

CHILlicothe PUBLIC LIBRARY DISTRICT

Chillicothe, Illinois

ANNUAL FINANCIAL REPORT

Year Ended June 30, 2023

CHILLCOTHE PUBLIC LIBRARY DISTRICT
JUNE 30, 2023
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 Basis4

Statement 3 - Statement of Assets, Liabilities, and Fund Balances –Governmental Funds –
Modified Cash Basis5

Statement 4 - Statement of Revenues Received, Expenditures Disbursed, and Changes
in Fund Balances –Governmental Funds – Modified Cash Basis.....6

Notes to Financial Statements8

SUPPLEMENTAL INFORMATION

Schedule 1 - IMRF Schedule of Funding Progress20

Schedule 2 - Budgetary Comparison Schedule – General Fund –
Modified Cash Basis.....21

Schedule 3 - Budgetary Comparison Schedule – All Major Funds –
Modified Cash Basis.....22

Schedule 4 - Budgetary Comparison Schedule –Non-Major Governmental Funds –
Modified Cash Basis.....23

Schedule 5 - Combining Balance Sheet – Non-Major Governmental Funds –
Modified Cash Basis.....24

Schedule 6 - Combining Statement of Revenues, Expenditures, and Changes in Fund
Balances –Non-Major Governmental Funds – Modified Cash Basis.....25

Schedule 7 - Comparative Schedule of Revenues and Expenditures All
Funds Combined26



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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, 2023, 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, 2023, and the respective changes in modified cash basis financial position 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 17, 2023

CHILLCOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2023

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Equivalents (Note 3):			
Cash	\$ 644,816	\$ -	\$ 644,816
Capital Assets (Note 4):			
Land	53,198	-	53,198
Building	4,103,989	-	4,103,989
Furniture and Equipment	442,717	-	442,717
Books and Audiovisual	93,379	-	93,379
Accumulated Depreciation	(2,458,133)	-	(2,458,133)
Total Assets	<u>\$ 2,879,966</u>	<u>\$ -</u>	<u>\$ 2,879,966</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	\$ 2,235,150	\$ -	\$ 2,235,150
Restricted for:			
Other Purposes (Note 5)	442,002	-	442,002
Unrestricted	202,814	-	202,814
Total Net Position	<u>\$ 2,879,966</u>	<u>\$ -</u>	<u>\$ 2,879,966</u>
Total Liabilities and Net Position	<u>\$ 2,879,966</u>	<u>\$ -</u>	<u>\$ 2,879,966</u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 Year Ended June 30, 2023

	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	\$ 741,190	\$ 39,168	\$ -	\$ (691,744)	\$ -	\$ (691,744)
Interest on Long-Term Debt	-	-	-	-	-	-
Total Governmental Activities	\$ 741,190	\$ 39,168	\$ -	\$ (691,744)	\$ -	\$ (691,744)
Business-Type Activities:						
Total Business-Type Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Government	\$ 741,190	\$ 39,168	\$ -	\$ (691,744)	\$ -	\$ (691,744)
General Revenues:						
Taxes:						
Property Taxes				\$ 576,407	\$ -	\$ 576,407
Replacement Taxes				12,018	-	12,018
Proceeds from sale of building				-	-	-
Interest Earned				13,384	-	13,384
Other				573	-	573
Total General Revenues				\$ 602,382	\$ -	\$ 602,382
Change in Net Position				\$ (89,362)	-	\$ (89,362)
Net Position - Beginning				2,969,328	-	2,969,328
Net Position - Ending				\$ 2,879,966	\$ -	\$ 2,879,966

See accompanying notes to basic financial statements.

