

CHILLICOTHE PUBLIC LIBRARY DISTRICT

Chillicothe, Illinois

ANNUAL FINANCIAL REPORT

Year Ended June 30, 2021

CHILLICOTHE PUBLIC LIBRARY DISTRICT
JUNE 30, 2021
TABLE OF CONTENTS

Page
Number

INDEPENDENT AUDITOR’S REPORT	1
---	----------

FINANCIAL STATEMENTS

Statement 1 - Government - Wide Statement of Net Position – Modified Cash Basis	3
Statement 2 - Government – Wide Statement of Activities – Modified Cash Basis	4
Statement 3 - Statement of Assets, Liabilities, and Fund Balances –Governmental Funds – Modified Cash Basis	5
Statement 4 - Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances –Governmental Funds – Modified Cash Basis	6
Notes to Financial Statements	8

SUPPLEMENTAL INFORMATION

Schedule 1 - IMRF Schedule of Funding Progress	21
Schedule 2 - Budgetary Comparison Schedule – General Fund – Modified Cash Basis.....	22
Schedule 3 - Budgetary Comparison Schedule – All Major Funds – Modified Cash Basis.....	23
Schedule 4 - Budgetary Comparison Schedule –Non-Major Governmental Funds – Modified Cash Basis.....	24
Schedule 5 - Combining Balance Sheet – Non-Major Governmental Funds – Modified Cash Basis.....	25
Schedule 6 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –Non-Major Governmental Funds – Modified Cash Basis.....	26
Schedule 7 - Comparative Schedule of Revenues and Expenditures All Funds Combined	27



HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

1718 Peoria St.
Peru, IL 61354

306 Backbone Road East, Ste. 2
Princeton, IL 61356

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Chillicothe Public Library District
Chillicothe, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Chillicothe Public Library District, Chillicothe, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1C; this includes determining that the modified cash basis of accounting is an acceptable basis for the fair preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Chillicothe Public Library District, Illinois, as of June 30, 2021, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1C.

Basis of Accounting

We draw attention to Note 1C of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Other 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 retirement information in Schedule 1, the budgetary comparison information on schedules 2 – 4, the combining nonmajor fund financial statements on schedules 5 – 6, and the comparative information on Schedule 7 are presented for purposes of additional analysis and are not a required part of the basic financial statements. We have applied certain limited procedures to Schedule 1 in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the 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 in Schedule 1 because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The budgetary comparison information, the combining nonmajor fund financial statements, and the comparative information 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. Such 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 budgetary comparison information, the combining nonmajor fund financial statements, and comparative information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.



Granville, IL
October 14, 2021

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2021

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Equivalents (Note 3):			
Cash	\$ 563,036	\$ -	\$ 563,036
Capital Assets (Note 4):			
Land	53,198	-	53,198
Building	4,028,412	-	4,028,412
Furniture & Equipment	439,167	-	439,167
Books & Audiovisual	93,379	-	93,379
Accumulated Depreciation	(2,229,678)	-	(2,229,678)
Total Assets	<u>\$ 2,947,514</u>	<u>\$ -</u>	<u>\$ 2,947,514</u>
LIABILITIES			
General Obligation Bonds, Due within One Year (Note 10)	\$ 360,000	\$ -	\$ 360,000
General Obligation Bonds, Due in more than One Year (Note 10)	-	-	-
Total Liabilities	<u>\$ 360,000</u>	<u>\$ -</u>	<u>\$ 360,000</u>
NET POSITION			
Net Investment in Capital Assets	\$ 2,024,478	\$ -	\$ 2,024,478
Restricted for:			
Other Purposes (Note 5)	377,126	-	377,126
Unrestricted	185,910	-	185,910
Total Net Position	<u>\$ 2,587,514</u>	<u>\$ -</u>	<u>\$ 2,587,514</u>
Total Liabilities and Net Position	<u>\$ 2,947,514</u>	<u>\$ -</u>	<u>\$ 2,947,514</u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2021

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Fees/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Culture and Recreation	\$ 641,959	\$ 8,798	\$ 36,353	\$ (596,808)	\$	\$ (596,808)
Interest on Long-Term Debt	13,438	-	-	(13,438)		(13,438)
Total Governmental Activities	\$ 655,397	\$ 8,798	\$ 36,353	\$ (610,246)		\$ (610,246)
Business-Type Activities:						
Total Business-Type Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Government	\$ 655,397	\$ 8,798	\$ 36,353	\$ (610,246)	\$ -	\$ (610,246)
General Revenues:						
Taxes:						
Property Taxes				\$ 891,466	\$ -	\$ 891,466
Replacement Taxes				6,061	-	6,061
Proceeds from sale of building				13,208	-	13,208
Interest Earned				763	-	763
Other				2,378	-	2,378
Total General Revenues				\$ 913,876	\$ -	\$ 913,876
Change in Net Position				\$ 303,630	\$ -	\$ 303,630
Net Position - Beginning				2,283,884	-	2,283,884
Net Position - Ending				\$ 2,587,514	\$ -	\$ 2,587,514

