



**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2022



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BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	1-3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-7
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	4
Statement of Activities	5
Fund Financial Statements	
Governmental Funds	
Balance Sheet	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	7
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	9
Notes to Financial Statements	10-27
Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Fund	28
IMRF/FICA Fund.....	29
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions	30
Schedule of Changes in the Employer’s Net Pension Liability and Related Ratios	31-32

BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Required Supplementary Information (Continued)	
Schedule of Changes in the Employer’s Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan	33
Notes to the Required Supplementary Information.....	34
 COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	35-36
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	37-38
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Liability Insurance Fund.....	39
Audit Fund.....	40
Unemployment Fund.....	41
Workers’ Compensation Fund.....	42
Building Maintenance Fund	43
 OTHER INFORMATION	
Property Tax Assessed Valuations, Rates, and Extensions	44-45
Schedule of Property Tax Collections	46

INDEPENDENT AUDITOR'S REPORT

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
and Management
Bartlett Public Library District
Bartlett, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Public Library District (the District), as of and for the year ended June 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Public Library District, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic

financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the supplemental data but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich LLP

Naperville, Illinois
November 16, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

As management of the Bartlett Public Library District, we provide this narrative overview and analysis for the fiscal year ending June 30, 2022. We recommend that readers consider this information in conjunction with the financial statements as a whole.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP) and follow the guidelines of the Governmental Accounting Standards Board (GASB) in its Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." This standard requires financial reporting for the District in conformity with full accrual accounting, including the reporting of all capital assets net of depreciation.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements incorporate all of the District's governmental activities, in a manner similar to a private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as Net Position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes (governmental activities). The governmental activities of the District include culture and recreation. There are no business-type activities of the Bartlett Public Library District. Individual fund data for each of the non-major governmental funds is provided in the combining and individual fund financial statements and schedules section beginning on page 34.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Bartlett Public Library District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources, as well as on balances of expendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered as major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation.

Major Funds

General	IMRF/FICA
---------	-----------

Nonmajor Funds

Liability Insurance	Audit
Unemployment	Worker's Compensation
Building Maintenance	Foundation
Capital Projects	

The Bartlett Public Library District adopts an annual appropriated budget. Budgetary comparison schedules are included as required supplementary information for the General Fund and the IMRF/FICA Fund to demonstrate compliance with the budget. Budgetary comparison schedules for other funds can be found in the supplementary section of this report.

BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

Notes to the Financial Statements. Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees, and the aforementioned budgetary comparison schedules for the General Fund and IMRF/FICA Fund.

BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

Government-wide Financial Analysis

A condensed version of the Summary of Net Position and Statement of Activities as of June 30, 2022 and 2021 is shown in the following for comparison purposes.

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and investments	\$ 3,711,376	\$ 3,006,927
Receivable		
Property Taxes	\$ 1,615,075	\$ 1,616,113
Prepaid expenses	\$ 93,629	\$ 81,713
Due from other governments	\$ 89,630	\$ 55,394
Capital assets not being depreciated	\$ 208,622	\$ 208,622
Capital assets (net of accumulated depreciation)	\$ 3,654,611	\$ 3,740,573
	<u>9,372,943</u>	<u>8,709,342</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	\$ 170,253	\$ 262,601
	<u>170,253</u>	<u>262,601</u>
Total deferred outflows of resources	<u>170,253</u>	<u>262,601</u>
Total assets ad deferred outflows of resources	<u>9,543,196</u>	<u>8,971,943</u>
LIABILITIES		
Accounts Payable	\$ 101,475	\$ 33,812
Accrued payroll	\$ 47,126	\$ 93,006
Noncurrent liabilities		
Due within one year	\$ -	\$ 1,001
Due in more than one year	\$ 52,286	\$ 846,921
	<u>200,887</u>	<u>974,740</u>
Total liabilities	<u>200,887</u>	<u>974,740</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred revenue - property taxes	\$ 3,357,256	\$ 3,197,692
Pension items - IMRF	\$ 955,019	\$ 538,270
	<u>4,312,275</u>	<u>3,735,962</u>
Total deferred inflows of resources	<u>4,312,275</u>	<u>3,735,962</u>
Total liabilities and deferred inflows of resources	<u>4,513,162</u>	<u>4,710,702</u>
NET POSITION		
Net investment in capital assets	\$ 3,863,233	\$ 3,949,194
Restricted for		
Employee retirement	\$ 226,275	\$ 175,081
Insurance	\$ 44,325	\$ 50,115
Capital projects	\$ 118,466	\$ 189,840
Audit	\$ 10,347	\$ 14,902
Foundation	\$ 33,210	\$ 32,395
Unrestricted (deficit)	\$ 734,178	\$ (150,286)
	<u>5,030,034</u>	<u>4,261,241</u>
TOTAL NET POSITION	<u>5,030,034</u>	<u>4,261,241</u>

Net position increased by \$768,793 during the year ended June 30, 2022. Factors contributing to the increase in net position included having more cash and investments on hand at year end.

**BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

The following table presents a consolidated statement of activities.

