90% of covered payroll.

Actuarial Assumptions

The District's net pension liability (asset) was measured as of December 31, 2024 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, 2024
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

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 (Continued)

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.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85 to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	100.00%	

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, 2024	<u>\$ 5,640,915</u>	<u>\$ 5,163,699</u>	<u>\$ 477,216</u>
Changes for the period			
Service cost	75,640	-	75,640
Interest	402,388	-	402,388
Difference between expected and actual experience	(294,149)	-	(294,149)
Changes in assumptions	-	-	-
Employer contributions	-	84,921	(84,921)
Employee contributions	-	42,180	(42,180)
Net investment income	-	498,580	(498,580)
Benefit payments and refunds	(257,108)	(257,108)	-
Other (net transfer)	-	(449,044)	449,044
Net changes	<u>(73,229)</u>	<u>(80,471)</u>	<u>7,242</u>
BALANCES AT DECEMBER 31, 2024	<u>\$ 5,567,686</u>	<u>\$ 5,083,228</u>	<u>\$ 484,458</u>

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, 2025, the District recognized pension expense of \$486,925. At June 30, 2025, 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	\$ 73,332	\$ 218,710
Changes in assumption	4,261	-
Net difference between projected and actual earnings on pension plan investments	101,492	-
Employer contributions after the measurement date	45,693	-
 TOTAL	 \$ 224,778	 \$ 218,710

\$45,693 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, 2026.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending	
<u>June 30,</u>	
2026	\$ 27,056
2027	91,747
2028	(129,386)
2029	(29,042)
2030	-
Thereafter	-
 TOTAL	 \$ (39,625)

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)	\$ 1,185,499	\$ 484,458	\$ (54,966)

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, 2025 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>10</u>
Participating employers	<u>1</u>

11. CHANGE IN ACCOUNTING PRINCIPLE

The District's beginning balances were adjusted due to a change in accounting principle, as follows:

	Reporting Units Affected by Restatements of <u>Beginning Balance</u> <u>Government-Wide</u> Governmental Activities
NET POSITION JULY 1, 2024, AS PREVIOUSLY REPORTED	\$ 9,836,988
Change in accounting principle - GASB 101	<u>(34,734)</u>
NET POSITION JULY 1, 2024, AS RESTATED	<u>\$ 9,802,254</u>

For the fiscal year ended June 30, 2025, the District implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused time owed to employees upon separation of employment, the District now recognizes an estimated amount of sick leave earned as of year end that will be used by employees as time off in future years as part of the liability for compensated absences. For the implementation, the beginning net position has been restated as presented above.

The implementation of this guidance resulted in an increase in compensated absences and culture and recreation expense of \$34,734 for the fiscal year ended July 30, 2024.

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, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes	\$ 2,612,123	\$ 2,608,017
Replacement taxes	75,000	56,118
Intergovernmental		
State grants	32,277	21,339
Fines and fees	4,500	4,533
Investment income	125,000	212,508
Miscellaneous	1,100	7,007
 Total revenues	 2,850,000	 2,909,522
 EXPENDITURES		
Appropriations		
Culture and recreation		
Personnel	\$ 2,065,670	1,595,900
Outside professional services	213,200	164,000
Library media	354,900	273,000
Promotion and publicity	137,800	106,000
Library operation	74,560	58,700
Information technology	151,650	119,500
Grant expenditures	130,000	30,044
Miscellaneous	109,700	84,325
Capital expenditures	174,200	134,000
 Total culture and recreation	 3,411,680	 2,565,469
 Total expenditures	 3,411,680	 2,565,469
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 284,531	 981,490
 OTHER FINANCING SOURCES (USES)		
Transfers in	-	8,626
Transfers (out)	-	(284,532)
Debt certificate proceeds	1,600,000	1,200,000
 Total other financing sources (uses)	 1,600,000	 915,468
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,199,999</u>	 (109,884)
 FUND BALANCE, JULY 1	 <u>921,868</u>	
 FUND BALANCE, JUNE 30	 <u>\$ 811,984</u>	

(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

FISCAL YEAR ENDED JUNE 30,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 89,238	\$ 76,924	\$ 77,829	\$ 103,850	\$ 111,776	\$ 107,975	\$ 97,312	\$ 98,115	\$ 109,425	\$ 127,101
Contributions in relation to the actuarially determined contribution	89,238	76,924	77,829	103,850	111,776	107,975	97,312	98,115	109,425	127,101
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,002,529	\$ 893,086	\$ 837,899	\$ 917,880	\$ 884,666	\$ 910,064	\$ 849,817	\$ 822,474	\$ 911,298	\$ 1,052,581
Contributions as a percentage of covered payroll	8.90%	8.61%	9.29%	11.31%	12.63%	11.86%	11.45%	11.93%	12.01%	12.08%

