

FOX RIVER VALLEY PUBLIC  
LIBRARY DISTRICT, ILLINOIS

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COMPREHENSIVE ANNUAL FINANCIAL  
REPORT



**Fox River Valley Libraries**

Dundee Library • Randall Oaks Library

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2020

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Prepared by:  
Finance Department

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Fox River Valley Public Library District including: List of Principal Officials, Organizational Chart, and Transmittal Letter.

**FOX RIVER VALLEY PUBLIC LIBRARY, ILLINOIS**

**Principal Officials**  
**June 30, 2020**

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**BOARD OF TRUSTEES**

Richard V. Corbett, President

Kristina Weber, Vice President

Brian Lindholm, Treasurer

Chris Evans, Trustee

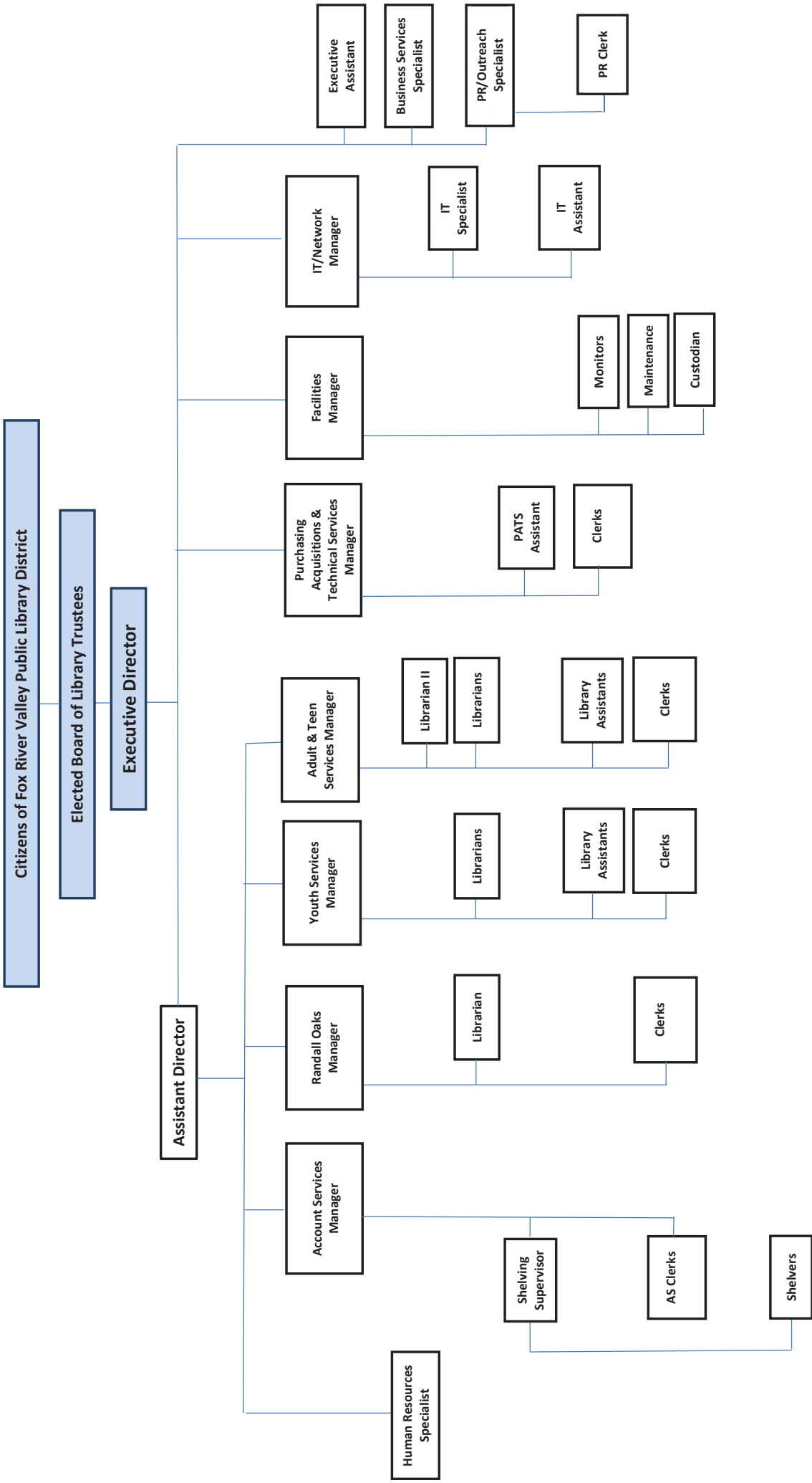
Nikki Kuhlman, Secretary

Mike Tennis, Trustee

David Nutt, Trustee

**ADMINISTRATIVE**

Lauren Rosenthal, Director



October 6, 2020

To: The Board of Trustees and Citizens of the Fox River Valley Public Library District

The Comprehensive Annual Financial Report (CAFR) for the Fox River Valley Public Library District (Library) for the fiscal year ended June 30, 2020 is hereby submitted. The CAFR has been prepared by the Library in accordance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB), complies with generally accepted accounting principles (GAAP), and has been audited by the independent firm of Lauterbach & Amen, LLP.

The Public Library District Act of 1991 requires the Library to perform an annual audit and financial report, which conforms with Section 3 of the Governmental Account Audit Act (50 ILCS 310/2). For FY19/20, however, the Library recognizes the value added by a CAFR including a detailed introduction to the Library; information about each individual nonmajor fund; and statistical tables to demonstrate local trends.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Library. Strict internal controls ensure the Library's assets are protected from loss, theft, or misuse. Since the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. The data as presented is accurate in all material respects; fairly presents the financial position and results of operations of the Library as measured by the financial activity of its various funds; and provides the reader with relevant information needed to understand the Library's financial activities.

GAAP requires a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be read in conjunction with it.



## **A Bit of History**

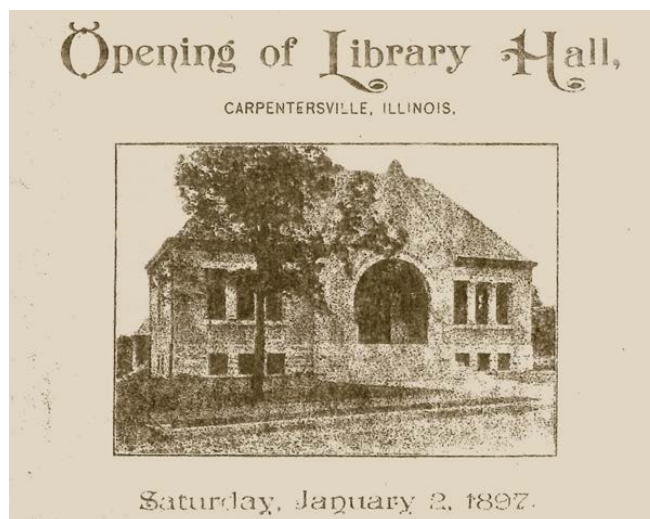
Library service in the Fox River Valley Public Library District grew out of two subscription libraries: the Carpentersville Library and the old Dundee Library.

### **The Carpentersville Library**

In the 1850's a small collection of books was brought together by the Hand in Hand group of the Sons of Temperance into a small frame building located at Main and Grove Streets in Carpentersville called Library Hall. The Temperance organization jointly owned the building with the School District. The first Library resided upstairs while the Village School used the downstairs floor. In 1871, the School District sold their share of the building to the newly formed Carpentersville Literary and Library Association, who expanded the original collection of books and operated as a subscription library with members of the Literary and Library Association serving as volunteer librarians.

1871 was also the great Chicago Fire, and all of Chicago's various libraries were lost in the flames. Great Britain sent a donation of more than 8,000 books to Chicago, but no suitable building or organization existed to either receive or preserve them. The donation spurred state legislators to support the library bill and Gov. John M. Palmer – known as a champion of reading and education – signed the Illinois Library Act of 1872 into law. The bill called for municipalities to form a governing board, levy taxes, hire library staff and maintain a collection for the interests of the community. By 1876 Carpentersville had a tax supported Library – among the first in Illinois. And in 1883 Mrs. Lucia Gorman became the first paid librarian.

In 1895, Mrs. Mary Carpenter Lord, in memory of her deceased husband J.A. Carpenter, built and donated the Library Hall located at 21 Washington Street jointly to the Congregational Church and the Literary and Library Association of Carpentersville. This landmark, which was selected as a historic site by the State of Illinois in 1973 and is in the National Register of Historic Places, is the present Dundee Township Park District Administration Building.



### **The Old Dundee Library**

Dundee Library had its beginnings in the early 1870's with a collection of approximately 50 books in English and German, organized through the efforts of Dr. E.F. Cleveland and Fred Haverkamp, who were leaders of several civic movements of the period. The young Dr. Cleveland was a scholarly individual who deplored the lack of cultural institutions in the community. Mr. Haverkamp, a self-educated man who emigrated from Germany at age 17 to

become a successful merchant in Dundee, held strong convictions regarding the Temperance Movement and hoped to provide for the young people in the community some center of activity other than the local saloons.

The first Dundee Library was housed in the Allan Hollister real estate and insurance office, a small frame building which stood at the corner of Main and First Streets. With the building of the drug store adjacent to this site, the library was moved into the combination offices and drug store of Drs. Cleveland and Test. Young Henry Baumann, druggist apprentice, served as librarian. He later became owner of the drug store and served for many years as librarian and president of the Board of Trustees. During the 1890s, the books were located on a balcony at the rear of his store and were reached by use of a library ladder.

During these early years, the library's holdings were listed on printed leaflets entitled "Dundee Public Library Catalogue." The catalogue of 1884 lists 1120 books, which included 223 books printed in German. It is believed the German books were disposed of with the move across Main Street to the Opera House Building in 1900. The Opera House of that era was a center for community activities and celebrations as well as a theater where professional and amateur theatricals were staged. Here the library had its home on the second floor in one of several rooms which had been planned as offices.



In 1909 it became necessary to find new quarters for the library to make way for the new telephone switchboard and office to be installed in the Opera House. A committee appointed to seek the construction of a building to house both the library and the Dundee village offices was unsuccessful,<sup>1</sup> and the library collection was moved across Main Street into temporary quarters in the drug store of C.S. Sinclair. Here Mr. Sinclair served as volunteer librarian along with his professional duties as druggist.

