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POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2022

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS
TABLE OF CONTENTS

	Page(s)
INDEPENDENT AUDITOR'S REPORT	1-4
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management's Discussion and Analysis	MD&A 1-10
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	5
Statement of Activities	6
Fund Financial Statements	
Governmental Funds	
Balance Sheet	7
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position	8
Statement of Revenues, Expenditures, and Changes in Fund Balances	9
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	10
Notes to Financial Statements	11-27
Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes i8 Fund Balance - Budget and Actual - General Fund	27
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions	29
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	30-31
Notes to the Required Supplementary Information	32

Page(s)

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Debt Service Fund 33

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet 34-35
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 36-37
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Illinois Municipal Retirement Fund 38
Social Security Fund 39
Public Liability Insurance Fund 40
Audit Fund 41
Building and Sites Fund 42
Unemployment Fund 43
Workers' Compensation Fund 44

SUPPLEMENTAL DATA

Property Tax Assessed Valuations, Rates, and Collections - Last Ten Levy Years
Cook County 45-46
DuPage County 47-48

INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
and Management
Poplar Creek Public Library District
Streamwood, Illinois

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

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

Supplementary Information

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

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

Other Information

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

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

Sikich LLP

Naperville, Illinois
September 27, 2022

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

The Poplar Creek Public Library District's management discussion and analysis is offered to readers of the District's financial statements to:

(1) Summarize the financial highlights of the District
(2) Present an overview of the District's financial position
(3) Evaluate the District's recent activities resulting in net asset changes
(4) Examine significant differences between the original budget, the final amended budget and final results
(5) Review material changes in capital assets and long-term debt
(6) Recognize current facts or conditions that will impact the District

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

Financial Highlights

At the fund level, for the year ended June 30, 2022, total revenues were $8,158,622 and total expenditures were $7,613,045 for an increase in total fund balances of $545,577. This is the fifth year in a row that we have increased our total fund balances. At the government-wide level, the change in net position was $2,111,224 due to various additional factors that increased our net worth.

The District continued to develop its collection of materials which include books, audio/visual, kits, CD ROMs and on-line resources. For print materials, the distribution lines were delayed again this year due to after effects of the pandemic. PCPLD is pleased to note we have increased our digital material purchases as patrons moved to digital downloads during the Covid crisis and continue in these habits. We continue to remove government docs from the collection which has a small material impact on our collection value. This should be the last year we have any government documents left to remove.

Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes (governmental activities) or from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the District include general government, culture and recreation. There is no business-type activities of the Poplar Creek Library District. The District does not manage any fiduciary activities such as employee pension plans. Fiduciary activities would be included in the government-wide statements since those assets would not be available to fund programs. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements in the supplementary information section.

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 Poplar Creek Public Library District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation.

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

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

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

Major Funds

General Fund	Debt Service

Non Major Funds

Illinois Municipal Retirement (IMRF)	FICA
Public Liability Insurance	Audit
Building and Sites	Unemployment Insurance
Worker's Compensation	

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

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

Other Information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees, and the aforementioned budgetary comparison schedules for the General Fund. Other supplementary information is included by fund for receivables, payables, transfers and payments within the reporting entity.

Government-wide Financial Analysis

A condensed version of the Summary of Net Position and Statement of Activities as of June 30, 2022 and 2021 is shown in the following Table 1 and Table 2, respectively, for comparison purposes.

TABLE 1

SUMMARY OF NET POSITION FOR THE YEAR ENDED JUNE 30

	2022	2021	Increase (Decrease)
ASSETS			
Current	10,057,498	7,730,326	2,327,172
Capital	22,737,973	23,367,771	(629,798)
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources	295,076	446,236	(151,160)
Total Assets & Deferred Outflows	33,090,547	31,544,333	1,546,214
LIABILITIES			
Current	482,118	419,184	62,934
Long-term Liabilities:			
Due within one year	1,526,302	1,431,478	94,824
Due in more than one year	9,594,037	11,180,175	(1,586,138)
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources	6,222,127	5,358,757	863,370
Total Liabilities & Deferred Inflow	17,824,584	18,389,594	(565,010)
NET POSITION			
Invested in Capital Assets, Net	11,872,097	11,040,628	831,469
Restricted	1,535,934	1,389,307	146,627
Unrestricted	1,857,932	724,804	1,133,128
Total Net Position	$ 15,265,963	$ 13,154,739	$ 2,111,224

The total change in net position was an increase of $2,111,224. This is due to the increase in our fund balances as well as our retirement position and our assets. Management is pleased to present a balanced budget while setting aside additional reserve funds for future repairs.