CHILICOTHE PUBLIC LIBRARY DISTRICT
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2023

	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)	\$ 196,917	\$ 60,714	\$ 88,984	\$ -	\$ 216,235	\$ 81,966	\$ 644,816
Total Assets	<u>\$ 196,917</u>	<u>\$ 60,714</u>	<u>\$ 88,984</u>	<u>\$ -</u>	<u>\$ 216,235</u>	<u>\$ 81,966</u>	<u>\$ 644,816</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	\$ -	\$ -	\$ -	\$ -	\$ 210,338	\$ -	\$ 210,338
Restricted	-	60,714	88,984	-	-	81,966	231,664
Committed	-	-	-	-	-	-	-
Assigned	10,508	-	-	-	-	-	10,508
Unassigned	186,409	-	-	-	5,897	-	192,306
Total Fund Balance	<u>\$ 196,917</u>	<u>\$ 60,714</u>	<u>\$ 88,984</u>	<u>\$ -</u>	<u>\$ 216,235</u>	<u>\$ 81,966</u>	<u>\$ 644,816</u>
Total Liabilities and Fund Balance	<u>\$ 196,917</u>	<u>\$ 60,714</u>	<u>\$ 88,984</u>	<u>\$ -</u>	<u>\$ 216,235</u>	<u>\$ 81,966</u>	<u>\$ 644,816</u>

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

Total Fund Balances - All Governmental Funds \$ 644,816

The amount of the book value of debt at June 30, 2023. (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, 2023. (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.) 2,235,150

Total Net Position of Governmental Activities \$ 2,879,966

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, 2023

REVENUES	Major Funds					Non-Major	TOTAL
	General Fund	IMRF Fund	Tort Fund	Debt Service Fund	Working Cash Fund	Other Governmental Funds	
Property Tax	\$ 355,122	\$ 24,858	\$ 69,556	\$ -	\$ 49,693	\$ 77,178	\$ 576,407
Replacement Tax	12,018	-	-	-	-	-	12,018
Per Capita Grant	18,082	-	-	-	-	-	18,082
Grants	16,435	-	-	-	-	-	16,435
Fines and Copies	1,135	-	-	-	-	-	1,135
Fees	4,485	-	-	-	-	-	4,485
Book Sales	1,306	-	-	-	-	-	1,306
Program Revenues	1,552	-	-	-	-	-	1,552
Memorials and Donations	4,651	-	-	-	-	-	4,651
Interest	3,423	1,305	2,313	-	4,133	2,210	13,384
E-Rate	1,800	-	-	-	-	-	1,800
Miscellaneous	573	-	-	-	-	-	573
Total Revenues	\$ 420,582	\$ 26,163	\$ 71,869	\$ -	\$ 53,826	\$ 79,388	\$ 651,828
EXPENDITURES							
Current:							
Salaries	\$ 290,258	\$ -	\$ 36,735	\$ -	\$ -	\$ -	\$ 326,993
Employee Benefits	35,029	-	-	-	-	-	35,029
Social Security Taxes	-	-	-	-	-	25,015	25,015
IMRF	-	16,567	-	-	-	-	16,567
Audit	-	-	-	-	-	5,600	5,600
Tort and Risk Management	-	-	36,287	-	-	-	36,287
Board and Staff Development	3,729	-	-	-	-	-	3,729
Library Materials	49,730	-	-	-	-	-	49,730
Utilities	19,559	-	-	-	-	-	19,559
Supplies	4,965	-	-	-	-	-	4,965
Postage	465	-	-	-	-	-	465
Mileage	224	-	-	-	-	-	224
Public Relations	14,146	-	-	-	-	-	14,146
Grant Expenditures	29,800	-	-	-	-	-	29,800
Computers and IT	3,116	-	-	-	-	-	3,116
Contractual Services	8,973	-	-	-	-	-	8,973
Other	626	-	-	-	-	-	626
Building Maintenance	1,346	-	-	-	-	44,660	46,006
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital Outlays	29,870	-	-	-	-	-	29,870
Total Expenditures	\$ 491,836	\$ 16,567	\$ 73,022	\$ -	\$ -	\$ 75,275	\$ 656,700
Excess (Deficiency) of Revenues Over Expenditures	\$ (71,254)	\$ 9,596	\$ (1,153)	\$ -	\$ 53,826	\$ 4,113	\$ (4,872)
Other Sources (Uses)							
Transfer In	\$ 20,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,916
Transfer Out	-	-	-	(20,916)	-	-	(20,916)
Change in Fund Balance	\$ (50,338)	\$ 9,596	\$ (1,153)	\$ (20,916)	\$ 53,826	\$ 4,113	\$ (4,872)
Fund Balance, Beginning of Year	247,255	51,118	90,137	20,916	162,409	77,853	649,688
Fund Balance, End of Year	\$ 196,917	\$ 60,714	\$ 88,984	\$ -	\$ 216,235	\$ 81,966	\$ 644,816

