

CHILLICOTHE PUBLIC LIBRARY DISTRICT

Chillicothe, Illinois

ANNUAL FINANCIAL REPORT

Year Ended June 30, 2022

CHILLICOTHE PUBLIC LIBRARY DISTRICT
JUNE 30, 2022
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Chillicothe Public Library District
Chillicothe, Illinois

Opinions

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, 2022, and the related notes to the 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 modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1C.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those 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.

Emphasis of Matter—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.

Responsibilities of Management for the Financial Statements

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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises 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, 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.



Granville, IL
October 12, 2022

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2022

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Equivalents (Note 3):			
Cash	\$ 649,688	\$ -	\$ 649,688
Capital Assets (Note 4):			
Land	53,198	-	53,198
Building	4,074,119	-	4,074,119
Furniture and Equipment	442,717	-	442,717
Books and Audiovisual	93,379	-	93,379
Accumulated Depreciation	(2,343,773)	-	(2,343,773)
Total Assets	<u>\$ 2,969,328</u>	<u>\$ -</u>	<u>\$ 2,969,328</u>
LIABILITIES			
General Obligation Bonds, Due within One Year (Note 10)	\$ -	\$ -	\$ -
General Obligation Bonds, Due in more than One Year (Note 10)	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET POSITION			
Net Investment in Capital Assets	\$ 2,319,640	\$ -	\$ 2,319,640
Restricted for:			
Other Purposes (Note 5)	400,669	-	400,669
Unrestricted	249,019	-	249,019
Total Net Position	<u>\$ 2,969,328</u>	<u>\$ -</u>	<u>\$ 2,969,328</u>
Total Liabilities and Net Position	<u>\$ 2,969,328</u>	<u>\$ -</u>	<u>\$ 2,969,328</u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 Year Ended June 30, 2022

	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
Functions/Programs						
Governmental Activities:						
Culture and Recreation	\$ 723,269	\$ 44,554	\$ -	\$ (672,376)	\$ -	\$ (672,376)
Interest on Long-Term Debt	4,500	-	-	(4,500)	-	(4,500)
Total Governmental Activities	\$ 727,769	\$ 44,554	\$ -	\$ (676,876)	\$ -	\$ (676,876)
Business-Type Activities:						
Total Business-Type Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Government	\$ 727,769	\$ 44,554	\$ -	\$ (676,876)	\$ -	\$ (676,876)
General Revenues:						
Taxes:						
Property Taxes				\$ 924,577	\$ -	\$ 924,577
Replacement Taxes				13,211	-	13,211
Proceeds from sale of building				118,989	-	118,989
Interest Earned				623	-	623
Other				1,290	-	1,290
Total General Revenues				\$ 1,058,690	\$ -	\$ 1,058,690
Change in Net Position				\$ 381,814	\$ -	\$ 381,814
Net Position - Beginning				2,587,514	-	2,587,514
Net Position - Ending				\$ 2,969,328	\$ -	\$ 2,969,328

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, 2022

	Major Funds					Non-Major	TOTAL
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	
ASSETS							
Cash and Cash Equivalents (Note 3)	\$ 247,255	\$ 51,118	\$ 90,137	\$ 20,916	\$ 162,409	\$ 77,853	\$ 649,688
Total Assets	<u>\$ 247,255</u>	<u>\$ 51,118</u>	<u>\$ 90,137</u>	<u>\$ 20,916</u>	<u>\$ 162,409</u>	<u>\$ 77,853</u>	<u>\$ 649,688</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	\$ -	\$ -	\$ -	\$ -	\$ 160,645	\$ -	\$ 160,645
Restricted	-	51,118	90,137	20,916	-	77,853	240,024
Committed	-	-	-	-	-	-	-
Assigned	7,506	-	-	-	-	-	7,506
Unassigned	239,749	-	-	-	1,764	-	241,513
Total Fund Balance	<u>\$ 247,255</u>	<u>\$ 51,118</u>	<u>\$ 90,137</u>	<u>\$ 20,916</u>	<u>\$ 162,409</u>	<u>\$ 77,853</u>	<u>\$ 649,688</u>
Total Liabilities and Fund Balance	<u>\$ 247,255</u>	<u>\$ 51,118</u>	<u>\$ 90,137</u>	<u>\$ 20,916</u>	<u>\$ 162,409</u>	<u>\$ 77,853</u>	<u>\$ 649,688</u>