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 19 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,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY										
Service cost	\$ 75,640	\$ 67,672	\$ 83,204	\$ 81,272	\$ 85,760	\$ 85,402	\$ 76,696	\$ 98,655	\$ 108,205	\$ 103,969
Interest	402,388	380,336	359,507	346,297	336,838	325,106	303,457	305,926	291,324	275,277
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(294,149)	105,130	82,342	(58,635)	(30,305)	(56,849)	115,506	(78,510)	(25,988)	(26,675)
Changes of assumptions	-	8,935	-	-	(76,000)	-	135,242	(146,430)	(15,434)	5,097
Benefit payments, including refunds of member contributions	(257,108)	(266,674)	(193,316)	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)
Net change in total pension liability	(73,229)	295,399	331,737	186,871	131,191	154,746	435,540	(28,147)	217,404	218,308
Total pension liability - beginning	5,640,915	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
TOTAL PENSION LIABILITY - ENDING										
	\$ 5,567,686	\$ 5,640,915	\$ 5,345,516	\$ 5,013,779	\$ 4,826,908	\$ 4,695,717	\$ 4,540,971	\$ 4,105,431	\$ 4,133,578	\$ 3,916,174
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 84,921	\$ 67,562	\$ 92,570	\$ 111,841	\$ 114,484	\$ 93,099	\$ 102,890	\$ 100,264	\$ 123,450	\$ 123,839
Contributions - member	42,180	37,304	40,522	40,851	40,284	38,648	38,713	37,915	46,125	46,247
Net investment income	498,580	502,988	(621,048)	766,915	584,872	657,332	(194,470)	554,450	211,205	15,218
Benefit payments, including refunds of member contributions	(257,108)	(266,674)	(193,316)	(182,063)	(185,102)	(198,913)	(195,361)	(207,788)	(140,703)	(139,360)
Other	(449,044)	174,634	(61,520)	(17,595)	(37,861)	21,066	56,479	(62,884)	39,200	(40,792)
Net change in plan fiduciary net position	(80,471)	515,814	(742,792)	719,949	516,677	611,232	(191,749)	421,957	279,277	5,152
Plan fiduciary net position - beginning	5,163,699	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
PLAN FIDUCIARY NET POSITION - ENDING										
	\$ 5,083,228	\$ 5,163,699	\$ 4,647,885	\$ 5,390,677	\$ 4,670,728	\$ 4,154,051	\$ 3,542,819	\$ 3,734,568	\$ 3,312,611	\$ 3,033,334
EMPLOYER'S NET PENSION LIABILITY (ASSET)										
	\$ 484,458	\$ 477,216	\$ 697,631	\$ (376,898)	\$ 156,180	\$ 541,666	\$ 998,152	\$ 370,863	\$ 820,967	\$ 882,840

MEASUREMENT DATE DECEMBER 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan fiduciary net position as a percentage of the total pension liability	91.30%	91.50%	86.90%	107.50%	96.80%	88.50%	78.00%	91.00%	80.10%	77.50%
Covered payroll	\$ 937,323	\$ 828,974	\$ 900,489	\$ 907,805	\$ 884,044	\$ 858,847	\$ 860,283	\$ 842,561	\$ 1,020,249	\$ 1,027,708
Employer's net pension liability (asset) as a percentage of covered payroll	51.70%	57.60%	77.50%	(41.50%)	17.70%	63.10%	116.00%	44.00%	80.50%	85.90%

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.

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2025

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, 2025

	Original and Appropriations	Final Budget	Actual
CULTURE AND RECREATION			
Personnel			
Administrator and staff salaries	\$ 1,683,500	\$ 1,295,000	\$ 1,112,314
Contractual services	105,950	81,500	52,310
Insurance and personnel plans	208,520	153,800	96,059
Personnel recruitment	-	2,000	-
Training, development, and recruitment	57,950	51,500	23,440
Trustee development	-	4,600	2,518
IMRF	6,500	5,000	-
FICA	3,250	2,500	-
Total personnel	2,065,670	1,595,900	1,286,641
Outside professional services			
Legal services	17,810	12,500	11,852
Publishing fees	-	1,200	780
Consulting services	182,390	116,300	66,705
Accounting services	-	24,000	22,332
Audit services	13,000	2,500	-
Insurance services	-	7,500	-
Total outside professional services	213,200	164,000	101,669
Library media			
Books	354,900	138,500	120,506
Periodicals	-	12,000	9,324
Audio visual materials	-	34,000	25,009
Databases	-	81,500	60,484
Library of Things	-	7,000	4,677
Total library media	354,900	273,000	220,000
Promotion and publicity			
Library programs - adult	108,550	37,000	35,286
Library programs - youth	-	37,000	32,456
Special events	-	9,500	9,685
Publicity and promotion	29,250	10,000	4,049
Newsletter	-	12,500	7,994
Total promotion and publicity	137,800	106,000	89,470
Library operation			
Supplies - general	50,700	18,000	7,577
Supplies - library operations	-	19,000	15,511
Postage	6,110	4,700	2,529
Small equipment purchases and rental	-	4,000	434
Telephone	12,550	11,000	9,678
Administrative supplies	5,200	2,000	958
Total library operation	74,560	58,700	36,687