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2021

	<u>Major Funds</u>					<u>Non-Major</u>	
	<u>General Fund</u>	<u>IMRF Fund</u>	<u>Tort Fund</u>	<u>Debt Service Fund</u>	<u>Working Cash Fund</u>	<u>Other Governmental Funds</u>	<u>TOTAL</u>
ASSETS							
Cash and Cash Equivalents (Note 3)	\$ 184,235	\$ 108,559	\$ 66,840	\$ 20,786	\$ 117,257	\$ 65,359	\$ 563,036
Total Assets	<u>\$ 184,235</u>	<u>\$ 108,559</u>	<u>\$ 66,840</u>	<u>\$ 20,786</u>	<u>\$ 117,257</u>	<u>\$ 65,359</u>	<u>\$ 563,036</u>
LIABILITIES AND FUND BALANCE							
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE							
Fund Balance (Note 5)							
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 115,582	\$ -	\$ 115,582
Restricted	-	108,559	66,840	20,786	-	65,359	261,544
Committed	-	-	-	-	-	-	-
Assigned	4,504	-	-	-	-	-	4,504
Unassigned	179,731	-	-	-	1,675	-	181,406
Total Fund Balance	<u>\$ 184,235</u>	<u>\$ 108,559</u>	<u>\$ 66,840</u>	<u>\$ 20,786</u>	<u>\$ 117,257</u>	<u>\$ 65,359</u>	<u>\$ 563,036</u>
Total Liabilities and Fund Balance	<u>\$ 184,235</u>	<u>\$ 108,559</u>	<u>\$ 66,840</u>	<u>\$ 20,786</u>	<u>\$ 117,257</u>	<u>\$ 65,359</u>	<u>\$ 563,036</u>

Reconciliation of the Balance Sheet of Governmental Funds to Statement of Net Position - Modified Cash Basis

Total Fund Balances - All Governmental Funds	\$ 563,036
The amount of the book value of debt at June 30, 2021. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(360,000)
The amount of the book value of capital assets at June 30, 2021. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	<u>2,384,478</u>
Total Net Position of Governmental Activities	<u>\$ 2,587,514</u>

See accompanying notes to basic financial statements.

CHILICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
Year Ended June 30, 2021

	Major Funds					Non-Major	
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	TOTAL
REVENUES							
Property Tax	\$ 345,672	\$ 34,613	\$ 69,203	\$ 364,224	\$ -	\$ 77,754	\$ 891,466
Replacement Tax	6,061	-	-	-	-	-	6,061
Per Capita Grant	16,931	-	-	-	-	-	16,931
Grants	16,957	-	-	-	-	-	16,957
Fines and Copies	897	-	-	-	-	-	897
Fees	2,803	-	-	-	-	-	2,803
Book Sales	544	-	-	-	-	-	544
Program Revenues	3,627	-	-	-	-	-	3,627
Memorials and Donations	2,465	-	-	-	-	-	2,465
Interest	387	40	32	-	271	33	763
E-Rate	927	-	-	-	-	-	927
Miscellaneous	2,378	-	-	-	-	-	2,378
Total Revenues	\$ 399,649	\$ 34,653	\$ 69,235	\$ 364,224	\$ 271	\$ 77,787	\$ 945,819
EXPENDITURES							
Current:							
Salaries	\$ 225,413	\$ -	\$ 20,235	\$ -	\$ -	\$ 2,578	\$ 248,226
Employee Benefits	30,565	-	-	-	-	-	30,565
Social Security Taxes	-	-	-	-	-	19,000	19,000
IMRF	-	19,865	-	-	-	-	19,865
Audit	-	-	-	-	-	5,600	5,600
Tort and Risk Management	-	-	34,700	-	-	-	34,700
Board and Staff Development	3,704	-	-	-	-	-	3,704
Library Materials	38,849	-	-	-	-	-	38,849
Utilities	19,248	-	-	-	-	-	19,248
Supplies	3,971	-	-	-	-	-	3,971
Postage	290	-	-	-	-	-	290
Mileage	62	-	-	-	-	-	62
New Equipment	4,002	-	-	-	-	-	4,002
Public Relations	10,287	-	-	-	-	-	10,287
Grant Expenditures	27,423	-	-	-	-	-	27,423
Computers and IT	11,164	-	-	-	-	-	11,164
Contractual Services	8,863	-	-	-	-	-	8,863
Other	60	-	-	150	-	-	210
Building Maintenance	-	-	-	-	-	44,567	44,567
Debt Service							
Principal	-	-	-	355,000	-	-	355,000
Interest	-	-	-	13,438	-	-	13,438
Capital Outlays	14,375	-	-	-	-	-	14,375
Total Expenditures	\$ 398,276	\$ 19,865	\$ 54,935	\$ 368,588	\$ -	\$ 71,745	\$ 913,409
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,373	\$ 14,788	\$ 14,300	\$ (4,364)	\$ 271	\$ 6,042	\$ 32,410
Other Sources (Uses)							
Proceeds from sale of building	\$ 13,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,208
Change in Fund Balance	\$ 14,581	\$ 14,788	\$ 14,300	\$ (4,364)	\$ 271	\$ 6,042	\$ 45,618
Fund Balance, Beginning of Year	169,654	93,771	52,540	25,150	116,986	59,317	517,418
Fund Balance, End of Year	\$ 184,235	\$ 108,559	\$ 66,840	\$ 20,786	\$ 117,257	\$ 65,359	\$ 563,036