TABLE 2

SUMMARY OF THE REVENUE AND EXPENSES OF THE LIBRARY'S ACTIVITIES

	2022	2021	Increase (Decrease)
REVENUES			
Charges for Services	31,522	23,380	8,142
Operating Grants		129,723	(129,723)
Property and Replacement Taxes	7,958,508	7,630,792	327,716
Intergovernmental	143,308		143,308
Donations	824	605	219
Investment Income	8,292	8,073	219
Miscellaneous	16,168	4,468	11,700
Total Revenues	8,158,622	7,797,041	361,581
EXPENSES			
Governmental Activities			
Culture & Recreation	5,642,942	5,573,280	69,662
Interest	404,456	448,508	(44,052)
Total Expenses	6,047,398	6,021,788	25,610
			-
CHANGE IN NET POSITION	2,111,224	1,775,253	335,971
			-
NET POSITION, BEGINNING	13,154,739	11,379,486	1,775,253
NET POSITION, ENDING	$ 15,265,963	$ 13,154,739	$ 2,111,224

Fund Financial Statements

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

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

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

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

Notes to the Financial Statements

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

General Fund & Budgetary Highlights

The District Board of Trustees approved appropriations for the fiscal year ended June 30, 2022. Library-wide Revenues anticipated to be received during the year were $8,481,584 and Library-wide expense expectation was $8,481,584. Appropriations were $10,761,087 in case necessary. Total actual revenues were $8,158,622 and total actual expenses were $7,613,045 well below amounts budgeted and appropriated. The General Fund appropriations were $7,536,917 with actual expenditures of $5,004,364 which was significantly below appropriations. The general fund balance increased by $368,169 to $2,309,086.

Capital Assets

Capital assets are used to provide services to users of the District and are not available for future spending.

Capital assets, net of depreciation, were $22,737,973 at year end. This is a decrease due to depreciation exceeding our investment in capital projects as well as reduced materials purchases due to Covid related supply chain issues during the fiscal year. It is also due in part to the district's continued withdrawal of the retired government documents depository. As the District removes this portion of the materials collection, we will see a certain decrease in our library materials asset line.

Computer and technology equipment were evaluated for replacement. We implemented new technologies at the branch, from Bibliotheca's "Open Access" program. This included two new self check machines, a camera system, and outside card reader. Patrons have certain hours where if they have registered for the "Extended Access" Service, they can enter the building unattended, use computers, check out books etc. This has great increased the "open hours" of the Sonya Crawshaw branch.

Total depreciation expense for the District was $1,083,496

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

The following schedule reflects the Library's capital asset balances as of June 30, 2022 and 2021.

Table 3			
CAPITAL ASSETS			
	2021		2022
GOVERNMENTAL ACTIVITIES			
Capital assets not being depreciated			
Land	55,010		55,010
Art	7,950		7,950
Total capital assets not being depreciated	62,960		62,960
Capital assets being depreciated			
Buildings and improvements	30,388,440		30,475,920
Library Materials	3,625,471		3,472,641
Furniture	1,502,853		1,502,853
Equipment	967,809		1,068,389
Computers and technology	429,650		429,650
Total capital assets being depreciated	36,914,223		36,949,453
Less accumulated depreciation for			
Buildings and improvements	8,738,451		9,408,924
Library Materials	2,525,973		2,411,079
Furniture	1,083,377		1,154,607
Equipment	880,631		906,060
Computers and technology	380,980		393,770
Total accumulated depreciation	13,609,412		14,274,440
Total capital assets being depreciated, net	23,304,811		22,675,013
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 23,367,771		$ 22,737,973
Total Depreciation Expense - governmental activities	$ 1,059,819		1,083,496

Long-term Debt

The District has two outstanding General Obligation Bonds. Total outstanding balance of the two bonds is $10,065,000. Principal paid during the year was $1,420,000 and $442,494 in interest.

GASB 68

The District implemented GASB 68 during the fiscal year ended June 30, 2015. GASB 68 implemented a new valuation system for Illinois Municipal Retirement Fund (IMRF) and changed reporting requirements throughout the government-wide financial statements. The government-wide financial statements that were affected include the Statement of Net Position, the Statement of Activities, and the Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities.

GASB 75

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

District Overview

Our fiscal year ran July 1, 2021 through June 30, 2022.

This fiscal year began with the hope we were putting COVID closures behind us. In July, most of our programs were in person instead of virtual. We held in person concerts and a full Staff Development day without masks required. But by the end of August, we were back in masks as it was evident a new strain of COVID 19 was spreading. We did not close to the public during this fiscal year but we did offer some of our programming in hybrid formats so those that wished to join remotely could still participate.