In 1910 the library was moved into quarters on the first floor of the new Dundee Village Hall (the current West Dundee Village Hall). By the early 1920's the library had outgrown its limited space in one room on the first floor of Village Hall, and it was moved upstairs to occupy one half of the second-floor space. In its expanded second floor space, by 1929 the book collection had grown to 6012 and library patrons totaled 1296.



By 1937, the Dundee Library qualified for government assistance in bringing the reference collection and loan book collection up to date and in setting up a subject heading card catalog. Also at this time the juvenile department was organized and outfitted, open access to book stacks for the public was instituted, and a small reference and community meeting room was furnished. When the library held an open house at the time of this expansion and renovation, the book collection totaled 10,000.

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<sup>1</sup> First failed attempt at building a new tax-supported library building - 1909

With the increasing growth of the community during the 1950's the Library Board, under the direction of Joseph Estes, stepped up efforts to provide a larger home for the library. One who foresaw this need and worked tirelessly toward this goal was Mrs. Ruth Wendt, who retired from the Library Board in 1963 after 26 years of devoted service. In 1958, plans were presented for a proposed library to be built facing the Fox River on Lincoln Avenue in West Dundee. A \$175,000 referendum was defeated.<sup>2</sup> At this time the Dundee Library was serving 3500 active patrons, with a staff of 3 full time librarians and a collection of 12,000 volumes.

### **The Two Become One**

In 1959 the Dundee Library merged with the Carpentersville Literary and Library Association to form the Dundee Township Library, with the main library at 21 Washington Street in Carpentersville and the branch in the West Dundee Village Hall.

In 1962 the Brinkerhoff-Hall house, a Victorian building located at 218 W. Main St., Dundee, became the first building owned by the Dundee Township Library. Under the direction of Head Librarian Alice Herron, the library increased its services during the years at this location. Recordings, films, foreign language materials, and books for the visually impaired became available. The library sponsored Great Books discussion groups and book reviews and worked closely with the schools to alleviate shortages of books available in local school libraries during this period. This expansion in materials and services, combined with the rapidly growing community, quickly proved the old Victorian building inadequate to serve population's needs.



Under the leadership of Board President John Snow the Library Board continued its resolute efforts to provide adequate library facilities. Several sites for a new building were proposed. These included a proposed Bridge Library spanning the Fox River between East and West Dundee. While this proposal was architecturally beautiful the cost of \$1,300,000 proved prohibitive.<sup>3</sup> A simpler plan to add a wing to the existing library building on Main Street and erect a branch library in the Meadowdale area of Carpentersville was conceived, but the \$350,000 referendum was defeated in 1965.<sup>4</sup>

The Dundee Township Library boundaries encompassed Dundee Township, but villages in Rutland Township had no library service and used the Dundee Township Library. So in November 1967 the Library Board voted to convert to a District Library and filed the resolution with Kane County. On December 21, members of the Library Board appeared before the Circuit Judge and were granted permission to become a Library District as of March 1, 1968. However, during building planning the bond firm of Chapman and Cutler questioned the legality of a taxing body created without a public vote so they would not handle the sale of municipal bonds, causing the Library Board to question the resolution. In February 1968, two weeks before the

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<sup>2</sup> Second failed attempt at building a new tax-supported library building - 1958

<sup>3</sup> Third failed attempt at building a new tax-supported library building - 1962

<sup>4</sup> Fourth failed attempt at building a new tax-supported library building - 1965

conversion, the Library Board rescinded the resolution and remained a Township Library. Certain of their legality to issue municipal bonds in November 1968 the Library Board went to referendum for \$749,000 but it was defeated.<sup>5</sup> That same year, to ease crowding, a portable building was erected adjoining the library and the entire adult non-fiction collection moved into it.

### **Dundee Township Funds the Building**

In 1971 the Library Board established a Building Fund toward the time when both community support and a feasible library site might become available. In 1973 the Library Board set goals based on population size: 25,000 square feet of space was needed currently, and for a projected population of 60,000 to 65,000 in 1990 the Library should have 40,00 to 45,000 square feet of space. In the summer of 1973 2.5 acres on Route 68 in East Dundee was purchased. The building on Main Street was sold and the proceeds were added to the Building Fund. Dundee Township provided Federal Revenue Sharing Funds and the new library was built without a bond issue or tax increase. In October 1975 the Dundee Library opened with 25,000 square feet in its current location 555 Barrington Avenue in East Dundee.



In 1981 the Library Board again sought to convert from Township Library to District Library, and the proposed ballot question (which did not include a tax increase question) was approved by voters – the first and only library referendum to be approved by voters. However, the result of conversion from Township to District Library permitted the Library Board to increase the maximum rate from .13 to .15 per \$100 of assessed valuation.<sup>6</sup>

Population growth continued, and the Library struggled to provide service within its tax rate. In November 1987 the Board asked residents to approve a property tax increase from 15 cents to 21 cents per \$100 of assessed valuation for operating expenses, but the referendum was defeated.<sup>7</sup> After reducing hours the library was open to save money, the request was reduced to 20 cents again in spring 1988, and was again defeated.<sup>8</sup>

<sup>5</sup> Fifth failed attempt at building a new tax-supported library building - 1968

<sup>6</sup> Only library referendum approved by voters – no tax increase question - 1981

<sup>7</sup> First failed attempt at increasing the operating tax rate - 1987

<sup>8</sup> Second failed attempt at increasing the operating tax rate - 1988

In 1991 Public Act 87-17 reduced the taxing ability of districts: Property Tax Extension Limitation Law (PTELL) reduced the amount of increase in the total levy to the rate of inflation or 5%, whichever was less. As a result, the Library property tax rate decreased from 1992 to 1996.

In March 1994 the Library Board annexed approximately one-third of the property in Rutland Township into the Library District which included the village of Gilberts, expanding the total geography by 30%. The annexed property provided additional – and much needed – revenues. However, the decade ended with the Dundee Township Library District still housed in 25,000 square feet despite serving 55,000 residents.

### **Still Looking for a 21st Century Library Space**

The growth in residential and commercial construction over the next 15 years provided an adequate revenue stream for operations but population grew to 70,000 in 2010. During this time the Library Board decided not to plan for space commensurate with population. Patrons – especially in Rutland Township – expressed a desire for service closer to their homes.

In 2012 Randall Oaks branch opened in a 5,000 square foot leased space in the Randall Oaks Recreation Center via a cooperative arrangement with the Dundee Township Park District, providing service more centrally located within the geography of the Library District. The 5-year lease permitted an additional 5-year extension, so the end date will be 2022. In conjunction with this expansion the Dundee Township Library District name changed to Fox River Valley Public Library District to more accurately reflect the residents of both Dundee and Rutland Township. In 2013 Dundee Township moved their offices to a new location, freeing up 5,000 square feet of space for the Dundee Library to expand into bringing total square footage to 35,000.

Plans for expansion of the Dundee Library location, as well as construction of a permanent library on the west side of the Fox River, were crafted. A new building adjacent to the Randall Oaks Recreation Center would provide central geographic service. However, a November 2016 referendum to increase the PTELL limiting rate from 21 cents to 42 cents was defeated.<sup>9</sup>

Despite the 2016 referendum failure, residential and commercial construction continued and population in Rutland Township grew. Residents expressed a desire for expanded library service, but preferred an existing vacant building be used instead of new construction. All vacant real estate west of the Fox River was examined, and the former Dominick's at the corner of Randall and Huntley roads was preferred. However, negotiations with the vacant building's owners failed to produce a viable agreement and the Fox River Valley Public Library District ends 2020 with no plans for expansion.

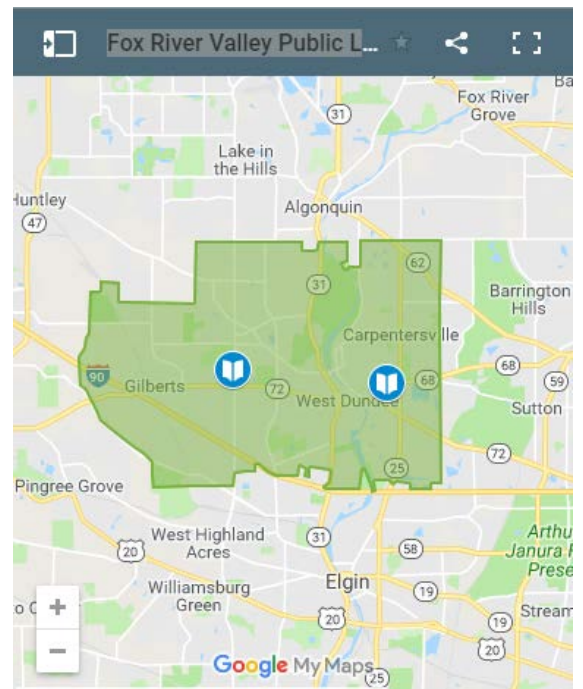
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<sup>9</sup> Sixth failed attempt at building a new tax-supported library building - 2016

## Profile of the Library Today

The Fox River Valley Public Library District (FRVPLD) is as diverse as it is large, serving approximately 70,000 residents in northeastern Kane County, Illinois. Straddling the Fox River, the Library primarily serves the entire villages of East Dundee, West Dundee, Carpentersville, Sleepy Hollow, and Gilberts, as well as parts of Algonquin, Barrington Hills, and Elgin. By population served FRVPLD is the seventh largest library district in Illinois.

The geographical boundaries of the FRVPLD closely resemble those of Community Unit School District 300 which consists of 25 public schools with more than 20,000 students (one of the largest school districts in Illinois), as well as several private and charter schools. Library programming and resources are often curated with these students in mind. Teachers in the district are eligible for library cards with extended check out period for books, and each year, every second-grade class in the district take a field trip to the Dundee Library.



Today the Library boasts two locations. The Dundee Library in East Dundee is located on the east side of the Fox River and serves as a 30,000 square foot main library. The 5,000 square foot branch library, Randall Oaks, resides west of the Fox River. The Library's mission is to provide "equal opportunity for all to learn, explore, imagine, create, and connect in a welcoming environment," with Core Values of:

- Community and Customer Service
- Diversity
- Intellectual Freedom
- Fiscal Responsibility
- Transparent Governance

Organized and operating under the provisions of the Public Library District Act, the Library is considered to be a primary government and provides a full range of informational and recreational materials and activities. The Library levies property taxes on real property within its boundaries, and is governed by a seven-member Board of Trustees serving staggered, four-year elected terms. The Library does not have any component units nor is it considered to be a component unit of another primary government. The Library Director oversees day-to-day operations including approximately 60 staff members.