CHILLICOTHE PUBLIC LIBRARY DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 45,618
<p>The amount by which depreciation (\$111,363) exceeded capital outlays (\$14,375) in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)</p>	
	(96,988)
<p>The amount by which debt service (\$368,438) exceeded interest paid (\$13,438). (Governmental Funds report debt service interest paid and debt service principal payments as expenditures. In the government-wide statement of activities the cost of the debt service interest paid is reported as Interest on Long-Term Debt as a functional expenditure. Principal paid reduces the long-term liability and, in turn, is not recorded as an expenditure.)</p>	
	<u>355,000</u>
Change in Net Position of Governmental Activities	<u><u>\$ 303,630</u></u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 1 - Summary of Significant Accounting Policies

A. General

The Chillicothe Public Library District was established on July 1, 1992 and is operated under the control of a Board of Trustees elected at large by the citizens of the District. The Board of Trustees monitors all financial transactions of the District.

As discussed in Note 1C, the financial statements of the District are presented on a modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

B. Reporting Entity

The Chillicothe Public Library District includes all of the funds and account groups relevant to the operation of the District in the financial statements reported herein.

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. The District has determined that no other agency is a component of the District and the District is not a component of any other entity.

C. Basis of Accounting

The District's basic financial statements consist of government-wide financial statements, which represent the District as a whole, and fund financial statements which display each major fund and the aggregate of the nonmajor funds.

In the government-wide Statement of Net Position, Statement of Activities, and the fund financial statements, the governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund balance, revenues, and expenditures when they result from cash transactions with a provision for depreciation and long-term debt in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable and payroll tax liabilities) are not recorded in these financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

D. Basic Financial Statements – Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. Fiduciary funds are not included in government-wide statements.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities. The functions are also supported by general government revenues. The Statement of Activities reduces gross expense by related program revenues as well as operating and capital grants. Program revenues must be directly associated with the function of the business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants column reflects capital-specific grants.

The District does not allocate indirect costs. The government-wide focus is more on the sustainability of the District as an entity and the change in net assets resulting from the current year's activities.

E. Basic Financial Statements – Fund Financial Statements

During the year, the District segregates transaction related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The district currently has no fiduciary funds. An emphasis is placed on major funds within the governmental categories. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues, or expenditures/expenses) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

E. Basic Financial Statements – Fund Financial Statements (Continued)

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. Major funds were determined to be the General Fund, The Tort Fund, The Debt Service Fund, and the IMRF Fund. The following is a description of governmental fund types:

- a. General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District has five Special Revenue Funds: the Social Security Fund, the IMRF Fund, the Audit Fund, the Tort Fund, and the Maintenance Fund.
- c. The Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds.
- d. The Capital Projects Fund is used to account for financial resources to be used for the construction of the new building. The District has no Capital Project Funds.
- e. Permanent Funds – The Working Cash Fund accounts for financial resources held by the Library to be used for temporary inter-fund loans to the General Fund. The principal of the Working Cash Fund cannot be spent without specific board action to permanently transfer those funds to the General Fund for expenditure. It would then take voter approval to replace those funds by referendum. The Working Cash Fund meets the major fund criteria.

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The District has no Enterprise Funds.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

3. **Fiduciary Funds:**

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Library programs. The reporting focus is on net assets and changes in net assets. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The District has no fiduciary type agency funds.

F. **Budgets and Budgetary Accounting**

The District adopts an annual budget and appropriation ordinance in accordance with Illinois Compiled Statutes on or before August 31 of the issuing year. The annual budget and appropriation ordinance is prepared on the cash basis method of accounting.

The budgetary comparison schedule – cash basis for the governmental fund types present legally adopted budgets with actual data on a budgetary basis. The appropriation ordinance lapses as of the fiscal year end.