	<u>2022</u>	<u>2021</u>
REVENUES		
Taxes	\$ 3,126,165	\$ 3,265,301
Intergovernmental	55,394	46,944
Fines and fees	20,794	16,608
Donations	20,929	19,530
Investment income	2,746	3,015
Miscellaneous	11,405	486
	<u>\$ 3,237,433</u>	<u>\$ 3,351,884</u>
EXPENDITURES		
Culture and recreation	<u>2,468,640</u>	<u>2,648,875</u>
	<u>2,468,640</u>	<u>2,648,875</u>
CHANGE IN NET POSITION	768,793	703,009
NET POSITION, JULY 1 (RESTATED)	<u>4,261,241</u>	<u>3,558,232</u>
NET POSITION, JUNE 30	<u>5,030,034</u>	<u>4,261,241</u>

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole, and therefore provide additional information that won't be found in the statement of net assets or the statement of activities. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with the fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Budgetary comparison statements are included in the required supplementary information for the General Fund and IMRF/FICA Fund. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

Notes to Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

General Fund & Budgetary Highlights

The District Board of Trustees approved appropriations for the fiscal year ended June 30, 2022. Library-wide Revenues anticipated to be received during the year were 3,417,459 and Library-wide expense appropriation was 3,846,100. Total actual revenues were 3,292,827 and total actual expenses were 2,758,848, well below amounts appropriated. The General Fund appropriations were \$3,089,100 with actual expenditures of \$2,211,201 which was 28% below appropriations.

Capital Assets

Capital assets are used to provide services to users of the District and are not available for future spending. Capital assets, net of depreciation, were \$3,863,233 at year end. This is a decrease of \$85,962 due to depreciation exceeding our investment in capital projects during the fiscal year.

The District staff is constantly reviewing the books, materials, and equipment available for use by its patrons. The assets are constantly being rotated with new materials being purchased while dated and worn out materials are being removed. After employee costs, this is the District's largest annual expense.

Additional information on the District's capital assets can be found in Note 4 on page 18.

BARTLETT PUBLIC LIBRARY DISTRICT, BARTLETT, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022

Long-Term Debt

GASB 68

GASB 68 implemented a new valuation system for Illinois Municipal Retirement Fund (IMRF) and changed reporting requirements throughout the government-wide financial statements. The government-wide financial statements that were affected include the Statement of Net Position, the Statement of Activities, and the Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities. The District's net pension liability as of June 30, 2022 was \$(89,630), a decrease of \$868,786 from the prior year.

GASB 75

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the Library through its personnel manual. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The District's total OPEB liability as of June 30, 2022 was \$38,750.

Additional information on the District's long-term debt can be found in Note 6 on page 19.

Description of Current or Expected Conditions

Currently, management is not aware of any changes in conditions that could have a significant effect on the financial position or results of activities of the District in the near future.

Requests for Information

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Karolyn Nance, Library Director, Bartlett Public Library District, 800 South Bartlett Road, Bartlett, Illinois 60103.

BASIC FINANCIAL STATEMENTS

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

STATEMENT OF NET POSITION

June 30, 2022

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 3,711,376
Receivables	
Property taxes	1,615,075
Prepaid expenses	93,629
Net pension asset - IMRF	89,630
Capital assets not being depreciated	208,622
Capital assets (net of accumulated depreciation)	<u>3,654,611</u>
 Total assets	 <u>9,372,943</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>170,253</u>
 Total deferred outflows of resources	 <u>170,253</u>
 Total assets and deferred outflows of resources	 <u>9,543,196</u>
LIABILITIES	
Accounts payable	101,475
Accrued payroll	47,126
Noncurrent liabilities	
Due in more than one year	<u>52,286</u>
 Total liabilities	 <u>200,887</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	3,357,256
Pension items - IMRF	<u>955,019</u>
 Total deferred inflows of resources	 <u>4,312,275</u>
 Total liabilities and deferred inflows of resources	 <u>4,513,162</u>
NET POSITION	
Net investment in capital assets	3,863,233
Restricted for	
Employee retirement	226,275
Insurance	44,325
Capital projects	118,466
Audit	10,347
Foundation	33,210
Unrestricted	<u>734,178</u>
 TOTAL NET POSITION	 <u><u>\$ 5,030,034</u></u>

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
PRIMARY GOVERNMENT	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Culture and recreation	\$ 2,468,640	\$ 20,794	\$ -	\$ -	\$ (2,447,846)
Total governmental activities	2,468,640	20,794	-	-	(2,447,846)
TOTAL PRIMARY GOVERNMENT	\$ 2,468,640	\$ 20,794	\$ -	\$ -	(2,447,846)
			General Revenues		
			Taxes		
			Property		3,152,690
			Replacement		28,869
			Donations		20,929
			Investment income		2,746
			Miscellaneous		11,405
			Total		3,216,639
			CHANGE IN NET POSITION		768,793
			NET POSITION, JULY 1		4,261,241
			NET POSITION, JUNE 30		\$ 5,030,034

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

June 30, 2022

	<u>General</u>	<u>IMRF/FICA</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
ASSETS				
Cash and investments	\$ 2,830,671	\$ 404,862	\$ 475,843	\$ 3,711,376
Receivables				
Property taxes	1,317,648	162,723	134,704	1,615,075
Prepaid items	90,323	-	3,306	93,629
TOTAL ASSETS	\$ 4,238,642	\$ 567,585	\$ 613,853	\$ 5,420,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 31,342	\$ -	\$ 70,133	\$ 101,475
Accrued payroll	41,863	3,054	2,209	47,126
Total liabilities	73,205	3,054	72,342	148,601
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues - property taxes	2,739,000	338,256	280,000	3,357,256
Total deferred inflows of resources	2,739,000	338,256	280,000	3,357,256
Total liabilities and deferred inflows of resources	2,812,205	341,310	352,342	3,505,857
FUND BALANCES				
Nonspendable				
Prepaid items	90,323	-	3,306	93,629
Restricted				
Employee retirement	-	226,275	-	226,275
Insurance	-	-	44,325	44,325
Capital projects	-	-	118,466	118,466
Audit	-	-	10,347	10,347
Foundation	-	-	33,210	33,210
Assigned				
Capital projects	-	-	51,857	51,857
Unassigned	1,336,114	-	-	1,336,114
Total fund balances	1,426,437	226,275	261,511	1,914,223
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 4,238,642	\$ 567,585	\$ 613,853	\$ 5,420,080