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

Total Fund Balances - All Governmental Funds **\$ 649,688**

The amount of the book value of debt at June 30, 2022. (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.) -

The amount of the book value of capital assets at June 30, 2022. (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.) 2,319,640

Total Net Position of Governmental Activities \$ 2,969,328

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
Year Ended June 30, 2022

	Major Funds					Non-Major	TOTAL
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	
REVENUES							
Property Tax	\$ 355,015	\$ 15,029	\$ 74,127	\$ 364,956	\$ 45,063	\$ 70,387	\$ 924,577
Replacement Tax	13,211	-	-	-	-	-	13,211
Per Capita Grant	19,979	-	-	-	-	-	19,979
Grants	20,540	-	-	-	-	-	20,540
Fines and Copies	4,320	-	-	-	-	-	4,320
Book Sales	1,300	-	-	-	-	-	1,300
Program Revenues	390	-	-	-	-	-	390
Memorials and Donations	4,035	-	-	-	-	-	4,035
Interest	372	43	63	-	89	56	623
E-Rate	329	-	-	-	-	-	329
Miscellaneous	1,290	-	-	-	-	-	1,290
Total Revenues	\$ 420,781	\$ 15,072	\$ 74,190	\$ 364,956	\$ 45,152	\$ 70,443	\$ 990,594
EXPENDITURES							
Current:							
Salaries	\$ 248,902	\$ -	\$ 22,386	\$ -	\$ -	\$ 954	\$ 272,242
Employee Benefits	28,491	-	-	-	-	-	28,491
Social Security Taxes	-	-	-	-	-	20,827	20,827
IMRF	-	72,513	-	-	-	-	72,513
Audit	-	-	-	-	-	5,600	5,600
Tort and Risk Management	-	-	28,507	-	-	-	28,507
Board and Staff Development	3,662	-	-	-	-	-	3,662
Library Materials	44,582	-	-	-	-	-	44,582
Utilities	23,998	-	-	-	-	-	23,998
Supplies	5,195	-	-	-	-	-	5,195
Postage	372	-	-	-	-	-	372
Mileage	190	-	-	-	-	-	190
New Equipment	100	-	-	-	-	-	100
Public Relations	10,748	-	-	-	-	-	10,748
Grant Expenditures	37,542	-	-	-	-	-	37,542
Computers and IT	4,736	-	-	-	-	-	4,736
Contractual Services	8,389	-	-	-	-	-	8,389
Other	10,586	-	-	326	-	-	10,912
Building Maintenance	-	-	-	-	-	30,568	30,568
Debt Service							
Principal	-	-	-	360,000	-	-	360,000
Interest	-	-	-	4,500	-	-	4,500
Capital Outlays	49,257	-	-	-	-	-	49,257
Total Expenditures	\$ 476,750	\$ 72,513	\$ 50,893	\$ 364,826	\$ -	\$ 57,949	\$ 1,022,931
Excess (Deficiency) of Revenues Over Expenditures	\$ (55,969)	\$ (57,441)	\$ 23,297	\$ 130	\$ 45,152	\$ 12,494	\$ (32,337)
Other Sources (Uses)							
Proceeds from sale of building	\$ 118,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,989
Change in Fund Balance	\$ 63,020	\$ (57,441)	\$ 23,297	\$ 130	\$ 45,152	\$ 12,494	\$ 86,652
Fund Balance, Beginning of Year	184,235	108,559	66,840	20,786	117,257	65,359	563,036
Fund Balance, End of Year	\$ 247,255	\$ 51,118	\$ 90,137	\$ 20,916	\$ 162,409	\$ 77,853	\$ 649,688

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, 2022

Net Change in Fund Balances - Total Governmental Funds	\$	86,652
<p>The amount by which depreciation (\$114,095) exceeded capital outlays (\$49,257) 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>		
		(64,838)
<p>The amount by which debt service (\$364,826) exceeded interest paid (\$4,826). (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>		
		360,000
Change in Net Position of Governmental Activities	\$	381,814

See accompanying notes to basic financial statements.