In July, PCPLD launched a new service at our branch called "Extended Access", which allowed registered patrons more library hours while staffing hours were reduced. This win-win program gave patrons ability to scan their library cards mornings and later evenings when the library was unstaffed and not open to the public. This greatly increased our service hours at our branch location.

We opened the bids for a Sprinter van bookmobile, a resurface of our branch parking lot and our West Entrance Face Lift in February and March of 2022. The Sonya Crawshaw branch parking lot work was completed in June but for minor cement repairs. The contract was not closed by the end of the fiscal year. The west entrance work will be split over two fiscal years. The Sprinter Van was backordered and then renegotiated for a Transit van that should be ready for use by January of 2023.

The state awarded us a 25K programming grant to be used for upgrading our performing arts hall. We have been able to greatly improve our sound and lighting in Room 1 and have a new backdrop curtain on order.

PCPLD upgraded the two buildings entire phone system as the old system was extremely outdated. PCPLD now has a state of the art intercom system tied to the phones as well as 911 compliance. We were pleasantly surprised that phone systems are much more affordable.

The PCPLD local history librarian is now working closely with both the Villages of Streamwood and Hanover Park to scan and catalog much local history. She is also writing a regular column for the Hanover Park Newsletter.

Contacting the Poplar Creek Public District District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Debra Stombres, Executive Library Director, Poplar Creek Public Library District, 1405 South Park Avenue, Streamwood, Illinois, 60107 or at dstombres@pclib.org.

BASIC FINANCIAL STATEMENTS

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

STATEMENT OF NET POSITION

June 30, 2022

	Governmental Activities
ASSETS	
Cash and investments	$ 3,883,223
Cash held with paying agent	208,644
Receivables	
Property taxes	3,853,568
Accounts	3,522
Due from other governments	96,826
Prepaid expenses	127,525
Net pension asset - IMRF	1,884,190
Capital assets not being depreciated	62,960
Capital assets (net of accumulated depreciation)	22,675,013
Total assets	32,795,471
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	153,633
Unamortized loss on refunding	141,443
Total deferred outflows of resources	295,076
Total assets and deferred outflows of resources	33,090,547
LIABILITIES	
Accounts payable	84,846
Accrued payroll	152,491
Accrued interest payable	244,781
Noncurrent liabilities	
Due within one year	1,526,302
Due in more than one year	9,594,037
Total liabilities	11,602,457
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	3,853,568
Pension items - IMRF	2,368,559
Total deferred inflows of resources	6,222,127
Total liabilities and deferred inflows of resources	17,824,584
NET POSITION	
Net investment in capital assets	11,872,097
Restricted for	
Debt service	1,256,910
Audit	5,095
Insurance	90,206
Social Security	103,913
Building and sites	79,810
Unrestricted	1,857,932
TOTAL NET POSITION	$ 15,265,963

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Governmental Activities
Governmental Activities					
Culture and recreation	$ 5,642,942	$ 31,522	$ 143,308	$ -	$ (5,468,112)
Interest and fiscal charges	404,456	-	-	-	(404,456)
Total governmental activities	6,047,398	31,522	143,308	-	(5,872,568)
TOTAL	$ 6,047,398	$ 31,522	$ 143,308	$ -	(5,872,568)

General Revenues	
Taxes	
Property	7,848,267
Replacement	110,241
Donation	824
Investment income	8,292
Miscellaneous	16,168
Total	7,983,792
CHANGE IN NET POSITION	2,111,224
NET POSITION, JULY 1	13,154,739
NET POSITION, JUNE 30	$ 15,265,963

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

June 30, 2022

	General	Debt Service	Nonmajor Governmental	Total
ASSETS				
Cash and investments	$ 2,349,276	$ 1,256,910	$ 277,037	$ 3,883,223
Cash held with paying agent	-	208,644	-	208,644
Receivables				
Property taxes	2,489,409	958,935	405,224	3,853,568
Accounts	3,522	-	-	3,522
Due from other governments	96,826	-	-	96,826
Prepaid items	96,799	-	30,726	127,525
TOTAL ASSETS	$ 5,035,832	$ 2,424,489	$ 712,987	$ 8,173,308
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 84,846	$ -	$ -	$ 84,846
Accrued payroll	152,491	-	36,137	188,628
Accrued interest payable	-	208,644	-	208,644
Unearned revenue	-	-	-	-
Total liabilities	237,337	208,644	36,137	482,118
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	2,489,409	958,935	405,224	3,853,568
Total liabilities and deferred inflows of resources	2,726,746	1,167,579	441,361	4,335,686
FUND BALANCES				
Nonspendable				
Prepaid items	96,799	-	30,726	127,525
Restricted				
Debt service	-	1,256,910	-	1,256,910
Audit	-	-	5,095	5,095
Insurance	-	-	59,480	59,480
Social Security	-	-	103,913	103,913
Building and sites	-	-	79,810	79,810
Unassigned (deficit)	2,212,287	-	(7,398)	2,204,889
Total fund balances	2,309,086	1,256,910	271,626	3,837,622
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 5,035,832	$ 2,424,489	$ 712,987	$ 8,173,308