(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, 2025

	Original and Appropriations	Final Budget	Actual
CULTURE AND RECREATION (Continued)			
Information technology			
IT fees	\$ -	\$ 62,000	\$ 51,882
Software	124,350	22,000	18,021
IT equipment and accessories	27,300	21,000	20,592
Internet	-	14,500	12,680
Total information technology	<u>151,650</u>	<u>119,500</u>	<u>103,175</u>
Grant expenditures			
Grants	130,000	30,044	19,106
Total grants	<u>130,000</u>	<u>30,044</u>	<u>19,106</u>
Miscellaneous			
Staff, friends, foundation, and donation	94,100	72,325	16,866
Contingency	15,600	12,000	-
Total miscellaneous	<u>109,700</u>	<u>84,325</u>	<u>16,866</u>
Capital expenditures			
Equipment and furniture	174,200	134,000	54,418
Total capital expenditures	<u>174,200</u>	<u>134,000</u>	<u>54,418</u>
Total culture and recreation	3,411,680	2,565,469	1,928,032
Transfers out	-	284,532	1,100,000
TOTAL EXPENDITURES AND TRANSFERS OUT	<u>\$ 3,411,680</u>	<u>\$ 2,850,001</u>	<u>\$ 3,028,032</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
SPECIAL RESERVE FUND**

For the Year Ended June 30, 2025

	Original and Final Budget	Actual
REVENUES		
None	\$ -	\$ -
<u>Appropriations</u>		
EXPENDITURES		
Capital outlay		
Building improvements	<u>\$ 2,000,000</u>	<u>312,500</u>
Total expenditures	<u>312,500</u>	<u>58,159</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(312,500)</u>	<u>(58,159)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	- <u>1,100,000</u>	
Total other financing sources (uses)	- <u>1,100,000</u>	
NET CHANGE IN FUND BALANCE	<u>\$ (312,500)</u>	<u>1,041,841</u>
FUND BALANCE, JULY 1		<u>1,626,448</u>
FUND BALANCE, JUNE 30	<u>\$ 2,668,289</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, 2025

	Special Revenue		
	Building and Maintenance	Audit	Liability Insurance
ASSETS			
Cash and investments	\$ 152,813	\$ 11,637	\$ 16,859
Property taxes receivable	63,279	7,649	7,301
Prepaid items	-	-	17,173
TOTAL ASSETS	\$ 216,092	\$ 19,286	\$ 41,333
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 5,373	\$ -	\$ -
Total liabilities	5,373	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	130,165	15,734	15,019
Total liabilities and deferred inflows of resources	135,538	15,734	15,019
FUND BALANCES			
Nonspendable	-	-	17,173
Prepaid items	-	-	-
Working cash	-	-	-
Restricted			
Building and maintenance	80,554	-	-
Audit	-	3,552	-
Insurance	-	-	9,141
Employee retirement	-	-	-
Total fund balances	80,554	3,552	26,314
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 216,092	\$ 19,286	\$ 41,333

Special Revenue

Workers' Compensation and Unemployment Insurance		Illinois Municipal Retirement	Social Security	Permanent Working Cash		Total
\$ 4,054	\$ 112,921	\$ 91,085	\$ 97,905	\$ 487,274		
347	9,734	19,470	-	107,780		
-	-	-	-	17,173		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 4,401	\$ 122,655	\$ 110,555	\$ 97,905	\$ 612,227		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ -	\$ -	\$ -	\$ -	\$ 5,373		
-	-	-	-	-	5,373	
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
715	20,025	40,051	-	221,709		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
715	20,025	40,051	-	227,082		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	-	-	17,173	
-	-	-	97,905	97,905		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	-	-	80,554	
-	-	-	-	-	3,552	
3,686	-	-	-	-	12,827	
-	102,630	70,504	-	173,134		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3,686	102,630	70,504	97,905	385,145		
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 4,401	\$ 122,655	\$ 110,555	\$ 97,905	\$ 612,227		