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, 2023

Net Change in Fund Balances - Total Governmental Funds	\$	(4,872)
<p>The amount by which depreciation (\$114,360) exceeded capital outlays (\$29,870) 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>		
		(84,490)
<p>The amount by which debt service (\$0) exceeded interest paid (\$0). (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>		
		-
Change in Net Position of Governmental Activities	\$	<u>(89,362)</u>

See accompanying notes to basic financial statements.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

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, 2023

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, 2023

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. The District has no Debt Service Fund.
- 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.

CHILLCOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

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, 2023

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, 2023

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 (\$210,338) 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, and the Tort 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 \$10,506 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, 2023, the carrying amount of the District’s checking, savings, money markets, and CDs totaled \$644,816. The bank balance at June 30, 2023 was \$648,626. The major divergence between book and bank balances consisted of outstanding checks at June 30, 2023. Deposits are insured by the FDIC up to \$250,000 for accounts per bank. As of June 30, 2023, 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, 2023

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 HVAC updates, \$22,540; security cameras, \$4,550; and a fire alarm system, \$2,780. There were no deletions in the current fiscal year. Depreciation of \$114,360 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	\$ 4,074,119	\$ 29,870	\$ -	\$ 4,103,989
Furnishings & Equipment	442,717	-	-	442,717
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	<u>\$ 4,610,215</u>	<u>\$ 29,870</u>	<u>\$ -</u>	<u>\$ 4,640,085</u>

	<u>ACCUMULATED DEPRECIATION</u>			
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Depreciable Assets				
Building	\$ 1,822,461	\$ 108,357	\$ -	\$ 1,930,818
Furnishings & Equipment	427,933	6,003	-	433,936
Books and audiovisual	93,379	-	-	93,379
Total Capital Assets	<u>\$ 2,343,773</u>	<u>\$ 114,360</u>	<u>\$ -</u>	<u>\$ 2,458,133</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 2021 taxes:

Lien Date:	January 1, 2021
Levy Adoption Date:	September 27, 2021
Due Dates:	June 1 and September 1, 2022
Collection Dates:	Within 30 days of tax collection

CHILLCOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

Note 6 - Property Tax

A receivable for tax year 2022 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>
2021 Taxes	\$ 238,272,774				
General		0.15000	\$ 357,409		
Building Maintenance		0.02000	47,655		
IMRF		0.01050	25,019		
Audit		0.00210	5,004		
Working Cash		0.02099	50,013		
Tort		0.02938	70,004		
Social Security		0.01050	25,019		
Total		<u>0.24347</u>	<u>\$ 580,123</u>	<u>\$ 576,407</u>	<u>\$ (3,716)</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>

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, 2023

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, 2022, the following employees were covered by the benefit terms:

**CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2023**

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 2023 and 2022 was 5% and 6.54%, respectively. For the fiscal year ended June 30, 2023, the Employer contributed \$16,567 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 \$36,735, Insurance Premiums \$12,759, Legal Fees \$2,622, Workmen’s Compensation, \$1,483; and other expenses of \$19,423.

Note 9 - Donations

During the fiscal year ending June 30, 2023, the Library received \$4,651 in donations and memorials.

CHILLICOTHE PUBLIC LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

Note 10 - Long-Term Debt

The District does not have any long term debt as of the current fiscal year end.

Note 11 - 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, 2023

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 - Leases and Subscription-Based Information Technology Arrangements

The District has adopted GASB 87, Leases. The District has evaluated there are no leases with a term longer than 12 months.

The District has adopted GASB 96, Subscription-Based Information Technology Arrangements. The District has evaluated there are no material arrangements identified with a term longer than 12 months.