The Working Cash Fund (Major Permanent Fund) and the Debt Service Fund are not required to adopt a formal budget.

G. **Capital Assets**

The District's modified cash basis of accounting reports assets resulting from cash transactions and reports depreciation where appropriate. In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position. Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Capital assets are reported at either historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed as incurred. A capitalization threshold of \$2,500 with an estimated useful life in excess of one year for furnishings, equipment, computer software, buildings, and improvements is used to report capital assets. Depreciation on all assets that exceed the threshold level is provided on the straight-line basis over the following estimated useful lives:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

<u>Category</u>	<u>Life (Years)</u>
Buildings and Building Improvements	7-50
Furniture and equipment	5-30

The District has considered possible impairments to its capital assets and asserts that there are none known or anticipated.

H. Revenue and Expenses

Program revenues in government-wide financial statements generally include copying fees, fines, and operating and capital grants. Taxes and other items not properly included among program revenues are reported instead as general revenues.

I. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures (such as estimated useful lives in determining depreciation expense); accordingly, actual results could differ from those estimates.

J. Vacation, Sick Leave, and Other Compensated Absences

Employees of the District are entitled to certain compensated absences based on their length of employment. Compensated absences are recorded as expenditures when they are paid.

K. Investments

The investment policy of the district outlines investments as savings accounts, certificates of deposits, Illinois Funds Money Market and Prime Fund accounts, General Obligation Bonds of the government, and other time deposits.

Note 2 - Fund Balance Reporting

In order to comply with GASB 54, the District adheres to the fund balance classification requirements. Fund balances in the fund financial statements are classified as follows:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 2 - Fund Balance Reporting (Continued)

- a. Nonspendable – Fund balances should be considered nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The District maintains a Working Cash Fund which is classified as a Permanent Fund and the principal of this fund (\$115,582) cannot be spent for operating expenditures and is classified as nonspendable. The principal balance can be loaned to other funds to pay for operating expenditures but the balance needs to be repaid.
- b. Restricted – Fund balances should be considered restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. All fund balances in the Social Security Fund, IMRF Fund, Maintenance Fund, Audit Fund, Tort Fund, and Debt Service Fund are restricted.
- c. Committed – Fund balances should be considered committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the individual government's highest level of decision making authority. The District has established special reserves to use for expansion and improvement of library services, purchases of real estate for building, remodeling, repairing, or improving the existing facility or equipment.
- d. Assigned – Fund balances should be considered assigned if amounts are constrained by the governments intent to be used for specific purposes, but are neither restricted nor committed. The District has \$4,504 assigned from donations and memorial that the board wants to be kept separate.
- f. Unassigned – Fund balances should be considered unassigned if they are a portion of the General Fund balances that have not been considered restricted, committed, or assigned to specific purposes.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Note 3 - Cash and Cash Equivalents

At June 30, 2021, the carrying amount of the District's checking, savings, money markets, and CDs totaled \$563,036. The bank balance at June 30, 2021 was \$570,943. The major divergence between book and bank balances consisted of outstanding checks at June 30, 2021. Deposits are insured by the FDIC up to \$250,000 for accounts per bank. As of June 30, 2021, all balances are either FDIC insured (Type 1 deposits) or secured with securities pledged in the bank's name (Type 2 deposits).

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 4 - Capital Assets

The District's Fixed Assets are valued at historical cost. A detailed listing is on file with the District.

Current year additions to capital assets consisted of landscaping, \$9,375 and roof snow guards, \$5,000. There were no deletions in the current fiscal year. Depreciation of \$111,363 is allocated to culture and recreation.

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Land	\$ 53,198	\$ -	\$ -	\$ 53,198
Depreciable Assets				
Building	\$ 4,014,037	\$ 14,375	\$ -	\$ 4,028,412
Furnishings & Equipment	439,167	-	-	439,167
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	\$ 4,546,583	\$ 14,375	\$ -	\$ 4,560,958

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Depreciable Assets				
Building	\$ 1,611,648	\$ 104,165	\$ -	\$ 1,715,813
Furnishings & Equipment	413,288	7,198	-	420,486
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	\$ 2,118,315	\$ 111,363	\$ -	\$ 2,229,678

Note 5 - Restricted Fund Balances

All fund balances in the Social Security Fund, IMRF Fund, Maintenance Fund, Audit Fund, Tort Fund, and Debt Service Fund are restricted. These fund balances have restrictions resulting from special tax levies in the current and past years that exceeded spending for the levied items. Interest has been calculated on the funds.

Note 6 - Property Tax

The following dates relate to the 2019 taxes:

Lien Date:	January 1, 2019
Levy Adoption Date:	September 23, 2019
Due Dates:	June 1 and September 1, 2020
Collection Dates:	Within 30 days of tax collection

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 6 - Property Tax

A receivable for tax year 2020 property taxes is not recorded as the District follows the modified cash basis of recording revenues when received.