CHILlicothe PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2022

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, 2022

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, 2022

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, 2022

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, 2022

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, 2022

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 (\$160,645) 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 \$7,506 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, 2022, the carrying amount of the District’s checking, savings, money markets, and CDs totaled \$649,688. The bank balance at June 30, 2022 was \$671,318. The major divergence between book and bank balances consisted of outstanding checks at June 30, 2022. Deposits are insured by the FDIC up to \$250,000 for accounts per bank. As of June 30, 2022, 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, 2022

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 a water filtration system, \$24,960; seal coat the parking lot, \$10,274; outdoor and indoor lighting, \$10,473; and a copier, \$3,550. There were no deletions in the current fiscal year. Depreciation of \$114,095 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	\$ 4,028,412	\$ 45,707	\$ -	\$ 4,074,119
Furnishings & Equipment	439,167	3,550	-	442,717
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	<u>\$ 4,560,958</u>	<u>\$ 49,257</u>	<u>\$ -</u>	<u>\$ 4,610,215</u>

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Depreciable Assets				
Building	\$ 1,715,813	\$ 106,648	\$ -	\$ 1,822,461
Furnishings & Equipment	420,486	7,447	-	427,933
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	<u>\$ 2,229,678</u>	<u>\$ 114,095</u>	<u>\$ -</u>	<u>\$ 2,343,773</u>

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 2020 taxes:

Lien Date:	January 1, 2020
Levy Adoption Date:	September 28, 2020
Due Dates:	June 1 and September 1, 2021
Collection Dates:	Within 30 days of tax collection

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2022

Note 6 - Property Tax

A receivable for tax year 2021 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>
2020 Taxes	\$ 236,383,149				
General		0.15000	\$ 354,575		
Bond & Interest		0.15420	364,503		
Building Maintenance		0.02000	47,277		
IMRF		0.00635	15,010		
Audit		0.00127	3,002		
Working Cash		0.01904	45,007		
Tort		0.03132	74,035		
Social Security		0.00847	20,022		
Total		<u>0.39065</u>	<u>\$ 923,431</u>	<u>\$ 924,577</u>	<u>\$ 1,146</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>

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, 2022

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, 2021, the following employees were covered by the benefit terms:

**CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2022**

Note 7 - Illinois Municipal Retirement Fund (Continued)

<u>Membership</u>	
Number of	
- Retirees and Beneficiaries	5
- Inactive, Non-Retired Members	3
- Active Members	7
Total	15

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 2022 and 2021 was 6.54% and 8.77%, respectively. For the fiscal year ended June 30, 2022, the Employer contributed \$72,513 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 \$22,386, Insurance Premiums \$9,327, Legal Fees \$4,339, Workmen’s Compensation, \$2,246; and other expenses of \$12,595.

Note 9 - Donations

During the fiscal year ending June 30, 2022, the Library received \$4,035 in donations and memorials.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2022

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 bonds were paid in full in the current fiscal year.

Interest expense and bank charges for the current fiscal year were \$4,826. The changes in long-term debt activity during the year ended June 30, 2022 were as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
2012A					
Bonds	\$ 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. During the current fiscal year, \$12,107 of payments were received. In June 2022, the District received \$106,881.52 as a final payoff of the loan on the land and building and the note receivable was paid in full.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2022

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 had fixed interest rates and is paid in full in the current year. 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, 2022

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 expenditures did not exceed appropriations at year end.

Note 14 - Officers and Board Members at June 30, 2022

President..... Carmen Jenkins
Vice President Shayne Jezek
Treasurer Toby Howell
Secretary..... Debby Cody
Trustee Colleen DeFord
Trustee Cindy Bornsheuer
Trustee..... Thomas Razo
Library Director Mary Aylmer