Note 15 - Officers and Board Members at June 30, 2023

President.....	Shayne Jezek
Vice President	Carmen Jenkins
Treasurer	Tom Razo
Secretary.....	Debby Cody
Trustee	Cindy Bornsheuer
Trustee	Colleen DeFord
Trustee.....	Kevin Gorman
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,	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability	\$ 19,731	\$ 19,891	\$ 18,963	\$ 25,480	\$ 23,191	\$ 23,486	\$ 25,219	\$ 27,734	\$ 28,820
Service Cost	37,871	37,118	37,622	37,037	31,673	29,266	26,643	20,025	15,853
Interest on the Total Pension Liability	21,700	(20,183)	(21,196)	(22,791)	24,621	3,956	(4,172)	48,302	1,780
Benefit Changes	(22,651)	(30,064)	(41,583)	(15,216)	20,831	(13,089)	(691)	649	10,893
Assumption Changes	56,651	6,762	(13,173)	24,510	89,694	31,486	35,867	94,361	57,346
Benefit Payments and Refunds	523,820	517,058	530,231	505,721	416,027	384,541	348,674	254,313	196,967
Total Pension Liability - Ending (a)	\$ 580,471	\$ 523,820	\$ 517,058	\$ 530,231	\$ 505,721	\$ 416,027	\$ 384,541	\$ 348,674	\$ 254,313
Plan Fiduciary Net Position	\$ 70,367	\$ 21,003	\$ 20,503	\$ 16,294	\$ 22,105	\$ 22,439	\$ 20,027	\$ 20,889	\$ 21,185
Employer Contributions	11,780	10,704	10,414	9,829	11,689	11,257	12,275	11,740	10,995
Employee Contributions	(72,525)	84,223	61,539	65,182	(15,511)	49,276	16,174	1,255	12,737
Pension Plan Net Investment Income	(1,912)	(4,467)	(1,675)	(1,252)	(10,622)	(2,178)	5,206	(2,349)	-
Benefit Payments and Refunds	(14,941)	81,399	49,198	74,837	14,464	68,661	42,550	13,485	43,213
Other	580,520	499,121	449,923	375,086	360,622	291,961	249,411	235,926	192,713
Plan Fiduciary Net Position - Ending (b)	\$ 565,579	\$ 580,520	\$ 499,121	\$ 449,923	\$ 375,086	\$ 360,622	\$ 291,961	\$ 249,411	\$ 235,926
Net Pension Liability / (Asset) - Ending (a)-(b)	\$ 14,892	\$ (56,700)	\$ 17,937	\$ 80,308	\$ 130,635	\$ 55,405	\$ 92,580	\$ 99,263	\$ 18,387
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.43%	110.82%	96.53%	84.85%	74.17%	86.68%	75.92%	71.53%	92.77%
Covered Valuation Payroll	\$ 261,783	\$ 237,858	\$ 231,420	\$ 218,416	\$ 259,753	\$ 250,162	\$ 250,552	\$ 243,169	\$ 243,151
Net Pension Liability as a Percentage of Covered Valuation Payroll	5.69%	-23.84%	7.75%	36.77%	50.29%	22.15%	36.98%	40.82%	7.56%

Multiyear Schedule of Contributions

Calendar Year Ending December 31,	Actuarially Determined Contribution *	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll	
					Valuation	Payroll
2014	21,081	21,185	(104)	243,151	8.71%	8.71%
2015	20,888	20,889	(1)	243,169	8.59%	8.59%
2016	20,028	20,027	1	250,352	8.00%	8.00%
2017	22,440	22,439	1	250,162	8.97%	8.97%
2018	22,105	22,105	-	259,753	8.51%	8.51%
2019	16,294	16,294	-	218,416	7.46%	7.46%
2020	20,504	20,503	1	231,420	8.86%	8.86%
2021	21,003	21,003	-	237,858	8.83%	8.83%
2022	17,121	70,367	(53,246)	261,783	26.88%	26.88%

*Estimated based on contribution rate of 6.54% and covered valuation payroll of \$261,783.

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.

Methods and Assumptions Used to Determine 2020 - 2022 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is 3.25%. Price Inflation is 2.50% approximate. No explicit price inflation assumption is used in this valuation. Salary increases are 3.35% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IBMRF specific rates were developed from the RP-2014 Blue Collar Annuity Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other information: There were no benefit changes during the year. 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.

CHILLCOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
Year Ended June 30, 2023

	<u>1st and Final</u>	<u>Actual</u>	<u>Over (Under)</u>
	<u>Budgeted</u>		<u>Budget</u>
REVENUES	Revenues and	Budgetary	Budgetary
	Expenditures	Basis	Basis
Property Tax	\$ 361,666	\$ 355,122	\$ (6,544)
Replacement Tax	12,000	12,018	18
Per Capita Grant	18,082	18,082	-
Grants	4,000	16,435	12,435
Fines and Copies	5,000	1,135	(3,865)
Fees	5,000	4,485	(515)
Book Sale	700	1,306	606
Program	3,000	1,552	(1,448)
Memorials and Gifts	4,000	4,651	651
Interest	-	3,423	3,423
E-Rate	600	1,800	1,200
Miscellaneous	2,500	573	(1,927)
Total Revenues	<u>\$ 416,548</u>	<u>\$ 420,582</u>	<u>\$ 4,034</u>
EXPENDITURES			
Administration			
Salaries and Wages	\$ 280,000	\$ 290,258	\$ (10,258)
Employee Benefits	40,000	35,029	4,971
Board and Staff Development			
Board and Staff Development	3,000	1,161	1,839
Professional Memberships	1,500	225	1,275
Materials, Professional Publications	500	-	500
Conference & Travel	3,000	2,343	657
Library Materials			
Books	20,000	19,136	864
Audio-Visual	5,000	4,550	450
Periodicals	2,000	2,477	(477)
Databases	13,000	10,313	2,687
ADML	1,400	1,490	-90
RSA	11,000	10,775	225
OCLC	1,000	989	11
Chapters Café	500	491	9
Utilities			
Telecommunication	6,500	5,298	1,202
Electricity	18,000	13,425	4,575
Water	1,000	599	401
eRate	200	237	(37)
Supplies			
Library	3,000	2,510	490
Cataloging	3,000	2,455	545
Postage	1,000	465	535
Mileage	1,000	224	776
New Equipment	-	-	-
Public Relations			
Marketing	5,000	4,155	845
Adult Programs	5,000	5,391	(391)
Children's Programs	5,000	4,600	400
Grant Expenditures	30,616	29,800	816
Computers and IT	6,000	139	5,861
Computers and IT - Software and Webhosting	8,500	2,977	5,523
Contractual			
Accounting Services	8,426	8,424	2
Service Agreements	-	549	(549)
Capital Improvements	50,000	31,216	18,784
Miscellaneous	500	135	365
Total Expenditures	<u>\$ 534,642</u>	<u>\$ 491,836</u>	<u>\$ 42,806</u>
Excess (Deficiency) of			
Revenues over Expenditures	\$ (118,094)	\$ (71,254)	\$ 46,840
Other Sources (Uses)			
Transfer In	-	20,916	20,916
Net Change in Fund Balances	<u>\$ (118,094)</u>	<u>\$ (50,338)</u>	<u>\$ 67,756</u>
Fund Balance, Beginning of Year		<u>247,255</u>	
Fund Balance, End of Year		<u>\$ 196,917</u>	

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
ALL MAJOR FUNDS
Year Ended June 30, 2023

<u>IMRF FUND</u>	<u>1st and Final Budgeted</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property Tax	\$ 25,000	\$ 24,858	\$ (142)
Interest	-	1,305	1,305
Total Revenues	<u>\$ 25,000</u>	<u>\$ 26,163</u>	<u>\$ 1,163</u>
EXPENDITURES			
IMRF	\$ 25,000	\$ 16,567	\$ 8,433
Total Expenditures	<u>\$ 25,000</u>	<u>\$ 16,567</u>	<u>\$ 8,433</u>
Changes in Fund Balance	<u>\$ -</u>	<u>\$ 9,596</u>	<u>\$ 9,596</u>
Fund Balance, Beginning of Year		<u>51,118</u>	
Fund Balance, End of Year		<u>\$ 60,714</u>	
TORT FUND			
REVENUES			
Property Tax	\$ 70,000	\$ 69,556	\$ (444)
Interest	-	2,313	2,313
Total Revenues	<u>\$ 70,000</u>	<u>\$ 71,869</u>	<u>\$ 1,869</u>
EXPENDITURES			
Salaries	\$ 40,000	\$ 36,735	\$ 3,265
Insurance	10,256	12,759	(2,503)
Legal and Professional	5,000	2,622	2,378
Publications	2,000	153	1,847
Workers Compensation	1,600	1,483	117
Utilities	4,000	2,158	1,842
Snow Removal	2,000	1,835	165
Janitorial Supplies	1,500	1,474	26
Cleaning	23,000	13,628	9,372
Other	5,000	175	4,825
Total Expenditures	<u>\$ 94,356</u>	<u>\$ 73,022</u>	<u>\$ 21,334</u>
Change in Fund Balance	<u>\$ (24,356)</u>	<u>\$ (1,153)</u>	<u>\$ (19,465)</u>
Fund Balance, Beginning of Year		<u>90,137</u>	
Fund Balance, End of Year		<u>\$ 88,984</u>	