	<u>Assessment</u>	<u>Rate</u>	<u>Extension</u>	<u>Collected</u>	<u>Difference</u>
2019 Taxes	\$ 233,122,810				
General		0.15000	\$ 349,684		
Bond & Interest		0.15805	368,450		
Building Maintenance		0.02000	46,624		
IMRF		0.01502	35,015		
Audit		0.00301	7,017		
Working Cash		-	-		
Tort		0.03003	70,007		
Social Security		0.01073	25,015		
Total		<u>0.38684</u>	<u>\$ 901,812</u>	<u>\$ 891,466</u>	<u>\$ (10,346)</u>
 2018 Taxes	 \$ 234,704,188				
General		0.15000	\$ 352,056		
Bond & Interest		0.15645	367,195		
Building Maintenance		0.02000	46,941		
IMRF		0.01492	35,018		
Audit		0.00299	7,018		
Working Cash		-	-		
Tort		0.03409	80,011		
Social Security		0.00938	22,015		
Total		<u>0.38783</u>	<u>\$ 910,254</u>	<u>\$ 907,087</u>	<u>\$ (3,167)</u>

Note 7 - Illinois Municipal Retirement Fund

All employees are covered under Social Security and Medicare. Employees that meet certain levels of employment are covered under the Illinois Municipal Retirement Fund.

Plan Description – The employer’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Employer’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 7 - Illinois Municipal Retirement Fund (Continued)

Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the

Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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 employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of: 3% of the original pension amount, or ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms – As of December 31, 2020, the following employees were covered by the benefit terms:

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 7 - Illinois Municipal Retirement Fund (Continued)

<u>Membership</u>	
Number of	
- Retirees and Beneficiaries	5
- Inactive, Non-Retired Members	1
- Active Members	<u>7</u>
Total	13

Contributions – As set by statute, the Employer’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer’s annual contribution rate for calendar years 2021 and 2020 was 8.77% and 8.86%, respectively. For the fiscal year ended June 30, 2021, the Employer contributed \$19,865 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note 8 - Insurance Risk Management

The District provides for risk management by securing comprehensive insurance through private carriers. The Director reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the Tort Fund. Tort levy funds were expended for the following purposes: Library Director’s and clerks’ salary \$20,235, Insurance Premiums \$7,933, Legal Fees \$1,414, Workmen’s Compensation, \$1,466; and other expenses of \$23,887.

Note 9 - Donations

During the fiscal year ending June 30, 2021, the Library received \$2,465 in donations and memorials.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 10 - Long-Term Debt

On November 13, 2012, the District issued General Obligation Library Refunding Bonds, Series 2012A for the purpose of providing funds for a current refunding of the 2013-2021 maturities of the General Obligation Library Bonds, Series 2002 Bonds. The 2012A Bonds of \$2,985,000 bear interest at various rates ranging from 2.00 to 2.50 percent per annum. Interest payments are payable on June 1 and December 1 along with the principal payment on December 1. The following is a summary of debt service requirements to maturity.

Amount Due YE				Interest
June 30	Principal Due	Interest Due	Total	Rate
2022	\$ 360,000	\$ 4,500	\$ 364,500	2.50%
Totals	\$ 360,000	\$ 4,500	\$ 364,500	

Interest expense and bank charges for the current fiscal year were \$13,438. The changes in long-term debt activity during the year ended June 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due Within One Year
2012A					
Bonds	\$ 715,000	\$ -	\$ (355,000)	\$ 360,000	\$ 360,000

Note 11 - Note Receivable

In April 2005, the District sold land and buildings for \$150,000. The buyer agreed to pay \$1,101 per month, at 8 percent interest from May 2005 through April 2008, when the entire remaining balance was due in full. The buyer has the privilege of prepayment at any time without penalty. On April 12, 2008, the library extended the agreement to April 12, 2011. On April 19, 2011, the District extended the agreement until April 19, 2014 for the final payment of the remaining balance due. On April 1, 2014, the District extended the agreement until April 12, 2017. In April 2017, District extended the balance due until April 12, 2020. In April 2020, District extended the balance due of \$115,502.97 to be paid by April 12, 2023. The payments are recorded as revenue in the period received. During the current fiscal year, \$13,208 was received.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 12 - Risk Management

The District faces several types of risk. The following is a discussion of the nature of the risks, the significance to the District, and the policies in place to reduce the risk:

- 1) Custodial credit risk for deposits is the risk that in the event of bank failure, the deposits may be in peril. The District's policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 3. This risk is low.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments and debt. Since the District's investments are all cash or cash equivalents, the risk to investments is minimal. Sudden increases in interest rates would not adversely affect the District as the outstanding debt has fixed interest rates. See Note 10 for more information.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the District's financial involvement with a single entity. The District does not invest in entities; its investments are strictly in certificates of deposit and money market accounts. This risk is minimal.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The District has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage.
- 5) Risks of claims and judgments is the risk that the assets of the District may be impaired due to an employee or officer's actions or failure to act. The District is self-insured for unemployment; therefore the District is responsible for any unemployment claims. These risks are minimized by the comprehensive coverage provided by a commercial insurance company.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

Note 13 - Other Individual Fund Disclosures

As of fiscal year end, there were no deficit fund balances in any funds. There were no interfund receivables or payables at fiscal year end. All of the funds were within budget.