The Library participates in the Illinois Municipal Retirement Fund (IMRF); Libraries of Illinois Risk Agency (LIRA); Wellness Insurance Network (WIN); and Cooperative Computer Services (CCS). These organizations are:

1. They are legally separate organized entities
2. They are fiscally independent of the Library

3. They are governed by their own boards.

Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

### **Legal Level of Budgetary Control**

Government Accounting, Auditing, and Financial Reporting defines the “legal level of budgetary control” as “the level at which spending in excess of budgeted amounts would be a violation of law.” Illinois Budget Law, 50 ILCS 330/1 et. Seq., as amended, requires all Illinois municipal corporations to adopt a Combined Annual Budget and Appropriation Ordinance specifying the objects and purposes of expenditures; and the Illinois Public Library District Act, 75 ILCS 15/3-1 and 15/4-15, provides procedures for the passage of a Budget and Appropriation Ordinance and a Tax Levy Ordinance. To calculate the appropriation, first the Library created a working budget, using zero-based budgeting, which the board approved 6/18/2019 for FY19/20. The Library Director is responsible for ensuring that annual spending does not exceed the working budget. A small multiplication factor is added to the working budget to calculate the appropriation, which specifies the maximum amount which can be legally expended by the Library in the current fiscal year if sufficient funds are available. The appropriation outlines the objects and purposes of expenditures by fund, broken into six broad categories (personnel services / benefits, library materials, operations, utilities, building & maintenance, and capital). The Library cannot overspend any of these categories by swapping out between them: each is a distinct limit. The legal level of budgetary control is at the object level. The Board must pass an ordinance amending the appropriation in order to exceed any of these amounts, or to reallocate from one to another.

The budget as presented in the FY19/20 CAFR is the appropriation, which was passed by the board 9/17/2019 as Ordinance 2019-13 and filed with Kane County in October 2019. The board passed no ordinances amending the appropriation.

To make financial reports easier for taxpayers to understand, the Library has been reducing the number of Nonmajor funds. The Building & Maintenance fund was closed in FY1617, the Audit and Liability Insurance funds were closed in FY1718, and the FICA fund was planned for closure in FY1920. In preparation for closing the FICA fund, reduced tax revenue was levied into the fund with the intention of exhausting the fund balance over the course of the year, then beginning to pay FICA from the Corporate fund. When Ordinance 2019-13 was passed, the estimated opening balance in the FICA fund was understated, which led to a projection of total estimated funds available of \$127,000 in FY1920. After spending \$131,707 from the FICA fund in FY1920 the Library finished the year with \$20.99 remaining in the FICA fund. All FICA expenditures were paid from the FICA fund over the course of FY1920, resulting in expenditures \$4,707 above what was budgeted in Ordinance 2019-13. However, for the Working Budget \$140,000 was budgeted in total FICA expenditures so the Library did not exceed the total Personnel budget in FY1920.

## **Authority to Spend**

The Library Director is authorized to spend up to \$10,000 on individual purchases or contracts without prior Board approval and may delegate spending authority within this limit to staff. The Board must authorize all purchases and contracts of \$10,000 or more including all multi-year contracts whose cumulative value equals or exceeds \$10,000.

## **COVID-19 in FY19/20**

The Library has a mixed tax base that includes substantial residential, commercial, and industrial development – demonstrating diversity to buffer times of economic hardship. The COVID-19 virus brought economic hardship.

On March 13, 2020 the Dundee and Randall Oaks libraries closed their doors to the public. Staff were sent home and Governor Pritzker order strict stay at home and social distancing guidelines with only essential businesses remaining open (libraries were not defined as essential businesses) as Pandemic Response plan Phase 1. Per policy, staff continued to receive Emergency Closing pay in the short-term. Thermostats were lowered and most lights and equipment were powered down. Due dates for materials were extended, digital library cards were offered, and e-book purchases tripled to meet patron demand.

In early May Illinois progressed to Phase 2 whereby non-essential retail stores reopened for curbside pickup and delivery. With these permissions, FRVPLD began contactless delivery of materials, which proved very popular with patrons. The popular summer reading program converted to virtual summer reading and kickoff concert was streamed online. The Library Board decided to cease Emergency Closing pay and furloughed 32 of 60 total staff members.

At the end of May Illinois moved to Phase 3 with manufacturing, offices, retail, barbershops, and salons reopening to the public with capacity and other limits and safety precautions & gatherings of 10 people or fewer allowed. FRVPLD responded with curbside service at the Dundee Library, offered all hours the library had previously been open. A few furloughed employees returned to work.

Illinois progressed to Phase 4 in mid-June and after acquiring all the necessary safety equipment the Dundee and Randall Oaks libraries once again opened their doors to the public shortly after fiscal year's end.

At the end of FY19/20 local unemployment exceeded 15% with patrons who most need free services libraries provide being the ones most affected. The prolonged shutdown and slow rollout of services dramatically affected library service statistics for the year, as demonstrated in this CAFR.



## **FY19/20 Statistics**

- The Dundee Library was open 2,444 hours and the Randall Oaks Library was open 2,245 hours
- Funds are safeguarded using a \$1,750,000 Surety bond, with the Treasurer as designated custodian
- In a switch from previous years, Printed materials accounted for one-third of materials expenditures, with Electronic materials (e-books and databases) accounting for a half and Other materials (CDs, DVDs, Video Games) accounting for the remaining 20%.
- 30,409 registered cardholders, down just slightly from last year
- 136,899 physical materials owned plus 1,000,000+ electronic items available
- 440,611 materials loaned, down 30% from last year due to the pandemic shutdown (especially significant during June, our busiest month)
- 1,011 programs hosted last year, serving 29,150 patrons at an average of 28 attendees per program – achieving a strategic plan goal – in large part due to the summer meals program
- 284 one-on-one instruction sessions, assisting patrons with detailed computer and technology questions

## **Major Initiatives**

The 2017-2020 Strategic Plan was completed in FY19/20:

### **GOAL 1: OPTIMIZE MATERIALS, PROGRAMS AND SERVICE**

OBJ A: Increase total materials circulations by 1% each year. Baseline is 569,196 in FY1516.

- Total 528,296 in FY1617 (7% decrease)
- Total 527,510 in FY1718 (0% change year-over-year)
- Total 632,447 in FY1819 (19% increase from previous, 11% increase from baseline)

OBJ B: Increase average program attendance by 5% each year. Baseline is 19 in FY1516.

- Avg is 19 in FY1617 (6% increase from previous year)
- Avg is 23 in FY1718 (21% increase from previous year)
- Avg is 27 in FY1819 (17% increase from previous year, 42% increase from baseline)

OBJ C: Optimize service to the public by implementing improved services.

- Greeter position at DL started 6/1/2018
- Dedicated staff answering phones at DL started 6/1/2018
- Successful rollout of Polaris online catalog 12/31/2018
- Successful implementation of self-service payments via Comprise 10/31/19
- Cash flow analysis presented annually. Cost savings tabulated monthly.

OBJ D: Optimize service to internal customers.

- All staff receive annual customer service training
- All PICs (Person In Charge) receive safety training twice per year

## **GOAL 2: ENRICH LEARNING OPPORTUNITIES FOR ALL AGES**

OBJ A: Increase partnerships with D300 and other educational organizations.

- Invited every D300 student in our District to participate in SRC
- Partnered with D300 school library staff to ensure the range of FRVPLD materials and services are utilized
- Hosted every D300 2nd grade class in our District for Library instruction

OBJ B: Offer programs and services for patrons with special needs

- Expanded collection to patrons with special needs
- Offered eight programs to patrons with special needs
- Conducted staff training on working with patrons with special needs

OBJ C: Incorporate Wahoo Woods in programs and services

- Books, DVDs, and kits in support of Wahoo Woods began circulating
- Programs in support of Wahoo Woods run for adults and children

OBJ D: Increase partnerships with community organizations

- Developed SRC sponsorship program
- Conducted free summer lunches, utilizing volunteers from community organizations
- Held 20+ programs conducted by community organizations
- Held 10+ programs at outside organizations

## **GOAL 3: ENGAGE, LISTEN, AND RESPOND TO OUR DIVERSE POPULATION**

OBJ A: Survey our diverse population

- Monthly customer satisfaction scores are part of Director's goals.
- District demographics were analyzed and FY1819 budget included additional funds for language collections: kids Spanish collection added at RO in 2018
- District future planning survey was conducted in English and Spanish

OBJ B: Evaluate fine structure to engage economically disadvantaged and disaffected patrons

- Board voted to eliminate late fees for overdue materials effective 1/1/2020

OBJ C: Deliver collections / services / programs that target all demographic segments

- Held 2018 & 2019 All Staff diversity training
- Maintained goal of 20% of DL staff being bilingual Spanish - English.

## **GOAL 4: EXPAND ACCESS TO TECHNOLOGY**

OBJ A: Provide classes that expand patron tech knowledge

- Conducted 10+ new courses to expand patron tech knowledge
- Recorded 3 technology courses for repeat viewing online

OBJ B: Develop non-traditional collections that expand patron access to technology

- Four times as many laptops, iPads, tablets became available for checkout. 3 became 12.
- Three times as many hotspots became available for checkout. 10 became 30.

OBJ C: Expand library services to deliver expanded access to technology

- Implemented online map to identify library service areas
- Acquired VR equipment & offered many programs in support of new technology
- Began online library card registration

## **GOAL 5: PROVIDE FACILITIES THAT MEET SERVICE NEEDS**

OBJ A: Identify deficiencies of current facilities to meet current needs

- District future planning survey was conducted

OBJ B: Correct deficiencies of current facilities to meet current needs

- Architect and Construction Manager are engaged in current planning process
- Improved patron access to technology by adding Corner 68
- Improved patron experience at DL programs by implementing built-in projector and speakers
- Improved staff efficiency by implementing less distracting workspaces

OBJ C: Analyze future needs and space requirements for services using a 5-year planning horizon

- Investigating several options for future expansion with goal of spring 2021 ballot question for construction bonds only

The 2020-2023 Strategic Plan was adopted in June 2020

### **Awards and Acknowledgements**

The Library received the Certificate of Achievement for Excellence in Financial Reports for FY18/19.

Preparation of the Comprehensive Annual Financial Report was made possible by the Library's dedicated staff. The Library's success is a result of their contributions not only to this report, but also for their commitment to understanding and following Library policies and procedures, to ensure the high integrity of the information presented in this financial report. Thanks also to the Board of Trustees for leadership and support in the financial operations and policies of the Fox River Valley Public Library District.