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

June 30, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 1,914,223
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	3,863,233
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(784,766)
The net pension asset for the Illinois Municipal Retirement Fund is not a financial resource and, therefore, is not reported in the governmental funds	89,630
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Total OPEB liability	(38,750)
Compensated absences payable	<u>(13,536)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,030,034</u></u>

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2022

	General	IMRF/FICA	Nonmajor Governmental	Total
REVENUES				
Taxes	\$ 2,661,141	\$ 310,249	\$ 210,169	\$ 3,181,559
Intergovernmental	55,394	-	-	55,394
Fines and fees	20,794	-	-	20,794
Donations	20,104	-	825	20,929
Investment income	2,746	-	-	2,746
Miscellaneous	11,405	-	-	11,405
Total revenues	2,771,584	310,249	210,994	3,292,827
EXPENDITURES				
Current				
Culture and recreation	2,211,201	259,055	288,592	2,758,848
Total expenditures	2,211,201	259,055	288,592	2,758,848
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	560,383	51,194	(77,598)	533,979
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	25,000	25,000
Transfers (out)	(25,000)	-	-	(25,000)
Total other financing sources (uses)	(25,000)	-	25,000	-
NET CHANGE IN FUND BALANCES	535,383	51,194	(52,598)	533,979
FUND BALANCES, JULY 1	891,054	175,081	314,109	1,380,244
FUND BALANCES, JUNE 30	\$ 1,426,437	\$ 226,275	\$ 261,511	\$ 1,914,223

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 533,979
Amounts reported for governmental activities in the statement of activities are different because:	
The purchase of capital assets are shown as an expenditure in governmental funds but are capitalized and depreciated over their useful life on the statement of activities	366,325
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(452,286)
Grant revenues appropriated by the state, but not yet issued to the local government are reported as deferred revenue at the fund level, but recognized as revenues in the government-wide statements	(55,394)
The change in compensated absences does not require the use of current financial resources current financial resources and, therefore, is not reported as an expenditure in governmental funds	(3,525)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	868,786
The change in the total OPEB liability is reported only on the statement of activities	20,005
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	<u>(509,097)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 768,793</u>

See accompanying notes to financial statements.

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Bartlett Public Library District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) governed by an elected Board of Trustees. These financial statements present the District's reporting entity as required by GAAP. The District is considered to be a primary government since its Board of Trustees is separately elected and the District is fiscally independent.

Based on the criteria of GASB Statement No 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, the District has included in its financial statements the activities of the Bartlett Public Library Foundation (the Foundation), a separate 501(c)(3). Additional information on the Foundation is provided in Note 10.

b. Fund Accounting

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following category: governmental.

Governmental funds are used to account for all of the government's general activities, including the acquisition or construction of capital assets (capital projects funds), the collection and disbursement of restricted, committed, or assigned monies (special revenue funds) and restricted, committed, or assigned for the servicing of general long-term debt (debt service funds). Permanent funds are used to account for resources when the interest of the corpus (principal) can be used by the District. The General Fund is used to account for all activities of the general government not accounted for in some other fund.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for in another fund.

The IMRF/FICA Fund is used to account for the proceeds of specific revenue sources legally restricted to expenditures for employee retirement.

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue or the deferred inflow of resources for deferred/unavailable revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Non-negotiable certificates of deposit, if any, and all other investments are reported at cost.

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivables/payables.”

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

h. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost or materially grouped cost in excess of \$3,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	15-20
Building	40
Equipment	5-10
Furniture	20
Intangibles	10
Library materials	7

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences

It is the District's policy to grant available vacation time to eligible employees at the beginning of the fiscal year. At the end of the last pay period of the fiscal year, unused vacation time converts to sick leave. Compensated absences are accrued as earned in the government-wide financial statements. If applicable, vacation pay that is expected be liquidated with expendable available financial resources is reported as an expenditure and a liability in the governmental fund financial statements.

The District's employee handbook allows for the accumulation of unused sick time up to a maximum of 240 days. No liability is reported for unpaid accumulated sick leave as amounts are not payable upon separation from the District, however, unused sick time may be converted for service credit as allowed by the Illinois Municipal Retirement Fund.

j. Long-Term Obligations

In the government-wide financial statements, long-term debt, and other long-term obligations, if any, are reported as liabilities in the governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds for bond issues. Bonds payable are reported net of the applicable bond premium or discount, as applicable. Bond issuance costs are reported as expenses as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

k. Interfund Transactions

Interfund transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except interfund transactions and reimbursements, are reported as transfers.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Equity

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District.

Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Library Director by the District's Board of Trustees. Any residual fund balance in the General Fund or deficit fund balances in any other fund are reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the net position is restricted as a result of enabling legislation adopted by the District. Net investment in capital assets, represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

m. Deferred Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

a. Deposits with Financial Institutions

ILCS authorizes the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and The Illinois Funds. The Illinois Funds was created by the Illinois State Legislature and is managed by the Illinois State Treasurer. It acts as a money market fund that maintains a \$1 per share value.

In addition, the District's Board of Trustees has adopted an investment policy which provides further restrictions on the investment of the District funds. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy, in order of priority are: safety, liquidity, return on investment, and simplicity of management.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than market value.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits with Financial Institutions (Continued)

The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires all deposits with financial institutions in excess of federal depository insurance be with collateral held by the Federal Reserve Bank, the District's agent or by the trust department or escrow agent of the pledging institution, evidenced by a written collateral agreement.

b. Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by investing in demand investments that yield a maximum amount of interest.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in The Illinois Funds. The Illinois Funds are rated at AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District primarily invests in The Illinois Funds. The Illinois Funds is not subject to custodial credit risk.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy is silent on concentration if credit risk for investments.