CHILLICOTHE PUBLIC LIBRARY DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2023

<u>SOCIAL SECURITY FUND</u>	<u>1st and Final Budgeted Revenues and Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 25,000	\$ 24,858	\$ (142)
Interest	-	856	856
Total Revenues	<u>\$ 25,000</u>	<u>\$ 25,714</u>	<u>\$ 714</u>
EXPENDITURES			
Social Security	\$ 25,000	\$ 25,015	\$ (15)
Total Expenditures	<u>\$ 25,000</u>	<u>\$ 25,015</u>	<u>\$ (15)</u>
Changes in Fund Balance	<u>\$ -</u>	\$ 699	<u>\$ 699</u>
Fund Balance, Beginning of Year		34,346	
Fund Balance, End of Year		<u>\$ 35,045</u>	
<u>AUDIT</u>			
REVENUES	<u>1st and Final Budgeted Revenues and Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 5,000	\$ 4,971	\$ (29)
Interest Income	-	348	348
Total Revenues	<u>\$ 5,000</u>	<u>\$ 5,319</u>	<u>\$ 319</u>
EXPENDITURES			
Audit	\$ 7,500	\$ 5,600	\$ 1,900
Total Expenditures	<u>\$ 7,500</u>	<u>\$ 5,600</u>	<u>\$ 1,900</u>
Changes in Fund Balance	<u>\$ (2,500)</u>	\$ (281)	<u>\$ 2,219</u>
Fund Balance, Beginning of Year		16,813	
Fund Balance, End of Year		<u>\$ 16,532</u>	
<u>MAINTENANCE FUND</u>			
REVENUES	<u>1st and Final Budgeted Revenues and Expenditures</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES		<u>Budgetary Basis</u>	<u>Budgetary Basis</u>
Property Tax	\$ 48,222	\$ 47,349	\$ (873)
Interest	-	1,006	1,006
Total Revenues	<u>\$ 48,222</u>	<u>\$ 48,355</u>	<u>\$ 133</u>
EXPENDITURES			
Supplies	\$ 5,000	4,900	\$ 100
Repairs	10,000	11,621	(1,621)
HVAC	10,000	2,535	7,465
Landscape	10,000	15,995	(5,995)
Salaries	5,000	-	5,000
Copier	5,000	1,349	3,651
Service Agreements	13,500	8,260	5,240
Total Expenditures	<u>\$ 58,500</u>	<u>\$ 44,660</u>	<u>\$ 13,840</u>
Changes in Fund Balance	<u>\$ (10,278)</u>	\$ 3,695	<u>\$ 13,973</u>
Fund Balance, Beginning of Year		26,694	
Fund Balance, End of Year		<u>\$ 30,389</u>	

**CHILLICOTHE PUBLIC LIBRARY DISTRICT
 COMBINING BALANCE SHEET - MODIFIED CASH BASIS
 NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
 June 30, 2023**