(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, 2025

	Special Revenue		
	Building and Maintenance	Audit	Liability Insurance
REVENUES			
Taxes	\$ 120,340	\$ 12,494	\$ 40,113
Investment income	-	-	-
 Total revenues	 120,340	 12,494	 40,113
EXPENDITURES			
Culture and recreation	120,916	12,560	35,185
 Total expenditures	 120,916	 12,560	 35,185
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(576)	(66)	4,928
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
 Total other financing sources (uses)	 -	 -	 -
NET CHANGE IN FUND BALANCES			
	(576)	(66)	4,928
FUND BALANCES, JULY 1	81,130	3,618	21,386
FUND BALANCES, JUNE 30	\$ 80,554	\$ 3,552	\$ 26,314

Special Revenue

Workers' Compensation		Illinois	Social Security	Permanent Working Cash		Total
Unemployment Insurance	Municipal Retirement					
\$ 1,315	\$ 80,226	\$ 85,776	\$ -	\$ 340,264		
-	-	-	8,626		8,626	
1,315	80,226	85,776	8,626		348,890	
1,612	89,238	81,065	-		340,576	
1,612	89,238	81,065	-		340,576	
(297)	(9,012)	4,711	8,626		8,314	
-	-	-	(8,626)		(8,626)	
-	-	-	(8,626)		(8,626)	
(297)	(9,012)	4,711	-		(312)	
3,983	111,642	65,793	97,905		385,457	
\$ 3,686	\$ 102,630	\$ 70,504	\$ 97,905		\$ 385,145	

(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, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes	\$ 120,529	\$ 120,340
	<hr/>	<hr/>
Total revenues	120,529	120,340
 EXPENDITURES		
<u>Appropriations</u>		
Culture and recreation		
Utilities	53,000	49,339
Maintenance	61,500	58,381
Miscellaneous	40,500	13,196
	<hr/>	<hr/>
Total expenditures	\$ 210,000	155,000
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ (34,471)	(576)
FUND BALANCE, JULY 1		
	<hr/>	<hr/>
FUND BALANCE, JUNE 30	\$ 80,554	
	<hr/>	

(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, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 12,514	\$ 12,494
 Total revenues	 12,514	 12,494
 EXPENDITURES		
Appropriations		
Culture and recreation		
Contractual services	\$ 15,225	12,650
 Total expenditures	 12,650	 12,560
 NET CHANGE IN FUND BALANCE	 \$ (136)	 (66)
 FUND BALANCE, JULY 1	 3,618	
 FUND BALANCE, JUNE 30	 \$ 3,552	

(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, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes	\$ 40,176	\$ 40,113
Total revenues	<u>40,176</u>	<u>40,113</u>
 EXPENDITURES		
Culture and recreation		
Insurance	\$ 45,150	40,000
Total expenditures	<u>40,000</u>	<u>35,185</u>
NET CHANGE IN FUND BALANCE	<u>\$ 176</u>	4,928
FUND BALANCE, JULY 1		<u>21,386</u>
FUND BALANCE, JUNE 30	<u>\$ 26,314</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, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,317	\$ 1,315
	<hr/>	<hr/>
Total revenues	1,317	1,315
 EXPENDITURES		
Appropriations		
Culture and recreation		
Insurance	\$ 5,250	3,500
	<hr/>	<hr/>
Total expenditures	3,500	1,612
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ (2,183)	(297)
	<hr/>	<hr/>
FUND BALANCE, JULY 1		3,983
	<hr/>	<hr/>
FUND BALANCE, JUNE 30	\$ 3,686	
	<hr/>	

(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, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes	\$ 80,353	\$ 80,226
 Total revenues	 80,353	 80,226
 EXPENDITURES		
Culture and recreation		
Welfare - pension		
IMRF	\$ 126,200	100,000
 Total expenditures	 126,200	 100,000
 NET CHANGE IN FUND BALANCE	 <u>\$ (19,647)</u>	 <u>(9,012)</u>
 FUND BALANCE, JULY 1		 <u>111,642</u>
 FUND BALANCE, JUNE 30	 <u>\$ 102,630</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, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes	\$ 80,353	\$ 80,226
Replacement taxes	<u>3,160</u>	<u>5,550</u>
 Total revenues	 <u>83,513</u>	 <u>85,776</u>
 Appropriations		
EXPENDITURES		
Culture and recreation		
Welfare - pension		
FICA	\$ <u>100,000</u>	<u>97,500</u>
 Total expenditures	 <u>97,500</u>	 <u>81,065</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (13,987)</u>	 <u>4,711</u>
 FUND BALANCE, JULY 1		 <u>65,793</u>
 FUND BALANCE, JUNE 30	 <u>\$ 70,504</u>	

(See independent auditor's report.)