CHILLICOTHE PUBLIC LIBRARY DISTRICT
ILLINOIS MUNICIPAL RETIREMENT FUND

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios									
Calendar Year Ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014	
Total Pension Liability	\$ 19,891	\$ 18,963	\$ 25,480	\$ 23,191	\$ 23,486	\$ 25,219	\$ 27,734	\$ 28,820	
Service Cost	37,118	37,622	37,037	31,673	29,266	26,643	20,025	15,853	
Interest on the Total Pension Liability									
Benefit Changes	(20,183)	(21,196)	(22,791)	24,621	3,956	(4,172)	48,302	1,780	
Assumption Changes	(30,064)	(6,979)	(15,216)	20,831	(13,089)	(691)	649	10,893	
Benefit Payments and Refunds	6,762	(13,173)	24,510	89,694	31,486	33,867	94,361	57,346	
Net Change in Total Pension Liability	517,058	530,231	505,721	416,027	384,541	348,674	254,313	196,967	
Total Pension Liability - Beginning	\$ 523,820	\$ 517,058	\$ 530,231	\$ 505,721	\$ 416,027	\$ 384,541	\$ 348,674	\$ 254,313	
Total Pension Liability - Ending (a)									
Plan Fiduciary Net Position	\$ 21,003	\$ 20,503	\$ 16,294	\$ 22,105	\$ 22,439	\$ 20,027	\$ 20,889	\$ 21,185	
Employer Contributions	10,704	10,414	9,829	11,689	11,257	12,275	11,740	10,995	
Employee Contributions	84,223	61,539	65,182	(15,511)	49,276	16,174	1,255	12,737	
Pension Plan Net Investment Income	(30,064)	(41,583)	(15,216)	(10,622)	(12,133)	(11,132)	(2,349)	-	
Benefit Payments and Refunds	(4,467)	(1,675)	(1,252)	6,803	(2,178)	5,206	(18,050)	(1,704)	
Other	81,399	49,198	74,837	14,464	68,661	42,550	13,485	43,213	
Net Change in Plan Fiduciary Net Position	499,121	449,923	375,086	360,622	291,961	249,411	235,926	192,713	
Plan Fiduciary Net Position - Beginning	580,520	499,121	449,923	375,086	360,622	291,961	249,411	235,926	
Plan Fiduciary Net Position - Ending (b)	(56,700)	17,937	80,308	130,635	55,405	92,580	99,263	18,387	
Net Pension Liability / (Asset) - Ending (a)-(b)	110.82%	96.53%	84.85%	74.17%	86.68%	75.92%	71.53%	92.77%	
Pension Liability	\$ 237,858	\$ 231,420	\$ 218,416	\$ 259,753	\$ 250,162	\$ 250,352	\$ 243,169	\$ 243,151	
Covered Valuation Payroll	-23.84%	7.75%	36.77%	50.29%	22.15%	36.98%	40.82%	7.56%	
Net Pension Liability as a Percentage of Covered Valuation Payroll									

Multiyear Schedule of Contributions

Calendar Year Ending December 31,	2014	2015	2016	2017	2018	2019	2020	2021	
Actuarially Determined Contribution *	21,081	20,888	20,028	22,440	22,105	16,294	20,503	21,003	
Actual Contribution	21,185	20,889	20,027	22,439	22,105	16,294	20,503	21,003	
Contribution Deficiency (Excess)	(104)	(1)	1	1	-	-	-	-	
Covered Valuation Payroll	243,151	243,169	250,352	259,753	231,420	237,858	231,420	237,858	
Actual Contribution as a % of Covered Valuation Payroll	8.71%	8.59%	8.00%	8.97%	8.51%	7.46%	8.86%	8.83%	

*Estimated based on contribution rate of 8.83% and covered valuation payroll of \$237,858.

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. Changes in assumptions: For 2015, changes are primarily from a change in the calculated single discount rate from 7.49% in 2014 to 7.47% in 2015. For 2016, changes are primarily from a change in the calculated single discount rate from 7.47% to 7.50% in 2016. For 2017, changes are primarily from adopting an IMRF specific mortality tables with fully generational projection scale MP-2017 (base year 2015) developed from the RP-2014 mortality tables. For 2018, the assumed investment rate of return was lowered from 4.5% to 7.25%. For 2021, changes are primarily from adopting the Pub-2010, amount weighted, general mortality tables for retirees and active members. 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, 2022