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

June 30, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 3,837,622
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	22,737,973
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(2,214,926)
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	141,443
The net pension asset for the Illinois Municipal Retirement Fund is shown as an asset on the statement of position	1,884,190
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(10,645,000)
Premium on bonds payable	(362,319)
Compensated absences payable	(113,020)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 15,265,963

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

	General	Debt Service	Nonmajor Governmental	Total
REVENUES				
Taxes	$ 5,180,711	$ 1,952,365	$ 825,432	$ 7,958,508
Intergovernmental	143,308	-	-	143,308
Fines and fees	31,522	-	-	31,522
Donations	824	-	-	824
Investment income	-	2,488	5,804	8,292
Miscellaneous	16,168	-	-	16,168
Total revenues	5,372,533	1,954,853	831,236	8,158,622
EXPENDITURES				
Current				
Culture and recreation	4,540,941	-	742,958	5,283,899
Capital outlay	463,423	-	-	463,423
Debt service				
Principal	-	1,420,000	-	1,420,000
Interest	-	445,723	-	445,723
Total expenditures	5,004,364	1,865,723	742,958	7,613,045
NET CHANGE IN FUND BALANCES	368,169	89,130	88,278	545,577
FUND BALANCES, JULY 1	1,940,917	1,167,780	183,348	3,292,045
FUND BALANCES, JUNE 30	$ 2,309,086	$ 1,256,910	$ 271,626	$ 3,837,622

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 545,577
Amounts reported for governmental activities in the statement of activities are different because:	
The purchase of capital assets are shown as an expenditure in governmental funds but are capitalized and depreciated over their useful life on the statement of activities	453,698
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(1,083,496)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of activities	
Principal payments	1,420,000
Amortization of unamortized premium	69,556
Amortization of loss on refunding	(28,289)
The change in compensated absences does not require the use of current financial resources current financial resources and, therefore, is not reported as an expenditure in governmental funds	1,758
The change in the net pension liability/asset for the Illinois Municipal Retirement Fund is reported only in the statement of activities	1,718,661
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(986,241)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 2,111,224

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

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

Based on the criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, there are not component units which meet the criteria to be reported as such.

b. Fund Accounting

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

Funds are classified into the following category: governmental.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

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

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

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

The District reports the following major governmental funds:

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

The Debt Service Fund is used to account for the accumulation of resources and payment of bond principal and interest on debt.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

e. Cash and Investments

Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. Non-negotiable certificates of deposit, if any, and all other investments are reported at cost.

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. At June 30, 2022, there were no investments subject to fair value measurement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Short-Term Interfund Receivables/Payables

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

g. Prepaid Items/Expenses

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

h. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost or materially grouped cost in excess of $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Assets	Years
Buildings and building improvements	20-50
Furniture and equipment	5-20
District materials	3-7

i. Compensated Absences

The District accrues a liability for vacation benefits as these benefits are earned. At June 30, 2022, the liabilities for these accumulated unpaid benefits are accounted for in the governmental activities column in the government-wide financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Long-Term Obligations

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

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

k. Interfund Transactions

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

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

l. Fund Equity

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Library Director by the District's Board of Trustees. Any residual General Fund balance or deficit fund balances in any other fund are reported as unassigned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Equity (Continued)

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

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

m. Deferred Outflows/Inflows of Resources

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

n. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

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

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

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

a. Deposits with Financial Institutions

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

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

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in savings accounts, non-negotiable certificates of deposit, and The Illinois Funds. The investment in Illinois Funds is rated AAAm by Standard & Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District by primarily investing in savings accounts, non-negotiable certificates of deposit, and The Illinois Funds. The Illinois Funds is not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

3. RECEIVABLES - TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2022 and are payable in two installments, on or about June 1, 2022 and September 1, 2022. The County collects such taxes and remits them periodically. Any early 2021 tax levy collections are used to finance the 2022 fiscal year, while any early 2022 tax levy collections are used to finance the 2023 fiscal year. The 2022 tax levy has not been recorded as a receivable at June 30, 2022, as the tax attached as a lien on property as of January 1, 2022; however, the tax will not be levied until December 2022 and, accordingly, is not measurable at June 30, 2022.