Note 14 - Officers and Board Members at June 30, 2021

President.....	Carmen Jenkins
Vice President	Shayne Jezek
Treasurer	Toby Howell
Secretary.....	Deborah J. Hill
Trustee	Patty Audo
Trustee	Cindy Bornsheuer
Trustee.....	Deb Cody
Library Director	Mary Aylmer

Multivear Schedule of Contributions

Notes to Schedule of Contributions: Actuarially determined contribution rates are calculated as of December 31 each year, which is a 12 months prior to the beginning of the fiscal year in which contributions are reported.

Notes to Schedule: These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend is compiled, information is presented for those years or which information is available.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
Year Ended June 30, 2021

	<u>1st and Final</u>	<u>Actual</u>	<u>Over (Under)</u>
	<u>Budgeted</u>		<u>Budget</u>
	<u>Revenues and</u>	<u>Budgetary</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
REVENUES			
Property Tax	\$ 349,684	\$ 345,672	\$ (4,012)
Replacement Tax	5,100	6,061	961
Per Capita Grant	16,931	16,931	-
Grants	-	16,957	16,957
Fines and Copies	7,200	897	(6,303)
Fees	4,500	2,803	(1,697)
Book Sale	750	544	(206)
Program	-	3,627	3,627
Memorials and Gifts	-	2,465	2,465
Interest	900	387	(513)
E-Rate	-	927	927
Miscellaneous	-	2,378	2,378
Total Revenues	<u>\$ 385,065</u>	<u>\$ 399,649</u>	<u>\$ 14,584</u>
EXPENDITURES			
Administration			
Salaries and Wages	\$ 250,000	\$ 225,413	\$ 24,587
Employee Benefits	40,500	30,565	9,935
Board and Staff Development			
Board and Staff Development	1,000	1,598	(598)
Professional Memberships	2,000	1,454	546
Materials, Professional Publications	500	313	187
Conference and Travel	2,000	339	1,661
Library Materials			
Books	24,000	12,281	11,719
Audio-Visual	6,500	3,598	2,902
Periodicals	2,000	2,289	(289)
Databases	10,000	8,977	1,023
ADML	1,100	1,355	-255
RSA	9,500	9,443	57
OCLC	1,200	906	294
Chapters Café	1,000	-	1,000
Utilities			
Telecommunication	5,500	5,327	173
Electricity	22,000	13,216	8,784
Water	1,000	505	495
eRate	200	200	-
Supplies			
Library	2,000	2,165	(165)
Cataloging	3,000	1,806	1,194
Postage	800	290	510
Mileage	750	62	688
New Equipment	5,000	4,002	998
Public Relations			
Marketing	2,000	3,457	(1,457)
Adult Programs	5,000	3,642	1,358
Children's Programs	5,000	3,188	1,812
Grant Expenditures	20,000	27,423	(7,423)
Computers and IT	6,000	5,517	483
Computers and IT - Software and Webhosting	7,500	5,647	1,853
Contractual			
Accounting Services	7,900	7,730	170
Service Agreements	2,500	1,133	1,367
Capital Improvements	30,000	14,375	15,625
Miscellaneous	-	60	(60)
Total Expenditures	<u>\$ 477,450</u>	<u>\$ 398,276</u>	<u>\$ 79,174</u>
Excess (Deficiency) of			
Revenues over Expenditures	<u>\$ (92,385)</u>	<u>\$ 1,373</u>	<u>\$ 93,758</u>
Other Sources (Uses)			
Proceeds from sale of building	13,208	13,208	-
Net Change in Fund Balances	<u>\$ (79,177)</u>	<u>\$ 14,581</u>	<u>\$ 93,758</u>
Fund Balance, Beginning of Year		<u>169,654</u>	
Fund Balance, End of Year		<u>\$ 184,235</u>	

See accompanying note to budgetary comparison schedules.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
ALL MAJOR FUNDS
Year Ended June 30, 2021