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

3. RECEIVABLES - TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and issued on or about April 1 and are payable in two installments, on or about June 1 and September 1. Tax bills are prepared by Cook County and issued on or about February 1 and July 1 and are payable March 1 and August 1. The counties collect such taxes and remits them periodically. The 2021 tax levy collections are intended to finance the 2023 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unavailable revenue. The 2022 tax levy has not been recorded as a receivable at June 30, 2022, as the tax attached as a lien on property as of January 1, 2022; however, the tax will not be levied until December 2022 and, accordingly, is not measurable at June 30, 2022.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 192,872	\$ -	\$ -	\$ 192,872
Art	15,750	-	-	15,750
Total capital assets not being depreciated	208,622	-	-	208,622
Capital assets being depreciated				
Land improvements	363,857	208,124	330,383	241,598
Building	6,671,100	-	-	6,671,100
Equipment	238,095	-	-	238,095
Furniture	676,048	-	-	676,048
Intangibles - Library System Software	154,884	-	-	154,884
Library materials	1,263,704	158,201	193,289	1,228,616
Total capital assets being depreciated	9,367,688	366,325	523,672	9,210,341
Less accumulated depreciation for				
Land improvements	346,380	7,435	330,383	23,432
Building	3,876,102	217,741	-	4,093,843
Equipment	178,338	9,317	-	187,655
Furniture	410,321	26,591	-	436,912
Intangibles - Library System Software	154,884	-	-	154,884
Library materials	661,091	191,202	193,289	659,004
Total accumulated depreciation	5,627,116	452,286	523,672	5,555,730
Total capital assets being depreciated, net	3,740,572	(85,961)	-	3,654,611
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 3,949,194	\$ (85,961)	\$ -	\$ 3,863,233

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

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health; workers' compensation; torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Settlements did not exceed coverage for the past three years.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

Issue	Fund Debt Retired by	Balances July 1	Increases	Decreases	Balances June 30	Current Portion
Net pension liability*	General	\$ 779,156	\$ -	\$ 779,156	\$ -	\$ -
Total OPEB liability	General	58,755	-	20,005	38,750	-
Compensated absences	General	10,011	3,525	-	13,536	-
TOTAL		\$ 847,922	\$ 3,525	\$ 799,161	\$ 52,286	\$ -

*The net pension liability is reported as a net pension asset as of June 30, 2022.

7. RETIREMENT FUND COMMITMENTS

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Administration (Continued)

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2021 (the measurement date), IMRF membership consisted of:

Retirees and beneficiaries currently receiving benefits	34
Inactive employees	34
Active employees	<u>21</u>
TOTAL	<u><u>89</u></u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The required contribution rates for the fiscal year ended June 30, 2022, was 14.71% of covered payroll.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability (asset) was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-medium income, General, Retiree, Male (Adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount Weighted, below-medium income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2021, was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2021	\$ 7,775,694	\$ 6,996,538	\$ 779,156
Changes for the period			
Service cost	103,071	-	103,071
Interest	554,034	-	554,034
Difference between expected and actual experience	(81,523)	-	(81,523)
Changes in assumptions	-	-	-
Employer contributions	-	157,427	(157,427)
Employee contributions	-	55,336	(55,336)
Net investment income	-	1,185,295	(1,185,295)
Benefit payments and refunds	(370,773)	(370,773)	-
Other (net transfer)	-	46,310	(46,310)
Net changes	204,809	1,073,595	(868,786)
BALANCES AT DECEMBER 31, 2021	\$ 7,980,503	\$ 8,070,133	\$ (89,630)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2022, the District recognized pension expense of \$(197,982). At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 96,221	\$ 48,365
Changes in assumption	-	24,068
Net difference between projected and actual earnings on pension plan investments	-	882,586
Employer contributions after the measurement date	74,032	-
TOTAL	\$ 170,253	\$ 955,019

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources
(Continued)

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

\$74,032 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>June 30,</u>	
2023	\$ (163,339)
2024	(342,658)
2025	(216,382)
2026	(136,419)
2027	-
Thereafter	-
TOTAL	<u>\$ (858,798)</u>

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 848,699	\$ (89,630)	\$ (849,128)

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

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

At June 30, 2022 (the latest information available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	1
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>19</u>
TOTAL	<u><u>20</u></u>

c. Actuarial Assumptions and Other Inputs

The total OPEB liability at June 30, 2022 was determined by an actuarial valuation performed as of June 30, 2022, using the following actuarial methods and assumptions.

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Actuarial Assumptions and Other Inputs (Continued)

Actuarial valuation date	June 30, 2022
Actuarial cost method	Entry-age normal (Alternative Measurement Method)
Inflation	3.00%
Discount rate	4.09%
Healthcare cost trend rate (ultimate)	4.50%
Asset valuation method	N/A
Mortality rates	PubG.H-2010 Mortality Table - General with Mortality Improvement using Scale MP-2020

d. Discount Rate

The discount rate of 4.09% was based on the S&P Municipal Bond 20-year high-grade rate index as of June 30, 2022.

e. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JULY 1, 2021	<u>\$ 58,755</u>
Changes for the period	
Service cost	1,662
Interest	1,194
Changes in assumptions and other inputs	(1,156)
Difference between expected and actual experience	(13,734)
Benefit payments	<u>(7,971)</u>
Net changes	<u>(20,005)</u>
BALANCES AT JUNE 30, 2022	<u>\$ 38,750</u>

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.09% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.09%) or 1 percentage point higher (5.09%) than the current rate:

	1% Decrease (3.09%)	Current Discount Rate (4.09%)	1% Increase (5.09%)
Total OPEB liability	\$ 39,968	\$ 38,750	\$ 37,604

The table below presents the total OPEB liability of the District calculated using the healthcare rate as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 37,182	\$ 38,750	\$ 40,501

g. OPEB Expense

For the year ended June 30, 2021, the District recognized OPEB expense of \$3,748.