Sincerely,



Lauren A. Rosenthal  
Library Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Fox River Valley Public Library District**  
**Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2019**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the Library's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

October 6, 2020

Members of the Board of Trustees  
Fox River Valley Public Library District  
Dundee, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Fox River Valley Public Library District, Illinois, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinions**

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 Fox River Valley Public Library District, Illinois, as of June 30, 2020, 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.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Fox River Valley Public Library District, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# **FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2020**

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Our discussion and analysis of the Fox River Valley Public Library District's financial performance provides an overview of the Library's financial activities for the fiscal year ended June 30, 2020. Please read it in conjunction with the Library's financial statements, which begin on page 25.

### **FINANCIAL HIGHLIGHTS**

- The Library's net position increased from \$6,648,462 to \$7,003,013 an increase of \$354,551 or 5.3 percent.
- During the year, government-wide revenues totaled \$3,866,187 while government-wide expenses totaled \$3,511,636, resulting in an increase to net position of \$354,551.
- Total fund balance for the governmental funds were \$5,805,913 at June 30, 2020 compared to \$5,106,865 prior year balance, an increase of \$699,048 or 13.7 percent.

### **USING THIS ANNUAL FINANCIAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 25 - 27) provide information about the activities of the Library as a whole and present a longer-term view of the Library's finances.

Fund financial statements begin on page 28. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Library's operation in more detail than the government-wide statements by providing information about the Library's most significant funds.

### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Library's finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 25 - 27 of this report.

The Statement of Net Position reports information on all of the Library's assets/deferred outflows and liabilities/deferred inflows, 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 Library is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Library's property tax base, is needed to assess the overall health of the Library.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2020

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### USING THIS ANNUAL FINANCIAL REPORT – Continued

#### Government-Wide Financial Statements – Continued

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 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., uncollected taxes).

Both of the government-wide financial statements report functions of the Library that are principally supported by taxes and charges for services revenues (governmental activities). The governmental activities of the Library include public library.

#### 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 Library, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Library only maintains governmental funds.

#### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Library's near-term financing requirements.

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 presented 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 the comparison between governmental funds and governmental activities.

# **FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2020**

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### **USING THIS ANNUAL FINANCIAL REPORT – Continued**

#### **Fund Financial Statements – Continued**

##### **Governmental Funds – Continued**

The Library maintains five individual governmental funds. 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 the General Fund and Capital Project/Special Reserve Fund, which are considered major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Library adopts an annual appropriated budget for all of the governmental funds, except the Working Cash Fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 28 - 31 of this report.

##### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 32 - 51 of this report.

##### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Library's I.M.R.F. employee pension obligations and budgetary comparison schedules for the General Fund. Required supplementary information can be found on pages 52 - 55 of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 56 - 60 of this report.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2020

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Library, assets/deferred outflows exceeded liabilities/deferred inflows by \$7,003,013.

	Net Position	
	2020	2019
Current Assets	\$ 9,476,825	8,707,797
Capital Assets	1,868,986	2,096,725
Total Assets	11,345,811	10,804,522
Deferred Outflows	417,067	791,719
Total Assets/Deferred Outflows	11,762,878	11,596,241
Long-Term Debt Outstanding	740,371	1,219,022
Other Liabilities	192,713	215,514
Total Liabilities	933,084	1,434,536
Deferred Inflows	3,826,781	3,513,243
Total Liabilities/Deferred Inflows	4,759,865	4,947,779
Net Position		
Investment in Capital Assets	1,868,986	2,096,725
Restricted	437,991	472,723
Unrestricted	4,696,036	4,079,014
Total Net Position	7,003,013	6,648,462

A large portion of the Library's net position (26.7 percent) reflects its investment in capital assets (for example, land, buildings, vehicles, and equipment). The Library uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

An additional portion (6.3 percent) of the Library's net position represents resources that are subject to external restrictions on how they may be used. The Library has restrictions for Donations, FICA, IMRF, and Working Cash. The remaining \$4,696,036, or 67.1 percent, designated as unrestricted net position is available for a variety of uses including a) compliance with the Library's policy to maintain a General Fund unrestricted balance of no less than three months nor more than twelve months for operating expenditures (at 6.9 months) and b) transferring a portion to the Capital Projects/Special Reserve Fund for commitment to future renovation, expansion, and capital needs.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2020

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Change in Net Position	
	2020	2019
Revenues		
Program Revenues		
Charges for Services	\$ 48,299	58,320
Operating Grants/Contributions	97,658	99,463
General Revenues		
Property Taxes	3,393,307	3,305,446
Personal Property Replacement Taxes	51,526	47,071
Interest	199,580	175,674
Miscellaneous	75,817	21,535
Total Revenues	3,866,187	3,707,509
Expenses		
General Government	3,511,636	3,301,107
Change in Net Position	354,551	406,402
Net Position - Beginning	6,648,462	6,242,060
Net Position - Ending	7,003,013	6,648,462

Revenues of \$3,866,187 exceeded expenses of \$3,511,636, resulting in the increase to net position in the current year of \$354,551, primarily due to an increase in property taxes, interest, and miscellaneous of \$87,861, \$23,906, and \$54,282, respectively.

### Governmental Activities

In the current year, governmental net position increased \$354,551, an increase of 5.3 percent.

Revenue increased \$158,678 or 4.3 percent (\$3,866,187 compared to \$3,707,509 in 2019). Property Taxes increased \$87,861 or 2.7 percent. Miscellaneous Revenue increased \$54,282 due to Impact Fees (\$53,508 compared to \$2,625 in 2019). Interest Income increased \$23,906 or 13.6 percent. Charges for Services decreased \$10,021 (\$58,320 in 2019 compared to \$48,299 in 2020) with lost Fine & Forfeiture revenue partially offset with the addition of License Plate Renewal Income of \$19,125.

Expenses increased \$210,529 or 6.4 percent from the prior year (\$3,301,107 in 2019 compared to \$3,511,636 in 2020). Pension Expense recognition increased \$96,888 or 63.1% (\$250,435 compared to \$153,547). Personnel and other benefit costs increased \$52,817 or 2.9% (\$1,894,990 compared to \$1,842,173 in 2019).

While Net Position only increased \$354,551 Fund Balance increased \$699,048 or 13.7%.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2020

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Library uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### Governmental funds

The focus of the Library's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$5,805,913, which is \$699,048 or 13.7 percent higher than last year's ending fund balance of \$5,106,865.

The General Fund reported an increase of \$703,678, due to increased revenues from charges for services, miscellaneous revenue due to impact fees, property tax, and interest received, and fewer than anticipated expenditures in all areas (personnel, materials, operating, building & maintenance, and capital) due to the Library closing on March 13, 2020 because of the COVID-19 pandemic. The Capital Project/Special Reserve Fund reported an increase of \$40,280 due to increased interest revenues and fewer than anticipated expenditures because of the COVID-19 pandemic.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

During the year, there were no supplemental amendments made to the budget for the General Fund.

The General Fund actual revenues were higher than budgeted revenues. Actual revenues for the current year were \$3,498,665, compared to budgeted revenues of \$3,428,419. This resulted primarily from receipt of \$53,508 for unbudgeted impact fees received from West Dundee and charges for services revenue \$34,380 received with the introduction of Illinois license plate renewal services which was not budgeted.

The General Fund actual expenditures were lower than budgeted expenditures by \$683,609 or 19.6 percent. Actual expenditures totaled \$2,804,987, while budgeted expenditures totaled \$3,488,596. This was due primarily to substantial savings realized versus the budget expenditures, primarily in the areas of personnel and benefits (\$795,626), library materials (\$105,316), and utilities (\$75,285).

#### CAPITAL ASSETS

The Library's investment in capital assets for its governmental activities as of June 30, 2020 was \$1,868,986 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, furniture and equipment, vehicle, and books and library materials.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2020

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### CAPITAL ASSETS – Continued

The total decrease in the Library's investment in capital assets for the current fiscal year was \$227,739. This overall decrease is due to capital asset additions of \$213,466 that were lower than the depreciation expense of \$437,946 for the year.

	Capital Assets - Net of Depreciation	
	2020	2019
Land	\$ 58,000	58,000
Buildings and Improvements	786,333	907,313
Land Improvements	39,058	48,386
Furniture and Equipment	171,189	192,108
Vehicle	7,712	9,916
Books and Library Materials	806,694	881,002
Totals	<u>1,868,986</u>	<u>2,096,725</u>

This year's additions to capital assets included \$31,752 in furniture and equipment and \$181,714 in library books and material collection.

Additional information on the Library's capital assets can be found in note 3 of this report.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Library's elected and appointed officials considered many factors when setting the fiscal-year 2021 budget, including revenue considerations such as property tax rates, reduced interest income, loss of revenue from fines and fees, and additional revenue from license plate renewals; and expenditure changes such as increased minimum wage and unforeseen costs of COVID-19. Despite a new salary scale taking into account the \$10.00 minimum wage effective 7/1/2020 the salary line of the working budget remained flat; materials expenditures in the working budget increased \$10,000; and operating expenditures in the working budget increased to cover cleaning service at both libraries as well as payments to the Secretary of State for license plate renewals.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Library's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Fox River Valley Public Library District, 555 Barrington Avenue, Dundee, Illinois 60118.



## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Statement of Net Position  
June 30, 2020**

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**See Following Page**

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Statement of Net Position  
June 30, 2020**

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<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 7,291,552
Receivables - Net of Allowances	2,157,288
Prepays	<u>27,985</u>
Total Current Assets	<u>9,476,825</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	58,000
Depreciable Capital Assets	6,467,325
Accumulated Depreciation	<u>(4,656,339)</u>
Total Noncurrent Assets	<u>1,868,986</u>
Total Assets	11,345,811
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>417,067</u>
Total Assets and Deferred Outflows of Resources	<u>11,762,878</u>

The notes to the financial statements are an integral part of this statement.