	<u>1st and Final</u> <u>Budgeted</u> <u>Revenues and</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over (Under)</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>
REVENUES			
Property Tax	\$ 354,575	\$ 355,015	\$ 440
Replacement Tax	4,500	13,211	8,711
Per Capita Grant	19,978	19,979	1
Grants	25,000	20,540	(4,460)
Fines and Copies	3,000	4,320	1,320
Fees	2,000	-	(2,000)
Book Sale	850	1,300	450
Program	1,000	390	(610)
Memorials and Gifts	2,500	4,035	1,535
Interest	5,760	372	(5,388)
E-Rate	850	329	(521)
Miscellaneous	2,500	1,290	(1,210)
Total Revenues	<u>\$ 422,513</u>	<u>\$ 420,781</u>	<u>\$ (1,732)</u>
EXPENDITURES			
Administration			
Salaries and Wages	\$ 250,000	\$ 248,902	\$ 1,098
Employee Benefits	44,000	28,491	15,509
Board and Staff Development			
Board and Staff Development	1,000	1,321	(321)
Professional Memberships	2,000	1,144	856
Materials, Professional Publications	500	198	302
Conference and Travel	2,000	999	1,001
Library Materials			
Books	20,000	16,100	3,900
Audio-Visual	4,500	3,721	779
Periodicals	1,200	1,988	(788)
Databases	12,000	11,024	976
ADML	1,355	1,355	0
RSA	10,000	9,443	557
OCLC	1,200	951	249
Chapters Café	500	581	(81)
Utilities			
Telecommunication	5,760	5,173	587
Electricity	18,000	17,967	33
Water	800	658	142
eRate	200	200	-
Supplies			
Library	2,000	3,011	(1,011)
Cataloging	2,000	2,184	(184)
Postage	750	372	378
Mileage	200	190	10
New Equipment	-	100	(100)
Public Relations			
Marketing	2,000	1,696	304
Adult Programs	2,500	7,267	(4,767)
Children's Programs	2,500	1,785	715
Grant Expenditures	19,978	41,092	(21,114)
Computers and IT	6,000	1,561	4,439
Computers and IT - Software and Webhosting	7,000	3,175	3,825
Contractual			
Accounting Services	7,920	7,920	-
Service Agreements	-	469	(469)
Capital Improvements	48,500	45,707	2,793
Miscellaneous	500	10,005	(9,505)
Total Expenditures	<u>\$ 476,863</u>	<u>\$ 476,750</u>	<u>\$ 113</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (54,350)</u>	<u>\$ (55,969)</u>	<u>\$ (1,619)</u>
Other Sources (Uses)			
Proceeds from sale of building	13,208	118,989	105,781
Net Change in Fund Balances	<u>\$ (41,142)</u>	<u>\$ 63,020</u>	<u>\$ 104,162</u>
Fund Balance, Beginning of Year		184,235	
Fund Balance, End of Year		<u>\$ 247,255</u>	

CHILlicoTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
ALL MAJOR FUNDS
Year Ended June 30, 2022

<u>IMRF FUND</u>	<u>1st and Final Budgeted</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property Tax	\$ 15,010	\$ 15,029	\$ 19
Interest	-	43	43
Total Revenues	<u>\$ 15,010</u>	<u>\$ 15,072</u>	<u>\$ 62</u>
EXPENDITURES			
IMRF	\$ 25,000	\$ 72,513	\$ (47,513)
Total Expenditures	<u>\$ 25,000</u>	<u>\$ 72,513</u>	<u>\$ (47,513)</u>
Changes in Fund Balance	<u>\$ (9,990)</u>	<u>\$ (57,441)</u>	<u>\$ (47,451)</u>
Fund Balance, Beginning of Year		<u>108,559</u>	
Fund Balance, End of Year		<u>\$ 51,118</u>	
TORT FUND			
REVENUES			
Property Tax	\$ 74,035	\$ 74,127	\$ 92
Interest	-	63	63
Total Revenues	<u>\$ 74,035</u>	<u>\$ 74,190</u>	<u>\$ 155</u>
EXPENDITURES			
Salaries	\$ 35,000	\$ 22,386	\$ 12,614
Insurance	13,200	9,327	3,873
Legal and Professional	2,500	4,339	(1,839)
Publications	750	567	183
Workers Compensation	3,000	2,246	754
Utilities	2,500	2,231	269
Snow Removal	3,000	3,268	(268)
Janitorial Supplies	500	2,009	(1,509)
Cleaning	12,000	2,736	9,264
Other	-	1,784	(1,784)
Total Expenditures	<u>\$ 72,450</u>	<u>\$ 50,893</u>	<u>\$ 21,557</u>
Change in Fund Balance	<u>\$ 1,585</u>	<u>\$ 23,297</u>	<u>\$ (21,402)</u>
Fund Balance, Beginning of Year		<u>66,840</u>	
Fund Balance, End of Year		<u>\$ 90,137</u>	

CHILICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2022

<u>SOCIAL SECURITY FUND</u>	<u>1st and Final Budgeted</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES	<u>Revenues and Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 20,021	\$ 20,046	\$ 25
Interest	-	25	25
Total Revenues	<u>\$ 20,021</u>	<u>\$ 20,071</u>	<u>\$ 50</u>
EXPENDITURES			
Social Security	\$ 25,000	\$ 20,827	\$ 4,173
Total Expenditures	<u>\$ 25,000</u>	<u>\$ 20,827</u>	<u>\$ 4,173</u>
Changes in Fund Balance	<u>\$ (4,979)</u>	<u>\$ (756)</u>	<u>\$ 4,223</u>
Fund Balance, Beginning of Year		<u>35,102</u>	
Fund Balance, End of Year		<u>\$ 34,346</u>	
AUDIT			
REVENUES	<u>1st and Final Budgeted</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES	<u>Revenues and Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 3,000	\$ 3,005	\$ 5
Interest Income	-	11	11
Total Revenues	<u>\$ 3,000</u>	<u>\$ 3,016</u>	<u>\$ 16</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>\$ (3,000)</u>	<u>\$ (2,584)</u>	<u>\$ 416</u>
Fund Balance, Beginning of Year		<u>19,397</u>	
Fund Balance, End of Year		<u>\$ 16,813</u>	
MAINTENANCE FUND			
REVENUES	<u>1st and Final Budgeted</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES	<u>Revenues and Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 47,277	\$ 47,336	\$ 59
Interest	-	20	20
Total Revenues	<u>\$ 47,277</u>	<u>\$ 47,356</u>	<u>\$ 79</u>
EXPENDITURES			
Supplies	\$ 1,600	691	\$ 909
Repairs	10,000	2,628	7,372
HVAC	10,000	7,525	2,475
Landscape	7,000	9,762	(2,762)
Salaries	5,000	954	4,046
Copier	3,000	1,542	1,458
Service Agreements	13,000	8,420	4,580
Other	-	-	-
Equipment	-	-	-
Total Expenditures	<u>\$ 49,600</u>	<u>\$ 31,522</u>	<u>\$ 18,078</u>
Changes in Fund Balance	<u>\$ (2,323)</u>	<u>\$ 15,834</u>	<u>\$ 18,157</u>
Fund Balance, Beginning of Year		<u>10,860</u>	
Fund Balance, End of Year		<u>\$ 26,694</u>	

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2022

	<u>Social Security</u>	<u>Audit</u>	<u>Maintenance</u>	<u>TOTAL</u>
ASSETS				
Cash	\$ 34,346	\$ 16,813	\$ 26,694	\$ 77,853
Total Assets	<u>\$ 34,346</u>	<u>\$ 16,813</u>	<u>\$ 26,694</u>	<u>\$ 77,853</u>
LIABILITIES				
Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES				
Restricted	\$ 34,346	\$ 16,813	\$ 26,694	\$ 77,853
Unrestricted	-	-	-	-
Total Fund Balance	<u>34,346</u>	<u>16,813</u>	<u>26,694</u>	<u>77,853</u>
Total Liabilities and Fund Balances	<u>\$ 34,346</u>	<u>\$ 16,813</u>	<u>\$ 26,694</u>	<u>\$ 77,853</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, 2022

REVENUES	Social Security	Audit	Maintenance	TOTAL
Property Tax	\$ 20,046	\$ 3,005	\$ 47,336	\$ 70,387
Interest	25	11	20	56
Total Revenues	\$ 20,071	\$ 3,016	\$ 47,356	\$ 70,443
EXPENDITURES				
Social Security	\$ 20,827	\$ -	\$ -	\$ 20,827
Audit	-	5,600	-	5,600
Supplies	-	-	691	691
Repairs	-	-	2,628	2,628
Geo Thermal	-	-	7,525	7,525
Landscape	-	-	9,762	9,762
Salaries	-	-	954	954
Copier	-	-	1,542	1,542
Service Agreements	-	-	8,420	8,420
Other	-	-	-	-
Equipment	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	\$ 20,827	\$ 5,600	\$ 31,522	\$ 57,949
Excess (Deficiency) of Revenues Over Expenditures	\$ (756)	\$ (2,584)	\$ 15,834	\$ 12,494
Other Sources (Uses)				
Transfer In	-	-	-	-
Fund Balance, Beginning of Year	35,102	19,397	10,860	65,359
Fund Balance, End of Year	\$ 34,346	\$ 16,813	\$ 26,694	\$ 77,853