9. DEFERRED COMPENSATION PLAN

The District provides a voluntary retirement benefit for all of its employees through a defined contribution plan, which is administered by ICMA Retirement Corporation. Benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate after three months from the date of employment and are fully vested at that time. Employees can contribute any dollar amount up to the IRS respective annual limit. The District does not contribute to the plan. Provisions may be amended only by the District's Board of Trustees. The District made no contributions to the plan for the year ended June 30, 2022 and there were no forfeitures reflected for the year ended June 30, 2022.

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

10. INVESTMENT IN FOUNDATION

The District formed the Foundation on January 16, 2009, which is a federally tax-exempt 501(c)(3) organization established to increase library funding. As of June 30, 2022, the Foundation investment balance was \$33,210. One member of the District Board of Trustees also serves as a Foundation Trustee. Additionally, since the District has the ability to significantly influence operations, the balance has been blended into the District’s balance sheet and the activity has been reported as a blended component unit of the District.

11. INDIVIDUAL FUND DISCLOSURES

Transfers between funds during the year were as follows:

Fund	Transfers In	Transfers Out
General	\$ -	\$ 25,000
Capital Projects	25,000	-
TOTAL ALL FUNDS	\$ 25,000	\$ 25,000

- \$25,000 transferred to the Capital Projects Fund from the General Fund. This transfer represents the General Fund’s portion of infrastructure maintenance and improvements.

12. CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, the resolution of these matters is not anticipated to have a material adverse effect on the financial condition of the District.

REQUIRED SUPPLEMENTARY INFORMATION

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 2,739,000	\$ 2,676,649	\$ 2,632,272
Replacement taxes	15,000	10,000	28,869
Intergovernmental			
State grants	100,000	46,943	55,394
Other grants	-	500	-
Fines and fees	10,000	20,000	20,794
Donations	35,000	14,750	20,104
Investment income	5,000	3,100	2,746
Miscellaneous	-	1,000	11,405
	<u>2,904,000</u>	<u>2,772,942</u>	<u>2,771,584</u>
EXPENDITURES			
Culture and recreation			
Personnel	1,645,000	1,528,443	1,271,924
Operating supplies	181,000	110,900	101,603
Library materials	385,000	318,400	237,230
Utilities	95,000	77,000	95,811
Building maintenance and operations	200,000	175,000	168,616
Insurance	242,000	215,000	166,118
Professional services	60,000	93,400	37,498
Furniture, equipment, and improvements	145,000	87,600	81,930
Miscellaneous	136,100	65,293	50,471
	<u>3,089,100</u>	<u>2,671,036</u>	<u>2,211,201</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(185,100)</u>	<u>101,906</u>	<u>560,383</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	(25,000)
	<u>-</u>	<u>-</u>	<u>(25,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (185,100)</u>	<u>\$ 101,906</u>	<u>535,383</u>
FUND BALANCE, JULY 1			<u>891,054</u>
FUND BALANCE, JUNE 30			<u><u>\$ 1,426,437</u></u>

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
IMRF/FICA FUND

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 338,256	\$ 319,974	\$ 310,249
Total revenues	338,256	319,974	310,249
EXPENDITURES			
Culture and recreation			
IMRF	260,000	196,078	161,707
FICA	160,000	123,896	97,348
Total expenditures	420,000	319,974	259,055
NET CHANGE IN FUND BALANCE	\$ (81,744)	\$ -	51,194
FUND BALANCE, JULY 1			175,081
FUND BALANCE, JUNE 30			\$ 226,275

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Fiscal Years

FISCAL YEAR ENDED JUNE 30,	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 161,707	\$ 151,222	\$ 166,573	\$ 162,628	\$ 177,072	\$ 181,744	\$ 170,770	\$ 183,423
Contributions in relation to the actuarially determined contribution	161,707	151,222	166,573	162,628	177,072	181,744	170,771	181,744
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ 1,679
Covered payroll	\$ 1,099,611	\$ 1,060,733	\$ 1,270,286	\$ 1,293,238	\$ 1,345,284	\$ 1,367,522	\$ 1,286,886	\$ 1,312,976
Contributions as a percentage of covered payroll	14.71%	14.26%	13.11%	12.58%	13.16%	13.29%	13.27%	13.84%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 22 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET
PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Calendar Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY								
Service cost	\$ 103,071	\$ 130,686	\$ 134,351	\$ 135,699	\$ 152,242	\$ 145,091	\$ 150,126	\$ 143,513
Interest	554,034	518,481	492,570	464,997	462,466	429,918	403,607	352,707
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(81,523)	274,985	22,993	44,197	(146,476)	66,782	(27,174)	94,462
Changes of assumptions	-	(68,786)	-	200,909	(183,533)	(31,302)	7,489	243,022
Benefit payments, including refunds of member contributions	(370,773)	(331,591)	(249,777)	(252,260)	(233,091)	(188,578)	(154,607)	(144,001)
Net change in total pension liability	204,809	523,775	400,137	593,542	51,608	421,911	379,441	689,703
Total pension liability - beginning	7,775,694	7,251,919	6,851,782	6,258,240	6,206,632	5,784,721	5,405,280	4,715,577
TOTAL PENSION LIABILITY - ENDING	\$ 7,980,503	\$ 7,775,694	\$ 7,251,919	\$ 6,851,782	\$ 6,258,240	\$ 6,206,632	\$ 5,784,721	\$ 5,405,280
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 157,427	\$ 169,302	\$ 156,114	\$ 169,714	\$ 182,595	\$ 181,744	\$ 170,771	\$ 181,744
Contributions - member	55,336	53,615	58,251	58,343	62,107	61,539	57,910	58,544
Net investment income	1,185,295	847,373	961,009	(266,581)	824,766	297,780	21,942	246,780
Benefit payments, including refunds of member contributions	(370,773)	(331,591)	(249,777)	(252,260)	(233,091)	(188,578)	(154,607)	(144,001)
Other	46,310	60,696	24,618	109,615	(245,991)	64,271	(26,473)	10,911
Net change in plan fiduciary net position	1,073,595	799,395	950,215	(181,169)	590,386	416,756	69,543	353,978
Plan fiduciary net position - beginning	6,996,538	6,197,143	5,246,928	5,428,097	4,837,711	4,420,955	4,351,412	3,997,434
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,070,133	\$ 6,996,538	\$ 6,197,143	\$ 5,246,928	\$ 5,428,097	\$ 4,837,711	\$ 4,420,955	\$ 4,351,412
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (89,630)	\$ 779,156	\$ 1,054,776	\$ 1,604,854	\$ 830,143	\$ 1,368,921	\$ 1,363,766	\$ 1,053,868