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**LIABILITIES**

Current Liabilities	
Accounts Payable	\$ 27,710
Accrued Payroll	61,696
Other Payable	86,673
Compensated Absences Payable	16,634
Total Current Liabilities	<u>192,713</u>
Noncurrent Liabilities	
Compensated Absences Payable	66,536
Net Pension Liability - IMRF	673,835
Total Noncurrent Liabilities	<u>740,371</u>
Total Liabilities	<u>933,084</u>

**DEFERRED INFLOWS OF RESOURCES**

Property Taxes	3,494,833
Deferred Items - IMRF	331,948
Total Deferred Inflows of Resources	<u>3,826,781</u>
Total Liabilities and Deferred Inflows of Resources	<u>4,759,865</u>

**NET POSITION**

Investment in Capital Assets	1,868,986
Restricted - Donations	256,718
Restricted - FICA	21
Restricted - Illinois Municipal Retirement	22,085
Restricted - Working Cash - Nonexpendable	159,167
Unrestricted	<u>4,696,036</u>
Total Net Position	<u><u>7,003,013</u></u>

The notes to the financial statements are an integral part of this statement.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended June 30, 2020**

	<u>Program Revenues</u>		Net	
	Charges	Operating	(Expenses)/	
	for	Grants/	Revenues and	
<u>Expenses</u>	<u>Services</u>	<u>Donations</u>	<u>Changes in</u>	
			<u>Net Position</u>	
Governmental Activities				
Culture and Recreation	<u>\$ 3,511,636</u>	<u>48,299</u>	<u>97,658</u>	<u>(3,365,679)</u>
General Revenues				
Taxes				
Property Taxes			3,393,307	
Personal Property Replacement Taxes			51,526	
Interest			199,580	
Miscellaneous			75,817	
			<u>3,720,230</u>	
Change in Net Position			354,551	
Net Position - Beginning			<u>6,648,462</u>	
Net Position - Ending			<u>7,003,013</u>	

The notes to the financial statements are an integral part of this statement.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Balance Sheet  
June 30, 2020**

	General	Capital Projects Special Reserve	Nonmajor	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 3,688,202	3,373,335	230,015	7,291,552
Receivables - Net of Allowances				
Property Taxes	1,981,189	-	70,451	2,051,640
Grants	86,673	-	-	86,673
Accrued Interest	2,126	16,034	815	18,975
Prepays	27,985	-	-	27,985
 Total Assets	 <u>5,786,175</u>	 <u>3,389,369</u>	 <u>301,281</u>	 <u>9,476,825</u>
<b>LIABILITIES</b>				
Accounts Payable	23,708	4,002	-	27,710
Accrued Payroll	61,696	-	-	61,696
Other Payable	86,673	-	-	86,673
Total Liabilities	<u>172,077</u>	<u>4,002</u>	<u>-</u>	<u>176,079</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	3,374,825	-	120,008	3,494,833
Total Liabilities and Deferred Inflows of Resources	<u>3,546,902</u>	<u>4,002</u>	<u>120,008</u>	<u>3,670,912</u>
<b>FUND BALANCES</b>				
Nonspendable	27,985	-	-	27,985
Restricted	256,718	-	181,273	437,991
Committed	-	3,385,367	-	3,385,367
Unassigned	1,954,570	-	-	1,954,570
Total Fund Balances	<u>2,239,273</u>	<u>3,385,367</u>	<u>181,273</u>	<u>5,805,913</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>5,786,175</u>	 <u>3,389,369</u>	 <u>301,281</u>	 <u>9,476,825</u>

The notes to the financial statements are an integral part of this statement.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Reconciliation of Total Fund Balances to the  
Statement of Net Position**

**June 30, 2020**

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<b>Total Fund Balances</b>	\$ 5,805,913
Amounts reported in the Statement of Net Position are different because:	
Capital assets are not financial resources and therefore, are not reported in the funds.	1,868,986
Deferred Outflows of Resources related to IMRF not reported in the funds. Deferred Items - IMRF	85,119
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(83,170)
Net Pension Liability - IMRF	<u>(673,835)</u>
<b>Net Position</b>	<u><u>7,003,013</u></u>

The notes to the financial statements are an integral part of this statement.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended June 30, 2020**

	General	Capital Projects Special Reserve	Nonmajor	Totals
<b>Revenues</b>				
Taxes	\$ 3,215,184	-	229,649	3,444,833
Charges for Services	34,380	-	-	34,380
Fines and Forfeitures	13,919	-	-	13,919
Grants and Donations	97,658	-	-	97,658
Interest	61,707	129,268	8,605	199,580
Miscellaneous	75,817	-	-	75,817
<b>Total Revenues</b>	<b>3,498,665</b>	<b>129,268</b>	<b>238,254</b>	<b>3,866,187</b>
<b>Expenditures</b>				
<b>Current</b>				
Culture and Recreation	2,771,669	-	283,164	3,054,833
Capital Outlay	23,318	88,988	-	112,306
<b>Total Expenditures</b>	<b>2,794,987</b>	<b>88,988</b>	<b>283,164</b>	<b>3,167,139</b>
<b>Net Change in Fund Balances</b>	<b>703,678</b>	<b>40,280</b>	<b>(44,910)</b>	<b>699,048</b>
<b>Fund Balances - Beginning</b>	<b>1,535,595</b>	<b>3,345,087</b>	<b>226,183</b>	<b>5,106,865</b>
<b>Fund Balances - Ending</b>	<b>2,239,273</b>	<b>3,385,367</b>	<b>181,273</b>	<b>5,805,913</b>

The notes to the financial statements are an integral part of this statement.



**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities**

**For the Fiscal Year Ended June 30, 2020**

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<b>Net Change in Fund Balances</b>	<b>\$ 699,048</b>
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Amounts reported in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	213,466
Depreciation Expense	(437,946)
Disposals - Cost	(168,712)
Disposals - Accumulated Depreciation	165,453

The net effect of deferred outflows (inflows) of resources related to the pensions  
not reported in the funds.

Change in Deferred Items - IMRF	(591,853)
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(17,780)
Change in Net Pension Liability - IMRF	492,875

<b>Changes in Net Position</b>	<b><u>354,551</u></b>
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# **FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

## **Notes to the Financial Statements June 30, 2020**

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### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Fox River Valley Public Library District (Library) of Illinois serves nearly 70,000 residents in the communities of East Dundee, West Dundee, Carpentersville, Gilberts, Sleepy Hollow, and parts of Algonquin, Barrington Hills, and Elgin. Formerly known as the Dundee Township Public Library District, the Library's history as a tax supported entity reaches back to the 1870's. The purpose of the Library is to provide an environment of intellectual freedom for the diverse community it serves by providing the services, programs, materials and information needed to remember the past, live in the present and strive for the future.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the Library complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Library. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The Library's basic financial statements include both government-wide (reporting the Library as a whole) and fund financial statements (reporting the Library's major funds). The Library only reports governmental activities.

In the government-wide Statement of Net Position, the governmental activities is (a) presented on a consolidated basis, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Library's net position is reported in three parts: net investment in capital assets, restricted; and unrestricted. The Library first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Library's functions. The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.).

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

The Library does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Library as an entity and the change in the Library's net position resulting from the current year's activities.

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Library:

*General fund* is the general operating fund of the Library. It accounts for all revenues and expenditures of the Library which are not accounted for in other funds. The General Fund is a major fund.

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Library maintains two nonmajor special revenue funds.

*Capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Library maintains one Capital Projects Fund. The Special Reserve Fund, a major fund, is used to account for capital improvements of the Library.

*Permanent funds* are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. The Library maintains one nonmajor permanent fund.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental funds are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is utilized.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

##### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Library recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Basis of Accounting – Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and grants. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

##### Cash and Investments

For purpose of the Statement of Net Position, the Library's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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; Level 3 inputs are significant unobservable inputs. All of the Library's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

##### Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

##### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

**Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$5,000, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Library as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	5 - 50 Years
Land Improvements	10 - 20 Years
Furniture and Equipment	3 - 20 Years
Vehicles	8 Years
Books and Library Materials	7 Years

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

##### Compensated Absences

The Library accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### Long-Term Obligations

In the government-wide financial statements long-term obligations are reported as liabilities in the governmental activities statement of net position.

##### Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “investment in capital assets.”

### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

Budgets are adopted on a modified cash basis. Annual appropriated budgets are adopted for the General Fund, the special revenue funds and the capital projects fund. All annual appropriations lapse at fiscal year-end. No supplemental appropriations were necessary in the current fiscal year.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued**

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

<u>Fund</u>	<u>Excess</u>
FICA	\$ 4,707

**NOTE 3 – DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS**

The Library maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Library's funds.

Permitted Deposits and Investments – Statutes authorize the Library to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

**Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk**

*Deposits.* At year-end, the carrying amount of the Library's deposits totaled \$4,935,273 and the bank balances totaled \$5,280,661.

*Investments.* The Library has the following investment fair values and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less Than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More Than 10</u>
Illinois Funds	\$ 1,879,341	1,879,341	-	-	-
U.S. Agencies	345,731	-	345,731	-	-
Municipal Bonds	131,207	-	131,207	-	-
	<u>2,356,279</u>	<u>1,879,341</u>	<u>476,938</u>	<u>-</u>	<u>-</u>



## FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2020

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

##### Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk – Continued

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the Library to limit its exposure to interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The Library's investment policy does not specifically limit the maximum maturity length of investments.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Library's investment policy states the Library will minimize credit risk by limiting investments to the types of securities permitted under Illinois Public Funds Investment Act, 30ILCS 235/1 and diversify the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. At year-end, the Library's investments in U.S. Government Agencies are all rated AAA by Standard & Poor's, the Library's investment in the Illinois Funds was rated AAAM by Standard & Poor's, and the Library's investment in Municipal Bonds ratings were not available.

*Concentration Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the Library's investment in a single issuer. The Library's investment policy does not mitigate concentration risk. At year-end, the Library does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library's investment policy states the Library will minimize custodial risk by maintaining a list of public depositories, financial institutions and broker/dealers authorized to provide deposit and investment services and further states that all public depositories, financial institutions and broker/dealers authorized to provide deposit and investment services must supply as appropriate audited financial statements demonstrating compliance with state and federal capital adequacy guidelines. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Library will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. At year-end, the Library's investment in the Illinois Funds is not subject to custodial credit risk.

##### PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 58,000	-	-	58,000
Depreciable Capital Assets				
Buildings and Improvements	2,979,870	-	-	2,979,870
Land Improvements	259,470	-	-	259,470
Furniture and Equipment	713,789	31,752	5,927	739,614
Vehicle	17,630	-	-	17,630
Books and Library Materials	2,451,812	181,714	162,785	2,470,741
	<u>6,422,571</u>	<u>213,466</u>	<u>168,712</u>	<u>6,467,325</u>
Less Accumulated Depreciation				
Buildings and Improvements	2,072,557	120,980	-	2,193,537
Land Improvements	211,084	9,328	-	220,412
Furniture and Equipment	521,681	49,412	2,668	568,425
Vehicle	7,714	2,204	-	9,918
Books and Library Materials	1,570,810	256,022	162,785	1,664,047
	<u>4,383,846</u>	<u>437,946</u>	<u>165,453</u>	<u>4,656,339</u>
Total Net Depreciable Capital Assets	<u>2,038,725</u>	<u>(224,480)</u>	<u>3,259</u>	<u>1,810,986</u>
Total Net Capital Assets	<u>2,096,725</u>	<u>(224,480)</u>	<u>3,259</u>	<u>1,868,986</u>

Depreciation expense of \$437,946 was charged to the culture and recreation function.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT**

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 65,390	35,560	17,780	83,170	16,634
Net Pension Liability - IMRF	1,166,710	-	492,875	673,835	-
	<u>1,232,100</u>	<u>35,560</u>	<u>510,655</u>	<u>757,005</u>	<u>16,634</u>

For the governmental activities, the compensated absences and net pension liability are generally liquidated by the General Fund.

**Legal Debt Margin**

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 2.875% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2019	<u>\$ 2,097,569,568</u>
Legal Debt Limit - 2.875% of Assessed Value	60,305,125
Amount of Debt Applicable to Limit	-
Legal Debt Margin	<u><u>60,305,125</u></u>

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCES**

**Net Position Classification**

Net investment in capital assets was comprised of the following as of June 30, 2020:

Governmental Activities	
Investment in Capital Assets	<u>\$ 1,868,986</u>

**Fund Balance Classifications**

In the governmental funds financial statements, the Library considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Library first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Library's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The Library policy manual states that the General Fund should maintain minimum fund balance equal to 25% and no more than twelve months of budgeted operating expenditures. Fund balances in excess of said levels may be transferred to the Capital Projects fund.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCES – Continued**

**Fund Balance Classifications – Continued**

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Capital Projects Special Reserve	Nonmajor	Totals
Fund Balances				
Nonspendable				
Prepays	\$ 27,985	-	-	27,985
Restricted				
Donations	256,718	-	-	256,718
FICA	-	-	21	21
Illinois Municipal Retirement	-	-	22,085	22,085
Working Cash	-	-	159,167	159,167
	<u>256,718</u>	<u>-</u>	<u>181,273</u>	<u>437,991</u>
Committed				
Capital Projects	-	3,385,367	-	3,385,367
Unassigned	<u>1,954,570</u>	<u>-</u>	<u>-</u>	<u>1,954,570</u>
Total Fund Balances	<u>2,239,273</u>	<u>3,385,367</u>	<u>181,273</u>	<u>5,805,913</u>

## **FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2020**

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#### **NOTE 4 – OTHER INFORMATION**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

The Library is not involved in any lawsuits.

###### **Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Library expects such amounts, if any, to be immaterial.

###### **Financial Impact from COVID-19**

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Library's operations and financial position cannot be determined.

##### **JOINTLY GOVERNED ORGANIZATIONS**

The Library participates in Cooperative Computer Services (CCS). CCS is an intergovernmental instrumentality formed by library members of the North Suburban Library System, and exists to administer a jointly owned integrated library automation system. CCS's governing board is comprised of one member from each participating library. No participant has any obligation, entitlement, or residual interest in CCS. In order to terminate membership in CCS, member libraries must provide one-year notice of termination. The Library's expenditures to CCS for the year ended June 30, 2020 was \$43,932.

##### **RISK MANAGEMENT**

The Library is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Library's employees. These risks are provided for through insurance from private insurance companies. The Library currently reports all its risk management activities in the General Fund. The Library increased insurance coverages from the prior year to account for improvements made to the Library and settlements did not exceed insurance coverage in any of the past three fiscal years.

## FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2020

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

##### Illinois Municipal Retirement Fund (IMRF)

The Library contributes to one defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. 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 online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

##### Plan Description

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Benefits Provided – Continued.* Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Plan Membership.* As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	34
Inactive Plan Members Entitled to but not yet Receiving Benefits	39
Active Plan Members	<u>37</u>
Total	<u><u>110</u></u>

*Contributions.* As set by statute, the Library’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year ended June 30, 2020, the Library’s annual contribution rate for the year was 10.05% of covered payroll.

*Net Pension Liability.* The Library’s net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.



# FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Actuarial Assumptions – Continued*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, the same in the prior year valuation. 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 Library contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,527,219	673,835	(27,031)

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 6,470,672	5,303,962	1,166,710
Changes for the year:			
Service Cost	133,556	-	133,556
Interest on the Total Pension Liability	459,842	-	459,842
Difference Between Expected and Actual Experience of the Total Pension Liability	192,603	-	192,603
Changes of Assumptions	-	-	-
Contributions - Employer	-	135,504	(135,504)
Contributions - Employees	-	88,101	(88,101)
Net Investment Income	-	1,037,699	(1,037,699)
Benefit Payments, including Refunds of Employee Contributions	(389,605)	(389,605)	-
Other (Net Transfer)	-	17,572	(17,572)
Net Changes	396,396	889,271	(492,875)
Balances at December 31, 2019	6,867,068	6,193,233	673,835

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2020, the Library recognized pension expense of \$250,435. At June 30, 2020, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	\$ 253,552	(5,307)	248,245
Changes of Assumptions	82,271	(60,763)	21,508
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(265,878)	(265,878)
Total Pension Expense			
to be Recognized in Future Periods	335,823	(331,948)	3,875
Pension Contributions Made Subsequent to the Measurement Date	81,244	-	81,244
Total Deferred Amounts Related to Pensions	<u>417,067</u>	<u>(331,948)</u>	<u>85,119</u>

\$81,244 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ 64,855
2022	42,429
2023	28,301
2024	(131,710)
2025	-
Thereafter	-
Total	<u>3,875</u>

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

The Library has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the Library are required to pay 100% of the current premium. However, there is minimal participation. As the Library provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Therefore, the Library has not recorded a liability as of June 30, 2020.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule  
General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
June 30, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 134,753	\$ 132,019	\$ (2,734)	\$ 1,279,704	10.32%
2016	156,764	156,764	-	1,375,121	11.40%
2017	161,734	161,734	-	1,446,645	11.18%
2018	143,617	143,617	-	1,346,938	10.66%
2019	143,016	143,016	-	1,438,353	9.94%
2020	151,457	151,457	-	1,506,408	10.05%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market, 20% Corridor
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	MP-2017 (base year 2015)

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
June 30, 2020**

	<u>12/31/14</u>
Total Pension Liability	
Service Cost	\$ 136,700
Interest	333,571
Differences Between Expected and Actual Experience	21,379
Change of Assumptions	235,796
Benefit Payments, Including Refunds of Member Contributions	<u>(182,525)</u>
 Net Change in Total Pension Liability	 544,921
Total Pension Liability - Beginning	<u>4,470,528</u>
 Total Pension Liability - Ending	 <u><u>5,015,449</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 132,019
Contributions - Members	56,418
Net Investment Income	259,740
Benefit Payments, Including Refunds of Member Contributions	(182,525)
Other (Net Transfer)	<u>(14,444)</u>
 Net Change in Plan Fiduciary Net Position	 251,208
Plan Net Position - Beginning	<u>4,255,070</u>
 Plan Net Position - Ending	 <u><u>4,506,278</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 509,171</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 89.85%
 Covered Payroll	 \$ 1,279,704
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 39.79%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.



12/31/15	12/31/16	12/31/17	12/31/18	12/31/19
146,942	153,879	151,961	130,784	133,556
373,651	397,554	428,794	431,991	459,842
24,535	138,207	(16,659)	219,555	192,603
6,387	(13,641)	(184,732)	175,799	-
(200,512)	(256,988)	(288,381)	(363,903)	(389,605)
351,003	419,011	90,983	594,226	396,396
5,015,449	5,366,452	5,785,463	5,876,446	6,470,672
5,366,452	5,785,463	5,876,446	6,470,672	6,867,068
156,764	161,734	144,918	149,749	135,504
61,881	65,099	62,330	62,395	88,101
22,577	308,716	860,236	(334,202)	1,037,699
(200,512)	(256,988)	(288,381)	(363,903)	(389,605)
6,288	79,644	(91,286)	190,625	17,572
46,998	358,205	687,817	(295,336)	889,271
4,506,278	4,553,276	4,911,481	5,599,298	5,303,962
4,553,276	4,911,481	5,599,298	5,303,962	6,193,233
813,176	873,982	277,148	1,166,710	673,835
84.85%	84.89%	95.28%	81.97%	90.19%
1,375,121	1,446,645	1,377,544	1,386,070	1,490,692
59.13%	60.41%	20.12%	84.17%	45.20%

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 3,168,496	3,168,496	3,163,658
Personal Property Replacement	45,000	45,000	51,526
Charges for Services	-	-	34,380
Fines and Forfeitures	15,000	15,000	13,919
Grants and Donations	96,173	96,173	97,658
Interest	40,000	40,000	61,707
Miscellaneous	63,750	63,750	75,817
Total Revenues	<u>3,428,419</u>	<u>3,428,419</u>	<u>3,498,665</u>
Expenditures			
Culture and Recreation			
Personnel and Benefits	2,193,000	2,193,000	1,894,990
Library Materials	451,000	451,000	334,684
Operating	513,938	513,938	365,554
Utilities	75,768	75,768	60,004
Maintenance and Equipment	173,987	173,987	116,437
Capital Outlay			
Furniture and Equipment	-	-	2,008
Computer	49,335	49,335	21,310
Total Expenditures	<u>3,457,028</u>	<u>3,457,028</u>	<u>2,794,987</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(28,609)	(28,609)	703,678
Other Financing (Uses)			
Transfers Out	(118,336)	(118,336)	-
Net Change in Fund Balance	<u>(28,609)</u>	<u>(28,609)</u>	703,678
Fund Balance - Beginning			<u>1,535,595</u>
Fund Balance - Ending			<u><u>2,239,273</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### **SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

#### **FICA Fund**

The FICA Fund is used to account for the Library's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the Library's portion.

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund is used to account for the Library's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the Library's contributions to the fund on behalf of its employees.

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### **CAPITAL PROJECTS FUND**

Capital Projects Funds are used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary and Trust Funds.

#### **Special Reserve Fund**

The Special Reserve Fund is used to account for future capital improvements at the Library.