	<u>Social Security</u>	<u>Audit</u>	<u>Maintenance</u>	<u>TOTAL</u>
ASSETS				
Cash	\$ 35,045	\$ 16,532	\$ 30,389	\$ 81,966
Total Assets	<u>\$ 35,045</u>	<u>\$ 16,532</u>	<u>\$ 30,389</u>	<u>\$ 81,966</u>
LIABILITIES				
Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES				
Restricted	\$ 35,045	\$ 16,532	\$ 30,389	\$ 81,966
Unrestricted	-	-	-	-
Total Fund Balance	<u>35,045</u>	<u>16,532</u>	<u>30,389</u>	<u>81,966</u>
Total Liabilities and Fund Balances	<u>\$ 35,045</u>	<u>\$ 16,532</u>	<u>\$ 30,389</u>	<u>\$ 81,966</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, 2023

REVENUES	Social Security	Audit	Maintenance	TOTAL
Property Tax	\$ 24,858	\$ 4,971	\$ 47,349	\$ 77,178
Interest	856	348	1,006	2,210
Total Revenues	\$ 25,714	\$ 5,319	\$ 48,355	\$ 79,388
EXPENDITURES				
Social Security	\$ 25,015	\$ -	\$ -	\$ 25,015
Audit	-	5,600	-	5,600
Supplies	-	-	4,900	4,900
Repairs	-	-	11,621	11,621
Geo Thermal	-	-	2,535	2,535
Landscape	-	-	15,995	15,995
Copier	-	-	1,349	1,349
Service Agreements	-	-	8,260	8,260
Capital Outlay	-	-	-	-
Total Expenditures	\$ 25,015	\$ 5,600	\$ 44,660	\$ 75,275
Excess (Deficiency) of Revenues Over Expenditures	\$ 699	\$ (281)	\$ 3,695	\$ 4,113
Other Sources (Uses)				
Transfer In	-	-	-	-
Fund Balance, Beginning of Year	34,346	16,813	26,694	77,853
Fund Balance, End of Year	\$ 35,045	\$ 16,532	\$ 30,389	\$ 81,966

CHILLCOTHE PUBLIC LIBRARY DISTRICT
COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES
ALL FUNDS COMBINED
Years Ended June 30, 2023, 2022, 2021, and 2020

REVENUES	2023	2022	2021	2020
Property Tax	\$ 576,407	\$ 924,577	\$ 891,466	\$ 907,087
Replacement Tax	12,018	13,211	6,061	4,778
Per Capita Grant	18,082	19,979	16,931	16,931
Fines and Fees	5,620	4,320	3,700	9,665
Book Sales	1,306	1,300	544	868
Program Revenues	1,552	390	3,627	1,255
Meeting Room	-	-	-	685
Memorials and Donations	4,651	4,035	2,465	2,605
Interest	13,384	623	763	7,110
E-Rate	1,800	329	927	666
Other Grants	16,435	20,540	16,957	8,692
Miscellaneous	573	1,290	2,378	1,806
Proceeds of Sale of Building	-	118,989	13,208	13,208
Total Revenues	\$ 651,828	\$ 1,109,583	\$ 959,027	\$ 975,356
EXPENDITURES				
Salaries	\$ 326,993	\$ 272,242	\$ 248,226	\$ 246,513
Employee Benefits	35,029	28,491	30,565	28,599
Social Security Taxes	25,015	20,827	19,000	18,858
IMRF	16,567	72,513	19,865	18,118
Audit	5,600	5,600	5,600	5,300
Tort and Risk Management	36,287	28,507	34,700	41,973
Board and Staff Development	3,729	3,662	3,704	3,715
Library Materials	49,730	44,582	38,849	46,230
Chapter Café	-	-	-	852
Utilities	19,559	23,998	19,248	26,187
Supplies	4,965	5,195	3,971	4,765
Postage	465	372	290	-
Mileage	224	190	62	671
New Equipment	-	100	4,002	-
Public Relations	14,146	10,748	10,287	19,936
Grant Expenditures	29,800	37,542	27,423	-
Computers and IT	3,116	4,736	11,164	11,552
Contractual Services	8,973	8,389	8,863	10,743
Other	626	10,912	210	338
Building Maintenance	46,006	30,568	44,567	46,064
Debt Service				
Principal	-	360,000	355,000	345,000
Interest	-	4,500	13,438	22,213
Capital Outlays	29,870	49,257	14,375	62,536
Total Expenditures	\$ 656,700	\$ 1,022,931	\$ 913,409	\$ 960,163
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (4,872)	\$ 86,652	45,618	15,193