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	101.12%	89.98%	85.46%	76.58%	86.74%	77.94%	76.42%	80.50%
Covered payroll	\$ 1,100,120	\$ 1,191,432	\$ 1,294,468	\$ 1,296,517	\$ 1,380,160	\$ 1,367,522	\$ 1,286,886	\$ 1,312,976
Employer's net pension liability (asset) as a percentage of covered payroll	(8.15%)	65.40%	81.48%	123.78%	60.15%	100.10%	105.97%	80.27%
Changes in Assumptions								
2015 - Investment rate of return, retirement age, mortality								
2016 - Retirement age, mortality								
2017 - Inflation rates, salary rates, mortality								
2018 - Discount rate								
2020 - Salary rates, inflation rates, retirement age, mortality								

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTRETIREMENT BENEFIT PLAN

Last Five Fiscal Years

MEASUREMENT DATE JUNE 30,	2022	2021	2020	2019	2018
TOTAL OPEB LIABILITY					
Service cost	\$ 1,662	\$ 1,305	\$ 1,614	\$ 1,742	\$ 3,218
Interest	1,194	1,682	1,445	1,536	1,507
Differences between expected and actual experience	(13,734)	(16,330)	(4,840)	-	-
Changes in assumptions and other inputs	(1,156)	708	565	387	324
Benefit payments	(7,971)	-	-	(6,901)	(7,497)
Other changes	-	-	20,804	33	5,563
Net change in total OPEB liability	(20,005)	(12,635)	19,588	(3,203)	3,115
Total OPEB liability - beginning	58,755	71,390	51,802	55,005	51,890
TOTAL OPEB LIABILITY - ENDING	\$ 38,750	\$ 58,755	\$ 71,390	\$ 51,802	\$ 55,005
Covered payroll	\$ 1,045,730	\$ 921,595	\$ 894,752	\$ 1,160,885	\$ 1,127,073
Employers total OPEB liability as a percentage of covered payroll	3.71%	6.38%	7.98%	4.46%	4.88%

The discount rate changed from 2.18% to 4.09% for the year ended June 30, 2022.

The discount rate changed from 2.66% to 2.18% for the year ended June 30, 2021.

The discount rate changed from 2.79% to 2.66% for the year ended June 30, 2020.

The discount rate changed from 2.98% to 2.79% for the year ended June 30, 2019.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BARTLETT LIBRARY DISTRICT
BARTLETT, ILLINOIS**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2022

BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General and Special Revenue Funds, except for the Foundation Fund and Capital Projects Fund. All annual appropriations lapse at fiscal year end.

The budget is prepared by fund, function, and activity and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended only by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level.

Expenditures exceeded the final budget in the Liability Insurance Fund by \$9,584, in the Audit Fund by \$9,503, in the Workers' Compensation Fund by \$3,180, and in the Building Maintenance Fund by \$71,524.

During the year, no supplemental appropriations were adopted.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2022

	Special Revenue		
	Liability		
	Insurance	Audit	Unemployment
ASSETS			
Cash and investments	\$ 31,439	\$ 20,207	\$ 10,715
Property taxes receivable	11,065	9,140	1,925
Prepaid items	-	-	-
TOTAL ASSETS	\$ 42,504	\$ 29,347	\$ 12,640
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	88
Total liabilities	-	-	88
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	23,000	19,000	4,000
Total liabilities and deferred inflows of resources	23,000	19,000	4,088
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	-
Restricted			
Insurance	19,504	-	8,552
Capital projects	-	-	-
Audit	-	10,347	-
Foundation	-	-	-
Assigned			
Capital projects	-	-	-
Total fund balances	19,504	10,347	8,552
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 42,504	\$ 29,347	\$ 12,640

Special Revenue			Capital Projects	
Workers' Compensation	Foundation	Building Maintenance	Capital Projects	Total
\$ 18,346	\$ 33,210	\$ 310,069	\$ 51,857	\$ 475,843
1,923	-	110,651	-	134,704
-	-	3,306	-	3,306
<u>\$ 20,269</u>	<u>\$ 33,210</u>	<u>\$ 424,026</u>	<u>\$ 51,857</u>	<u>\$ 613,853</u>
\$ -	\$ -	\$ 70,133	\$ -	\$ 70,133
-	-	2,121	-	2,209
-	-	72,254	-	72,342
4,000	-	230,000	-	280,000
4,000	-	302,254	-	352,342
-	-	3,306	-	3,306
16,269	-	-	-	44,325
-	-	118,466	-	118,466
-	-	-	-	10,347
-	33,210	-	-	33,210
-	-	-	51,857	51,857
16,269	33,210	121,772	51,857	261,511
<u>\$ 20,269</u>	<u>\$ 33,210</u>	<u>\$ 424,026</u>	<u>\$ 51,857</u>	<u>\$ 613,853</u>