<u>IMRF FUND</u>	<u>1st and Final Budgeted Revenues and Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		Budgetary Basis	Budgetary Basis
Property Tax	\$ 25,115	\$ 34,613	\$ 9,498
Interest	-	40	40
Total Revenues	<u>\$ 25,115</u>	<u>\$ 34,653</u>	<u>\$ 9,538</u>
EXPENDITURES			
IMRF	\$ 22,000	\$ 19,865	\$ 2,135
Total Expenditures	<u>\$ 22,000</u>	<u>\$ 19,865</u>	<u>\$ 2,135</u>
Changes in Fund Balance	<u>\$ 3,115</u>	\$ 14,788	<u>\$ 11,673</u>
Fund Balance, Beginning of Year		<u>93,771</u>	
Fund Balance, End of Year		<u>\$ 108,559</u>	
<u>TORT FUND</u>	<u>1st and Final Budgeted Revenues and Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		Budgetary Basis	Budgetary Basis
Property Tax	\$ 77,007	\$ 69,203	\$ (7,804)
Interest	-	32	32
Total Revenues	<u>\$ 77,007</u>	<u>\$ 69,235</u>	<u>\$ (7,772)</u>
EXPENDITURES			
Salaries	\$ 20,800	\$ 20,235	\$ 565
Insurance	12,000	7,933	4,067
Legal and Professional	4,000	1,414	2,586
Publications	750	666	84
Workers Compensation	3,500	1,466	2,034
Utilities	2,200	3,059	(859)
Snow Removal	3,000	3,927	(927)
Janitorial Supplies	1,000	881	119
Cleaning	12,000	12,248	(248)
Other	5,000	3,106	1,894
Total Expenditures	<u>\$ 64,250</u>	<u>\$ 54,935</u>	<u>\$ 9,315</u>
Change in Fund Balance	<u>\$ 12,757</u>	\$ 14,300	<u>\$ (17,087)</u>
Fund Balance, Beginning of Year		<u>52,540</u>	
Fund Balance, End of Year		<u>\$ 66,840</u>	

See accompanying note to budgetary comparison schedules.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2021

<u>SOCIAL SECURITY FUND</u>	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary Basis</u>	<u>Over (Under) Budget Budgetary Basis</u>
REVENUES			
Property Tax	\$ 25,014	\$ 24,727	\$ (287)
Interest	-	15	15
Total Revenues	<u>\$ 25,014</u>	<u>\$ 24,742</u>	<u>\$ (272)</u>
EXPENDITURES			
Social Security	\$ 22,000	\$ 19,000	\$ 3,000
Total Expenditures	<u>\$ 22,000</u>	<u>\$ 19,000</u>	<u>\$ 3,000</u>
Changes in Fund Balance	<u>\$ 3,014</u>	<u>\$ 5,742</u>	<u>\$ 2,728</u>
Fund Balance, Beginning of Year		<u>29,360</u>	
Fund Balance, End of Year		<u>\$ 35,102</u>	
 <u>AUDIT</u>	 <u>1st & Final Budgeted Revenues & Expenditures</u>	 <u>Actual Budgetary Basis</u>	 <u>Over (Under) Budget Budgetary Basis</u>
REVENUES			
Property Tax	\$ 7,017	\$ 6,937	\$ (80)
Interest Income	-	7	7
Total Revenues	<u>\$ 7,017</u>	<u>\$ 6,944</u>	<u>\$ (73)</u>
EXPENDITURES			
Audit	\$ 6,000	\$ 5,600	\$ 400
Total Expenditures	<u>\$ 6,000</u>	<u>\$ 5,600</u>	<u>\$ 400</u>
Changes in Fund Balance	<u>\$ 1,017</u>	<u>\$ 1,344</u>	<u>\$ 327</u>
Fund Balance, Beginning of Year		<u>18,053</u>	
Fund Balance, End of Year		<u>\$ 19,397</u>	
 <u>MAINTENANCE FUND</u>	 <u>1st & Final Budgeted Revenues & Expenditures</u>	 <u>Actual Budgetary Basis</u>	 <u>Over (Under) Budget Budgetary Basis</u>
REVENUES			
Property Tax	\$ 46,625	\$ 46,090	\$ (535)
Interest	-	11	11
Total Revenues	<u>\$ 46,625</u>	<u>\$ 46,101</u>	<u>\$ (524)</u>
EXPENDITURES			
Supplies	\$ 1,000	2,464	\$ (1,464)
Repairs	15,000	19,607	(4,607)
HVAC	10,000	9,358	642
Landscape	6,000	10,124	(4,124)
Salaries	3,000	2,578	422
Copier	3,000	1,309	1,691
Service Agreements	2,500	855	1,645
Other	7,000	850	6,150
Equipment	-	-	-
Total Expenditures	<u>\$ 47,500</u>	<u>\$ 47,145</u>	<u>\$ 355</u>
Changes in Fund Balance	<u>\$ (875)</u>	<u>\$ (1,044)</u>	<u>\$ (169)</u>
Fund Balance, Beginning of Year		<u>11,904</u>	
Fund Balance, End of Year		<u>\$ 10,860</u>	