SUPPLEMENTAL DATA

WOOD DALE PUBLIC LIBRARY DISTRICT
WOOD DALE, ILLINOIS

COMBINED SCHEDULE OF CASH AND INVESTMENTS

June 30, 2025

	Deposits	Investments	Total
GENERAL FUND			
General	<u>\$ 370,740</u>	<u>\$ 2,067,381</u>	<u>\$ 2,438,121</u>
SPECIAL RESERVE	<u>-</u>	<u>2,668,289</u>	<u>2,668,289</u>
SPECIAL REVENUE FUNDS			
Building and maintenance	-	152,813	152,813
Audit	-	11,637	11,637
Liability insurance	-	16,859	16,859
Workers' compensation and unemployment insurance	-	4,054	4,054
Illinois Municipal Retirement	-	112,921	112,921
Social Security	-	91,085	91,085
Total special revenue funds	<u>-</u>	<u>389,369</u>	<u>389,369</u>
PERMANENT	<u>-</u>	<u>97,905</u>	<u>97,905</u>
TOTAL CASH AND INVESTMENTS	<u>\$ 370,740</u>	<u>\$ 5,222,944</u>	<u>\$ 5,593,684</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

	2024		2023		2022		2021		2020	
ASSESSED VALUATION	\$	789,991,093	\$	729,100,094	\$	600,752,237	\$	578,343,472	\$	558,668,591
	Rate*	Amount								
TAX EXTENSIONS										
Corporate	0.4018	\$ 2,873,634	0.3966	\$ 2,612,124	0.4087	\$ 2,455,274	0.3978	\$ 2,300,650	0.4015	\$ 2,243,056
IMRF/Social Security										
IMRF	0.0028	20,025	0.0122	80,353	0.0200	120,150	0.0215	124,344	0.0212	118,438
Social Security	0.0056	40,051	0.0122	80,353	0.0125	75,094	0.0145	83,860	0.0139	77,655
Audit	0.0022	15,734	0.0019	12,514	0.0017	10,213	0.0020	11,567	0.0021	11,732
Liability insurance	0.0021	15,019	0.0061	40,176	0.0065	39,049	0.0053	30,652	0.0062	34,637
Workers' compensation/ unemployment insurance	0.0001	715	0.0002	1,317	0.0004	2,403	0.0004	2,313	0.0002	1,117
Building and maintenance	0.0182	130,165	0.0183	120,529	0.0167	100,326	0.0197	113,934	0.0195	108,940
TOTAL TAX EXTENSIONS	0.4328	\$ 3,095,343	0.4475	\$ 2,947,366	0.4665	\$ 2,802,509	0.4612	\$ 2,667,320	0.4646	\$ 2,595,575

(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

	2019	2018	2017	2016	2015					
ASSESSED VALUATION	\$ 541,379,634	\$ 528,098,998	\$ 508,323,866	\$ 479,977,375	\$ 452,229,000					
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
Corporate	0.4070	\$ 2,203,415	0.4179	\$ 2,206,927	0.4222	\$ 2,146,143	0.4237	\$ 2,033,664	0.4402	\$ 1,990,712
IMRF/Social Security	0.0182	98,531	0.0140	73,934	0.0136	69,132	0.0263	126,234	0.0312	141,095
IMRF	0.0146	79,041	0.0121	63,900	0.0107	54,391	0.0162	77,756	0.0200	90,446
Social Security	0.0022	11,910	0.0022	11,618	0.0018	9,150	0.0016	7,680	0.0016	7,236
Audit	0.0054	29,235	0.0006	3,169	0.0047	23,892	0.0025	11,999	0.0037	16,732
Liability insurance	0.0005	2,707	0.0008	4,225	0.0008	4,067	0.0009	4,320	0.0005	2,261
Workers' compensation/ unemployment insurance	0.0194	105,028	0.0194	102,451	0.0195	99,123	0.0192	92,156	0.0001	87,280
TOTAL TAX EXTENSIONS	0.4673	\$ 2,529,867	0.4670	\$ 2,466,224	0.4733	\$ 2,405,898	0.4904	\$ 2,353,809	0.4973	\$ 2,335,762

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

(See independent auditor's report.)