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### **PERMANENT FUND**

Permanent Funds are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

#### **Working Cash Fund**

The Working Cash Fund is used to account for payments for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenues, the general fund must repay this permanent fund.

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**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Special Reserve - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 40,000	40,000	129,268
Expenditures			
Capital Outlay			
Furniture and Equipment	93,500	93,500	23,658
Computer Equipment	40,700	40,700	23,174
Professional Fees	60,283	60,283	19,328
Building Repairs	26,400	26,400	22,828
Total Expenditures	220,883	220,883	88,988
Excess (Deficiency) of Revenues Over (Under) Expenditures	(180,883)	(180,883)	40,280
Other Financing Sources			
Transfers In	118,336	118,336	-
Net Change in Fund Balance	(180,883)	(180,883)	40,280
Fund Balance - Beginning			3,345,087
Fund Balance - Ending			3,385,367

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**June 30, 2020**

	Special Revenue			Totals
	FICA	Illinois Municipal Retirement	Permanent Working Cash	
<b>ASSETS</b>				
Cash and Investments	\$ 21	71,642	158,352	230,015
Receivables - Net of Allowances				
Property Taxes	-	70,451	-	70,451
Accrued Interest	-	-	815	815
Total Assets	21	142,093	159,167	301,281
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	120,008	-	120,008
<b>FUND BALANCES</b>				
Restricted	21	22,085	159,167	181,273
Total Deferred Inflows of Resources and Fund Balances	21	142,093	159,167	301,281

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended June 30, 2020**

	Special Revenue			Totals
	FICA	Illinois Municipal Retirement	Permanent Working Cash	
Revenues				
Property Taxes	\$ 109,831	119,818	-	229,649
Interest	875	1,406	6,324	8,605
Total Revenues	110,706	121,224	6,324	238,254
Expenditures				
Culture and Recreation	131,707	151,457	-	283,164
Net Change in Fund Balances	(21,001)	(30,233)	6,324	(44,910)
Fund Balances - Beginning	21,022	52,318	152,843	226,183
Fund Balances - Ending	21	22,085	159,167	181,273

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**FICA - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

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	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 110,000	110,000	109,831
Interest	500	500	875
Total Revenues	110,500	110,500	110,706
Expenditures			
Culture and Recreation			
FICA	127,000	127,000	131,707
Net Change in Fund Balance	<u>(16,500)</u>	<u>(16,500)</u>	(21,001)
Fund Balance - Beginning			<u>21,022</u>
Fund Balance - Ending			<u>21</u>



**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

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	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 120,000	120,000	119,818
Interest	500	500	1,406
Total Revenues	120,500	120,500	121,224
Expenditures			
Culture and Recreation			
Illinois Municipal Retirement	168,000	168,000	151,457
Net Change in Fund Balance	<u>(47,500)</u>	<u>(47,500)</u>	(30,233)
Fund Balance - Beginning			<u>52,318</u>
Fund Balance - Ending			<u>22,085</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

#### Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

#### Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

#### Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

#### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

#### Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**June 30, 2020 (Unaudited)**

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	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 2,800,023	2,971,629	3,468,267
Restricted	796,211	437,755	214,139
Unrestricted	2,880,996	2,162,083	2,170,809
	<hr/>		
Total Governmental Activities Net Position	6,477,230	5,571,467	5,853,215

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\* Accrual Basis of Accounting

Data Source: Library Records

2014	2015	2016	2017	2018	2019	2020
3,095,856	2,920,597	2,709,319	2,487,650	2,282,995	2,096,725	1,868,986
256,621	221,712	254,013	535,551	500,644	472,723	437,991
2,644,499	2,747,930	2,814,842	3,002,197	3,458,421	4,079,014	4,696,036
5,996,976	5,890,239	5,778,174	6,025,398	6,242,060	6,648,462	7,003,013

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\***  
**June 30, 2020 (Unaudited)**

	2011	2012	2013
Expenses			
Governmental Activities			
Culture and Recreation	\$ 2,577,341	2,585,586	2,739,895
Program Revenues			
Governmental Activities			
Charges for Services			
Culture and Recreation	88,497	65,824	92,209
Operating Grants/Contributions	1,466	74,270	76,922
Total Governmental Activities Program Revenues	89,963	140,094	169,131
Net (Expense) Revenue			
Governmental Activities	(2,487,378)	(2,445,492)	(2,570,764)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	2,912,435	2,764,982	2,833,544
Personal Property Replacement Taxes	47,225	44,221	42,728
Interest	6,774	2,841	794
Miscellaneous	7,092	21,929	5,635
Total Governmental Activities General Revenues	2,973,526	2,833,973	2,882,701
Changes in Net Position			
Governmental Activities	486,148	388,481	311,937

\* Accrual Basis of Accounting

Data Source: Library Records

2014	2015	2016	2017	2018	2019	2020
3,041,931	3,371,214	3,544,519	3,400,121	3,202,267	3,301,107	3,511,636
89,316	90,483	95,074	90,892	73,873	58,320	48,299
71,255	86,673	93,086	287,169	58,211	99,463	97,658
160,571	177,156	188,160	378,061	132,084	157,783	145,957
(2,881,360)	(3,194,058)	(3,356,359)	(3,022,060)	(3,070,183)	(3,143,324)	(3,365,679)
2,937,125	3,007,337	3,080,748	3,163,360	3,192,377	3,305,446	3,393,307
48,867	47,494	71,474	52,000	43,511	47,071	51,526
18,088	19,741	25,262	24,265	29,773	175,674	199,580
21,041	19,796	66,810	29,659	21,184	21,535	75,817
3,025,121	3,094,368	3,244,294	3,269,284	3,286,845	3,549,726	3,720,230
143,761	(99,690)	(112,065)	247,224	216,662	406,402	354,551

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**June 30, 2020 (Unaudited)**

	2011	2012	2013
General Fund			
Nonspendable	\$ -	249,859	381,758
Restricted	-	-	1,467
Unassigned	2,683,222	1,739,906	1,636,495
Total General Fund	2,683,222	1,989,765	2,019,720
All Other Governmental Funds			
Nonspendable	-	15,295	-
Restricted	796,211	437,755	212,672
Committed	197,774	197,939	197,981
Unassigned	-	-	143
Total All Other Governmental Funds	993,985	650,989	410,796
Total Governmental Funds	3,677,207	2,640,754	2,430,516

\* Modified Accrual Basis of Accounting

Data Source: Library Records

2014	2015	2016	2017	2018	2019	2020
301,319	221,285	171,863	33,114	43,485	46,036	27,985
2,153	3,300	4,279	227,083	231,912	246,540	256,718
1,678,718	2,237,518	2,677,069	1,249,699	1,231,918	1,243,019	1,954,570
1,982,190	2,462,103	2,853,211	1,509,896	1,507,315	1,535,595	2,239,273
-	263	-	-	-	-	-
254,468	218,412	249,734	308,468	268,732	226,183	181,273
699,727	527,742	292,469	2,128,607	2,719,957	3,345,087	3,385,367
954	(1)	-	-	-	-	-
955,149	746,416	542,203	2,437,075	2,988,689	3,571,270	3,566,640
2,937,339	3,208,519	3,395,414	3,946,971	4,496,004	5,106,865	5,805,913



**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**June 30, 2020 (Unaudited)**

	2011	2012	2013
Revenues			
Taxes	\$ 2,959,660	2,809,203	2,876,272
Charges for Services		66,266	17,266
Fines, Fees and Licenses	88,497	74,270	74,943
Grants and Donations	1,466	2,841	76,922
Interest	6,774	21,929	794
Miscellaneous	7,092	-	5,635
Total Revenues	<u>3,063,489</u>	<u>2,974,509</u>	<u>3,051,832</u>
Expenditures			
Current			
Culture and Recreation	2,577,341	2,528,512	2,901,434
Capital Outlay	-	188,206	330,447
Total Expenditures	<u>2,577,341</u>	<u>2,716,718</u>	<u>3,231,881</u>
Net Change in Fund Balances	<u>486,148</u>	<u>257,791</u>	<u>(180,049)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

\* Modified Accrual Basis of Accounting

Data Source: Library Records

2014	2015	2016	2017	2018	2019	2020
2,985,992	3,054,831	3,152,222	3,215,360	3,235,888	3,352,517	3,444,833
25,995	23,900	28,219	26,276	25,173	24,332	34,380
68,821	66,583	66,855	64,616	48,700	33,988	13,919
71,255	86,673	93,086	287,169	58,211	99,463	97,658
18,088	19,741	25,262	24,265	29,773	175,674	199,580
15,541	19,796	66,810	29,659	21,184	21,535	75,817
3,185,692	3,271,524	3,432,454	3,647,345	3,418,929	3,707,509	3,866,187
2,613,877	2,795,812	2,983,122	2,900,109	2,804,442	2,999,198	3,054,833
64,992	204,532	262,437	195,679	65,454	97,450	112,306
2,678,869	3,000,344	3,245,559	3,095,788	2,869,896	3,096,648	3,167,139
506,823	271,180	186,895	551,557	549,033	610,861	699,048
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2011	2009	\$ 1,611,666,298	\$ 10,277,588	\$ 295,791,396
2012	2010	1,497,241,999	9,832,704	268,500,804
2013	2011	1,321,592,118	9,600,210	285,121,911
2014	2012	1,169,389,478	8,590,557	271,220,250
2015	2013	1,049,174,191	7,857,928	243,368,841
2016	2014	1,013,292,377	7,932,686	236,373,555
2017	2015	1,061,168,725	8,234,773	241,263,506
2018	2016	1,175,070,454	8,886,776	249,912,230
2019	2017	1,264,825,960	10,302,298	264,523,485
2020	2018	1,433,608,015	9,823,090	321,238,021

Data Source: Office of the County Clerk

Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. All property is reassessed on a repeating triennial cycle.