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2022

	Special Revenue		
	Liability Insurance	Audit	Unemployment
REVENUES			
Taxes	\$ 7,077	\$ 6,025	\$ 5,149
Donations	-	-	-
Total revenues	7,077	6,025	5,149
EXPENDITURES			
Culture and recreation	10,661	10,580	5,178
Total expenditures	10,661	10,580	5,178
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,584)	(4,555)	(29)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	(3,584)	(4,555)	(29)
FUND BALANCES, JULY 1	23,088	14,902	8,581
FUND BALANCES, JUNE 30	\$ 19,504	\$ 10,347	\$ 8,552

Special Revenue			Capital Projects	
Workers' Compensation	Foundation	Building Maintenance	Capital Projects	Total
\$ 2,080	\$ -	\$ 189,838	\$ -	\$ 210,169
-	825	-	-	825
2,080	825	189,838	-	210,994
4,257	10	257,906	-	288,592
4,257	10	257,906	-	288,592
(2,177)	815	(68,068)	-	(77,598)
-	-	-	25,000	25,000
-	-	-	25,000	25,000
(2,177)	815	(68,068)	25,000	(52,598)
18,446	32,395	189,840	26,857	314,109
\$ 16,269	\$ 33,210	\$ 121,772	\$ 51,857	\$ 261,511

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 23,000	\$ 1,077	\$ 7,077
Total revenues	23,000	1,077	7,077
EXPENDITURES			
Culture and recreation			
Insurance	25,000	1,077	10,661
Total expenditures	25,000	1,077	10,661
NET CHANGE IN FUND BALANCE	\$ (2,000)	\$ -	(3,584)
FUND BALANCE, JULY 1			23,088
FUND BALANCE, JUNE 30			\$ 19,504

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AUDIT FUND

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 19,000	\$ 1,077	\$ 6,025
Total revenues	19,000	1,077	6,025
EXPENDITURES			
Culture and recreation			
Contractual services	22,000	1,077	10,580
Total expenditures	22,000	1,077	10,580
NET CHANGE IN FUND BALANCE	\$ (3,000)	\$ -	(4,555)
FUND BALANCE, JULY 1			14,902
FUND BALANCE, JUNE 30			\$ 10,347

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
UNEMPLOYMENT FUND**

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 4,000	\$ 5,386	\$ 5,149
Total revenues	4,000	5,386	5,149
EXPENDITURES			
Culture and recreation			
Insurance	10,000	5,386	5,178
Total expenditures	10,000	5,386	5,178
NET CHANGE IN FUND BALANCE	\$ (6,000)	\$ -	(29)
FUND BALANCE, JULY 1			8,581
FUND BALANCE, JUNE 30			\$ 8,552

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKERS' COMPENSATION FUND**

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 4,000	\$ 1,077	\$ 2,080
Total revenues	4,000	1,077	2,080
EXPENDITURES			
Culture and recreation			
Insurance	10,000	1,077	4,257
Total expenditures	10,000	1,077	4,257
NET CHANGE IN FUND BALANCE	\$ (6,000)	\$ -	(2,177)
FUND BALANCE, JULY 1			18,446
FUND BALANCE, JUNE 30			\$ 16,269

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BUILDING MAINTENANCE FUND

For the Year Ended June 30, 2022

	Final Appropriation	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 230,000	\$ 186,382	\$ 189,838
Total revenues	230,000	186,382	189,838
EXPENDITURES			
Culture and recreation			
Personnel	-	62,049	41,663
Building and equipment maintenance	270,000	124,333	216,243
Total expenditures	270,000	186,382	257,906
NET CHANGE IN FUND BALANCE	\$ (40,000)	\$ -	(68,068)
FUND BALANCE, JULY 1			189,840
FUND BALANCE, JUNE 30			\$ 121,772

(See independent auditor's report.)

OTHER INFORMATION

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND EXTENSIONS

Last Eight Levy Years

Tax Levy Year	2021		2020		2019		2018	
DUPAGE COUNTY								
ASSESSED VALUATION	\$ 789,056,055		\$ 767,288,262		\$ 742,028,519		\$ 719,254,799	
	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
TAX EXTENSIONS								
General	0.2466	\$ 1,945,812	0.2468	\$ 1,893,667	0.2587	\$ 1,919,628	0.2566	\$ 1,845,608
Building maintenance	0.0199	157,022	0.0167	128,137	0.0194	143,954	0.0200	143,851
FICA	0.0132	104,155	0.0111	85,169	0.0136	100,916	0.0120	86,311
IMRF	0.0174	137,296	0.0176	135,043	0.0197	146,180	0.0188	135,220
Worker's compensation	0.0004	3,156	0.0001	768	0.0005	3,710	0.0006	4,315
Unemployment insurance	0.0004	3,156	0.0005	3,837	0.0004	2,968	0.0005	3,596
Liability insurance	0.0021	16,570	0.0001	767	0.0018	13,356	0.0015	10,789
Audit	0.0018	14,203	0.0001	767	0.0017	12,614	0.0013	9,350
TOTAL TAX EXTENSIONS - DUPAGE	0.3018	\$ 2,381,370	0.2930	\$ 2,248,155	0.3158	\$ 2,343,326	0.3113	\$ 2,239,040
COOK COUNTY								
ASSESSED VALUATION	N/A		\$ 313,378,564		\$ 310,069,942		\$ 272,169,391	
			Rate	Amount	Rate	Amount	Rate	Amount
TAX EXTENSIONS								
General	N/A	N/A	0.2495	\$ 781,184	0.2483	\$ 771,903	0.2632	\$ 705,227
Building maintenance	N/A	N/A	0.0185	58,112	0.0185	57,404	0.0200	53,584
FICA	N/A	N/A	0.0131	41,115	0.0129	40,117	0.0123	32,817
IMRF	N/A	N/A	0.0172	54,124	0.0182	56,747	0.0192	51,533
Worker's compensation	N/A	N/A	0.0004	1,424	0.0005	1,409	0.0005	1,367
Unemployment insurance	N/A	N/A	0.0004	1,424	0.0004	1,127	0.0004	1,111
Liability insurance	N/A	N/A	0.0021	6,647	0.0018	5,543	0.0015	3,931
Audit	N/A	N/A	0.0018	5,507	0.0017	5,261	0.0019	5,042
TOTAL TAX EXTENSIONS - COOK			0.3030	\$ 949,537	0.3023	\$ 939,512	0.3190	\$ 854,612
TOTAL TAX EXTENSIONS	<u>N/A</u>		<u>\$ 3,197,692</u>		<u>\$ 3,282,838</u>		<u>\$ 3,093,652</u>	