CHILLICOTHE PUBLIC LIBRARY DISTRICT
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES
ALL FUNDS COMBINED
Years Ended June 30, 2022, 2021, 2020, and 2019

REVENUES	2022	2021	2020	2019
Property Tax	\$ 924,577	\$ 891,466	\$ 907,087	\$ 928,098
Replacement Tax	13,211	6,061	4,778	5,229
Per Capita Grant	19,979	16,931	16,931	16,931
Fines and Fees	4,320	3,700	9,665	11,738
Book Sales	1,300	544	868	758
Program Revenues	390	3,627	1,255	1,577
Meeting Room	-	-	685	775
Memorials and Donations	4,035	2,465	2,605	2,975
Interest	623	763	7,110	3,047
E-Rate	329	927	666	665
Other Grants	20,540	16,957	8,692	-
Miscellaneous	1,290	2,378	1,806	1,410
Proceeds of Sale of Building	118,989	13,208	13,208	13,208
Total Revenues	\$ 1,109,583	\$ 959,027	\$ 975,356	\$ 986,411
EXPENDITURES				
Salaries	\$ 272,242	\$ 248,226	\$ 246,513	\$ 256,623
Employee Benefits	28,491	30,565	28,599	37,286
Social Security Taxes	20,827	19,000	18,858	19,632
IMRF	72,513	19,865	18,118	19,478
Audit	5,600	5,600	5,300	5,300
Tort and Risk Management	28,507	34,700	41,973	34,147
Board and Staff Development	3,662	3,704	3,715	5,629
Library Materials	44,582	38,849	46,230	52,537
Chapter Café	-	-	852	829
Utilities	23,998	19,248	26,187	29,663
Supplies	5,195	3,971	4,765	6,045
Postage	372	290	-	-
Mileage	190	62	671	697
New Equipment	100	4,002	-	-
Public Relations	10,748	10,287	19,936	12,549
Grant Expenditures	37,542	27,423	-	-
Computers and IT	4,736	11,164	11,552	11,445
Contractual Services	8,389	8,863	10,743	15,464
Other	10,912	210	338	1,046
Building Maintenance	30,568	44,567	46,064	26,997
Debt Service				
Principal	360,000	355,000	345,000	340,000
Interest	4,500	13,438	22,213	30,350
Capital Outlays	49,257	14,375	62,536	5,249
Total Expenditures	\$ 1,022,931	\$ 913,409	\$ 960,163	\$ 910,966
Excess (Deficiency) of Revenues Over Expenditures	\$ 86,652	\$ 45,618	15,193	75,445

**CHILLICOTHE PUBLIC LIBRARY DISTRICT
BOARD HANDOUT
For the Year Ended June 30, 2022**

	General	IMRF	Tort	Debt	Working Cash	Social Security	Audit	Maintenance	Total
Cash & Cash Equivalents at 6/30/22	\$ 247,255	\$ 51,118	\$ 90,137	\$ 20,916	\$ 162,409	\$ 34,346	\$ 16,813	\$ 26,694	\$ 649,688
Cash & Cash Equivalents at 6/30/21	184,235	108,559	66,840	20,786	117,257	35,102	19,397	10,860	563,036
Increase/(Decrease) in Cash Balance	\$ 63,020	\$ (57,441)	\$ 23,297	\$ 130	\$ 45,152	\$ (756)	\$ (2,584)	\$ 15,834	\$ 86,652
Debt Payable 6/30/22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Payable 6/30/21	-	-	360,000	-	-	-	-	-	360,000
(Decrease) in Debt Payable	\$ -	\$ -	\$ (360,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (360,000)

Change in Fund Balances

	General	IMRF	Tort	Debt	Working Cash	Social Security	Audit	Maintenance	Total
Fund Balance 6/30/21	184,235	108,559	66,840	20,786	117,257	35,102	19,397	10,860	563,036
Revenues	420,781	15,072	74,190	364,956	45,152	20,071	3,016	47,356	990,594
Expenditures	(476,750)	(72,513)	(50,893)	(364,826)	-	(20,827)	(5,600)	(31,522)	(1,022,931)
Sale of Building	118,989	-	-	-	-	-	-	-	118,989
Increase/(Decrease) in Fund Balance	63,020	(57,441)	23,297	130	45,152	(756)	(2,584)	15,834	86,652
Fund Balance 6/30/22	247,255	51,118	90,137	20,916	162,409	34,346	16,813	26,694	649,688