Industrial Property	Railroad	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 133,378,738	\$ -	\$ 135,787	\$ 2,050,978,233	0.1306
129,350,969	-	169,860	1,904,756,616	0.1456
182,980,647	-	180,516	1,799,114,370	0.1582
177,761,807	-	204,254	1,626,757,838	0.1811
164,373,656	-	252,407	1,464,522,209	0.2061
167,382,074	-	263,210	1,424,717,482	0.2171
195,748,175	-	-	1,506,415,179	0.2095
214,093,270	321,645	-	1,648,284,375	0.1941
235,006,255	328,164	-	1,774,986,162	0.1798
332,515,424	385,018	-	2,097,569,568	0.1737

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

	2011	2012	2013
Library Direct Rates			
General	0.1306	0.1456	0.1582
Overlapping Rates			
Kane County	0.3398	0.3730	0.3990
Kane Forest Preserve	0.1997	0.2201	0.2609
Dundee Township	0.1498	0.1688	0.1854
Dundee Twp Road Dist	0.0695	0.0774	0.0838
East Dundee Village	0.4511	0.5077	0.5321
Dundee School District 300	3.9687	4.4615	4.7987
Elgin College 509	0.3833	0.4407	0.4454
Dundee Twp Park District	0.3747	0.4251	0.4553
East Dundee Fire District	0.6101	0.7523	0.6865
Total Overlapping Rates	6.5466	7.4266	7.8471
Total Rates	6.6772	7.5722	8.0053

Data Source: Office of the County Clerk

Note: Rates are per \$1,000 of Assessed Value

2014	2015	2016	2017	2018	2019	2020
0.1811	0.2061	0.2171	0.2095	0.1941	0.1798	0.1737
0.4336	0.4623	0.4684	0.4479	0.4025	0.3877	0.3739
0.2710	0.3039	0.3126	0.2944	0.1658	0.1607	0.1549
0.2143	0.2166	0.2266	0.2149	0.0783	0.0754	0.0728
0.0958	0.1095	0.1158	0.1112	0.0986	0.0950	0.0917
0.5859	0.6525	0.693	0.6540	0.6593	0.6351	0.6148
5.6752	6.3182	6.7211	6.5437	5.8763	5.6964	5.4778
0.5215	0.5707	0.6076	0.5609	0.4999	0.5075	0.4865
0.5145	0.6269	0.6600	0.6332	0.5643	0.5445	0.5178
1.0376	1.1363	1.1223	1.1077	0.9870	1.0544	1.0892
9.3494	10.3970	10.9274	10.5679	9.3321	9.1566	8.8793
9.5305	10.6031	11.1445	10.7774	9.5262	9.3364	9.0530

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
June 30, 2020 (Unaudited)**

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Library Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Library Taxable Assessed Value
John B Sanfilippo & Son Inc	\$ 18,181,692	1	0.87%			
Canterfield Apartment Owner LLC	17,070,293	2	0.81%			
PP Tango IL LLC	11,353,376	3	0.54%			
In Retail Algonquin Commons LLC	11,152,118	4	0.53%	\$ 25,528,173	2	1.65%
Continental 380 Fund LLC	10,014,642	5	0.48%			
TLF Northwest Business Park VII LLC	9,993,850	6	0.48%			
Adventus US Realty #1 LP	9,478,012	7	0.45%			
Marquette EJP Algonquin LLC	9,451,207	8	0.45%			
CICF II - IL1B02 LLC, Carey E. Herrlinger	8,284,669	9	0.39%			
DCT 305-325 Corporate Drive LLC, Prologis	7,906,706	10	0.38%			
Spring Hill Mall LLC				26,896,121	1	1.74%
John B. Sanfilippo & Son				16,662,820	3	0.45%
Regency Canterfield LLC				9,702,517	4	0.56%
BREOF BNK2 MIDWEST LLC				6,111,647	5	0.47%
Woodmans Food Market Inc				5,532,780	6	0.41%
Parsons Elgin				4,543,019	7	0.26%
Menard Inc				4,509,385	8	0.31%
Steadfast Foxview LP				4,501,347	9	0.20%
MP Holdings LLC				3,759,277	10	0.20%
	<u>112,886,565</u>		<u>5.38%</u>	<u>107,747,086</u>		<u>6.24%</u>

Data Source: Office of the County Clerk

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	2009	\$ 2,678,317	\$ 2,676,227	99.92%	\$ -	\$ 2,676,227	99.92%
2012	2010	2,774,011	2,764,982	99.67%	-	2,764,982	99.67%
2013	2011	2,847,130	2,833,544	99.52%	-	2,833,544	99.52%
2014	2012	2,947,286	2,937,125	99.66%	-	2,937,125	99.66%
2015	2013	3,019,128	3,007,337	99.61%	-	3,007,337	99.61%
2016	2014	3,094,048	3,080,748	99.57%	-	3,080,748	99.57%
2017	2015	3,155,789	3,153,360	99.92%	-	3,153,360	99.92%
2018	2016	3,199,320	3,192,377	99.78%	-	3,192,377	99.78%
2019	2017	3,309,107	3,305,446	99.89%	-	3,305,446	99.89%
2020	2018	3,398,496	3,393,306	99.85%	-	3,393,306	99.85%

Data Source: Office of the County Clerk



**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

Fiscal Year	Governmental Activites General Obligation Bonds	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2011	\$ -	\$ -	0.00%	\$ -
2012	-	-	0.00%	-
2013	-	-	0.00%	-
2014	-	-	0.00%	-
2015	-	-	0.00%	-
2016	-	-	0.00%	-
2017	-	-	0.00%	-
2018	-	-	0.00%	-
2019	-	-	0.00%	-
2020	-	-	0.00%	-

Data Source: Library Records

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Note: Details regarding the Library's outstanding debt can be found in the notes to the financial statements.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2011	\$ -	\$ -	\$ -	0.00%	\$ -
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-

Data Source: Library Records

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

Note: Details regarding the Library's outstanding debt can be found in the notes to the financial statements.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
June 30, 2020 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Library (1)	Library's Share of Debt
Library	\$ -	100.00%	\$ -
Overlapping Debt None available	-	0.00%	-
Total Overlapping Debt	-		-
Total Direct and Overlapping Debt	-		-

Data Source: Cook County Tax Extension Department

(1) Determined by ratio of assessed valuation of property subject to taxation in the Library to valuation of property subject to taxation in overlapping unit.

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

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	2011	2012	2013	2014
Legal Debt Limit	\$ 58,965,624	54,761,753	51,724,538	46,769,288
Total Net Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	58,965,624	54,761,753	51,724,538	46,769,288
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

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Data Source: Audited Financial Statements

2015	2016	2017	2018	2019	2020
42,105,014	40,960,628	43,309,436	47,388,176	51,030,852	60,305,125
-	-	-	-	-	-
42,105,014	40,960,628	43,309,436	47,388,176	51,030,852	60,305,125
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	<u>\$ 2,097,569,568</u>
Bonded Debt Limit - 2.875% of Assessed Value	60,305,125
Amount of Debt Applicable to Limit	<u>-</u>
Legal Debt Margin	<u>60,305,125</u>

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate	
2011	69,338	\$ 2,417,816,060	\$ 34,870	10.17%	***
2012	69,338	2,417,816,060	34,870	9.13%	***
2013	69,338	2,417,816,060	34,870	9.03%	***
2014	69,338	2,317,969,340	33,430	5.43%	***
2015	69,338	2,225,125,758	32,091	6.45%	***
2016	69,338	2,169,724,696	31,292	5.17%	***
2017	69,338	2,158,769,292	31,134	5.28%	<
2018	69,338	2,203,145,612	31,774	4.50%	<
2019	69,338	2,321,852,268	33,486	4.00%	<
2020	69,338	2,497,554,760	36,020	13.30%	<

Data Source:  
U.S. Census Bureau

\*\*\* Community Unit School District No. 300 CAFR, unemployment rate from <https://data.bls.gov/map/MapToolServlet>

<> Unemployment Rate from <https://factfinder.census.gov/faces/nav/jsf/pages/index.xhtml>

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
June 30, 2020 (Unaudited)**

Employer	2020			2011		
	Employees	Rank	Percentage of Total Library Employment	Employees	Rank	Percentage of Total Library Employment
Community Unit School District 300	2,596	1	N/A	1,987	1	N/A
Advocate Sherman Hospital	2,074	2	N/A	1,702	2	N/A
Sanfilippo & Son, Inc	1,325	3	N/A	1,200	3	N/A
Otto Engineering, Inc	945	4	N/A	440	4	N/A
Colony, Inc	450	5	N/A	300	6	N/A
Bulk Lift International	325	6	N/A			
Walmart Supercenter	315	7	N/A			
Woodman's Food Market	274	8	N/A			
Box Partners, LLC	263	9	N/A			
Revcor, Inc	220	10	N/A	400	5	N/A
Equipment Depot of Illinois				300	7	N/A
W. Kost Manufacturing Co				250	8	N/A
Mohawk Contracting Co				240	9	N/A
Trim-Rite, Inc				200	10	N/A
	<u>8,787</u>		<u>N/A</u>	<u>7,019</u>		<u>N/A</u>

Data Source: Library Community Development Department Records and U.S. Census Bureau.  
FRVPLD database <http://www.atozdatabases.com/search>

N/A - not available

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Culture and Recreation	29	28	31	31	38	38	35	39	40	40

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Data Source: Library Records



**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

	2011	2012	2013
Population	69,338	69,338	69,338
Circulation			
Total Circulation	481,622	514,812	567,130
Per Capita	6.95	7.42	8.18
Patron Visits			
Total Patron Visits	250,798	253,077	289,541
Per Capita	3.62	3.65	4.18
Patron Service Units			
Total Patron Service Units	59,613	57,699	63,523
Per Capita	0.86	0.83	0.92
Patron Service Hours/Units	3,588	3,588	3,588
Cost per Patron Service Unit	\$718	\$721	\$764
Library Material Holdings			
Total Material Holdings	143,893	145,692	163,398
Per Capita	2.08	2.10	2.36

Data Source: Library Departments

2014	2015	2016	2017	2018	2019	2020
69,338	69,338	69,338	69,338	69,338	69,338	69,338
522,766	595,368	569,196	528,296	527,510	632,447	440,611
7.54	8.59	8.21	7.62	7.61	9.12	6.35
272,891	283,486	289,843	276,989	235,334	231,027	138,833
3.94	4.09	4.18	3.99	3.39	3.33	2.00
64,792	78,166	79,701	72,446	71,190	81,328	83,306
0.93	1.13	1.15	1.04	1.03	1.17	1.20
3,588	3,588	3,588	3,588	3,475	3,459	2,443
\$848	\$940	\$988	\$948	\$814	\$874	\$1,255
162,470	171,341	175,915	175,148	147,483	182,819	205,469
2.34	2.47	2.54	2.53	2.13	2.64	2.96

**FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
June 30, 2020 (Unaudited)**

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Culture and Recreation										
Number of Libraries	1	2	2	2	2	2	2	2	2	2

Data Source: Various Library Departments