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2021

	<u>Social Security</u>	<u>Audit</u>	<u>Maintenance</u>	<u>TOTAL</u>
ASSETS				
Cash	\$ 35,102	\$ 19,397	\$ 10,860	\$ 65,359
Total Assets	<u>\$ 35,102</u>	<u>\$ 19,397</u>	<u>\$ 10,860</u>	<u>\$ 65,359</u>
LIABILITIES				
Liabilities	\$ -	\$ -	\$ -	\$ -
FUND BALANCES				
Restricted	\$ 35,102	\$ 19,397	\$ 10,860	\$ 65,359
Unrestricted	-	-	-	-
Total Fund Balance	<u>35,102</u>	<u>19,397</u>	<u>10,860</u>	<u>65,359</u>
Total Liabilities and Fund Balances	<u>\$ 35,102</u>	<u>\$ 19,397</u>	<u>\$ 10,860</u>	<u>\$ 65,359</u>

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2021

REVENUES	Social Security	Audit	Maintenance	TOTAL
Property Tax	\$ 24,727	\$ 6,937	\$ 46,090	\$ 77,754
Interest	15	7	11	33
Total Revenues	\$ 24,742	\$ 6,944	\$ 46,101	\$ 77,787
EXPENDITURES				
Social Security	\$ 19,000	\$ -	\$ -	\$ 19,000
Audit	-	5,600	-	5,600
Supplies	-	-	2,464	2,464
Repairs	-	-	19,607	19,607
Geo Thermal	-	-	9,358	9,358
Landscape	-	-	10,124	10,124
Salaries	-	-	2,578	2,578
Copier	-	-	1,309	1,309
Service Agreements	-	-	855	855
Other	-	-	850	850
Equipment	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	\$ 19,000	\$ 5,600	\$ 47,145	\$ 71,745
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,742	\$ 1,344	\$ (1,044)	\$ 6,042
Other Sources (Uses)				
Transfer In	-	-	-	-
Fund Balance, Beginning of Year	29,360	18,053	11,904	59,317
Fund Balance, End of Year	\$ 35,102	\$ 19,397	\$ 10,860	\$ 65,359

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES
ALL FUNDS COMBINED
Years Ended June 30, 2021, 2020, 2019, and 2018

REVENUES	2021	2020	2019	2018
Property Tax	\$ 891,466	\$ 907,087	\$ 928,098	\$ 900,605
Replacement Tax	6,061	4,778	5,229	3,171
Per Capita Grant	16,931	16,931	16,931	10,517
Fines and Fees	3,700	9,665	11,738	13,312
Book Sales	544	868	758	1,527
Program Revenues	3,627	1,255	1,577	2,347
Meeting Room	-	685	775	785
Memorials and Donations	2,465	2,605	2,975	4,611
Interest	763	7,110	3,047	1,215
E-Rate	927	666	665	-
Other Grants	16,957	8,692	-	2,000
Miscellaneous	2,378	1,806	1,410	426
Proceeds of Sale of Building	13,208	13,208	13,208	14,308
Total Revenues	\$ 959,027	\$ 975,356	\$ 986,411	\$ 954,824
EXPENDITURES				
Salaries	\$ 248,226	\$ 246,513	\$ 256,623	263,548
Employee Benefits	30,565	28,599	37,286	39,332
Social Security Taxes	19,000	18,858	19,632	20,161
IMRF	19,865	18,118	19,478	22,091
Audit	5,600	5,300	5,300	5,000
Tort and Risk Management	34,700	41,973	34,147	27,899
Board and Staff Development	3,704	3,715	5,629	4,475
Library Materials	38,849	46,230	52,537	44,276
Chapter Café	-	852	829	458
Utilities	19,248	26,187	29,663	41,433
Supplies	3,971	4,765	6,045	4,319
Postage	290	-	-	-
Mileage	62	671	697	294
New Equipment	4,002	-	-	-
Public Relations	10,287	19,936	12,549	11,764
Grant Expenditures	27,423	-	-	-
Computers and IT	11,164	11,552	11,445	17,274
Contractual Services	8,863	10,743	15,464	9,420
Other	210	338	1,046	444
Building Maintenance	44,567	46,064	26,997	31,601
Debt Service				
Principal	355,000	345,000	340,000	330,000
Interest	13,438	22,213	30,350	37,912
Capital Outlays	14,375	62,536	5,249	7,210
Total Expenditures	\$ 913,409	\$ 960,163	\$ 910,966	\$ 918,911
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 45,618	\$ 15,193	75,445	35,913