N/A - Information not available at time of report preparation

(See independent auditor's report.)

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND EXTENSIONS (Continued)

Last Eight Levy Years

Tax Levy Year	2017		2016		2015		2014	
DUPAGE COUNTY								
ASSESSED VALUATION	\$ 692,732,832		\$ 664,298,660		\$ 627,387,991		\$ 606,866,494	
	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
TAX EXTENSIONS								
General	0.2463	\$ 1,706,201	0.2808	\$ 1,865,351	0.2834	\$ 1,778,018	0.3021	\$ 1,833,344
Building maintenance	0.0000	130,926	0.0196	130,202	0.0158	99,127	0.0200	121,373
FICA	0.0112	77,586	0.0100	66,430	0.0120	75,287	0.0151	91,637
IMRF	0.0186	128,848	0.0193	128,210	0.0192	120,458	0.0188	114,091
Worker's compensation	0.0001	693	0.0006	3,986	0.0017	10,666	0.0016	9,710
Unemployment insurance	0.0001	693	0.0001	664	0.0001	627	0.0001	607
Liability insurance	0.0012	8,313	0.0008	5,314	0.0002	1,255	0.0019	11,530
Audit	0.0015	10,391	0.0009	5,979	0.0009	5,646	0.0014	8,496
TOTAL TAX EXTENSIONS - DUPAGE	0.2790	\$ 2,063,651	0.3321	\$ 2,206,136	0.3333	\$ 2,091,084	0.3610	\$ 2,190,788
COOK COUNTY								
ASSESSED VALUATION	\$ 279,442,903		\$ 279,735,505		\$ 238,447,864		\$ 248,273,090	
	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
TAX EXTENSIONS								
General	0.2590	\$ 723,994	0.2606	\$ 728,990	0.2834	\$ 676,557	0.2784	\$ 692,211
Building maintenance	0.0184	51,440	0.0182	50,912	0.0172	41,061	0.0173	43,015
FICA	0.0115	32,172	0.0123	34,408	0.0141	33,661	0.0145	36,053
IMRF	0.0180	50,306	0.0176	49,234	0.0195	46,552	0.0246	61,165
Worker's compensation	0.0014	3,923	0.0014	3,916	0.0015	3,581	0.0011	2,735
Unemployment insurance	0.0004	1,133	0.0010	2,797	0.0009	2,149	0.0010	2,486
Liability insurance	0.0014	3,923	0.0015	4,196	0.0015	3,581	0.0015	3,730
Audit	0.0018	5,057	0.0014	3,916	0.0015	3,581	0.0011	2,735
TOTAL TAX EXTENSIONS - COOK	0.3119	\$ 871,862	0.3140	\$ 878,369	0.3396	\$ 810,723	0.3395	\$ 844,130
TOTAL TAX EXTENSIONS		<u>\$ 2,935,513</u>		<u>\$ 3,084,505</u>		<u>\$ 2,901,807</u>		<u>\$ 3,034,918</u>

**BARTLETT PUBLIC LIBRARY DISTRICT
BARTLETT, ILLINOIS**

SCHEDULE OF PROPERTY TAX COLLECTIONS

Last Eight Levy Years

Tax Levy Year	2021	2020	2019	2018	2017	2016	2015	2014
TAX COLLECTIONS								
General	\$ 1,421,352	\$ 2,632,272	\$ 2,665,596	\$ 2,527,016	\$ 2,406,869	\$ 2,568,766	\$ 2,445,519	\$ 2,510,481
Building maintenance	119,349	189,838	199,405	195,633	180,701	179,328	139,650	163,444
FICA	75,765	124,025	139,703	118,054	108,696	99,649	108,514	126,908
IMRF	99,768	186,223	200,982	184,987	177,541	175,714	166,388	173,968
Worker's compensation	2,076	2,081	5,116	5,660	4,482	7,769	14,197	12,383
Unemployment insurance	2,076	5,149	4,092	4,688	1,775	3,369	2,754	3,044
Liability insurance	11,936	7,077	18,697	14,554	12,100	9,368	4,799	15,177
Audit	9,860	6,025	17,674	14,198	15,261	9,760	9,185	11,171
TOTAL TAX COLLECTIONS	\$ 1,742,182	\$ 3,152,690	\$ 3,251,265	\$ 3,064,790	\$ 2,907,425	\$ 3,053,723	\$ 2,891,006	\$ 3,016,576
LEVIES AS EXTENDED	\$ 3,357,256	\$ 3,197,692	\$ 3,282,838	\$ 3,093,652	\$ 2,935,513	\$ 3,084,505	\$ 2,901,807	\$ 3,034,918
PERCENT COLLECTED	51.89%	98.59%	99.04%	99.07%	99.04%	99.00%	99.63%	99.40%

*

*Reflects receipts from first installment only

(See independent auditor's report.)