4. CAPITAL ASSETS

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 55,010	$ -	$ -	$ 55,010
Art	7,950	-	-	7,950
Total capital assets not being depreciated	62,960	-	-	62,960
Capital assets being depreciated				
Buildings and improvements	30,388,440	87,480	-	30,475,920
Library materials	3,625,471	265,638	418,468	3,472,641
Furniture	1,502,853	-	-	1,502,853
Equipment	967,809	100,580	-	1,068,389
Computers and technology	429,650	-	-	429,650
Total capital assets being depreciated	36,914,223	453,698	418,468	36,949,453
Less accumulated depreciation for				
Buildings and improvements	8,738,451	670,473	-	9,408,924
Library materials	2,525,973	303,574	418,468	2,411,079
Furniture	1,083,377	71,230	-	1,154,607
Equipment	880,631	25,429	-	906,060
Computers and technology	380,980	12,790	-	393,770
Total accumulated depreciation	13,609,412	1,083,496	418,468	14,274,440
Total capital assets being depreciated, net	23,304,811	(629,798)	-	22,675,013
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 23,367,771	$ (629,798)	$ -	$ 22,737,973

Depreciation expense was charged to functions of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Culture and recreation	$ 1,083,496
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,083,496

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts and health claims; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

Issue	Fund Debt Retired by	Balances July 1	Issuances	Retirements/ Refundings	Balances June 30	Current Portion
$9,415,000 General Obligation Bonds, Series 2008, dated February 15, 2008 with interest at 4% to 5%	Debt Service	$ 6,550,000	$ -	$ 625,000	$ 5,925,000	$ 625,000
$8,360,000 General Obligation Bonds, Series 2016A, dated November 1, 2016 with interest at 3%	Debt Service	5,515,000	-	795,000	4,720,000	890,000
Compensated absences	General	114,778	9,720	11,478	113,020	11,302
Bond premium	General	431,875	-	69,556	362,319	-
TOTAL		$ 12,611,653	$ 9,720	$ 1,501,034	$ 11,120,339	$ 1,526,302

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Year Ending June 30,	General Obligation Bonds Governmental Activities Principal	Interest
2023	$ 1,515,000	$ 417,288
2024	1,600,000	364,025
2025	1,690,000	306,650
2026	1,800,000	245,075
2027	4,040,000	284,575
TOTAL	$ 10,645,000	$ 1,617,613

6. LONG-TERM DEBT (Continued)

c. Legal Debt Margin

ASSESSED VALUATION – 2020 (most recent data available)	$ 1,433,513,190
LEGAL DEBT LIMIT - 2.875% OF ASSESSED VALUATION	$ 41,213,504
AMOUNT OF DEBT APPLICABLE OF DEBT LIMIT	(10,645,000)
LEGAL DEBT MARGIN	$ 30,568,504

Chapter 50, Section 405/1 of the ILCS provides: "no township, school district, or other municipal corporation having a population of less than 300,000 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 the 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 such governmental unit's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

The limitations prescribed shall not apply to any indebtedness of any library district incurred for acquiring or improving sites; constructing, extending, or improving and equipping sites for public library purposes; or for the establishment, support, and maintenance of a public library, under the provisions of the Illinois Public Library District Act.

7. RETIREMENT FUND COMMITMENTS

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund

Plan Administration

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

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

Plan Membership

At December 31, 2021, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	76
Inactive employees entitled to but not yet receiving benefits	56
Active employees	63
TOTAL	195

Benefits Provided

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The contribution rate for the fiscal year ended June 30, 2022 was 10.30% of covered payroll.

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.25%
Asset valuation method	Fair value

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

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

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2021	$ 15,776,106	$ 15,941,635	$ (165,529)
Changes for the period			
Service cost	276,379	-	276,379
Interest	1,122,167	-	1,122,167
Difference between expected and actual experience	(78,886)	-	(78,886)
Changes of assumptions	-	-	-
Employer contributions	-	319,072	(319,072)
Employee contributions	-	127,403	(127,403)
Net investment income	-	2,756,392	(2,756,392)
Benefit payments and refunds	(872,250)	(872,250)	-
Other (net transfer)	-	(164,546)	164,546
Net changes	447,410	2,166,071	(1,718,661)
BALANCES AT DECEMBER 31, 2021	$ 16,223,516	$ 18,107,706	$ (1,884,190)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended June 30, 2022, the District recognized pension income of $439,486. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 19,481	$ 70,336
Changes in assumption	-	96,324
Net difference between projected and actual earnings on pension plan investments	-	2,201,899
Employer contributions after the measurement date	134,152	-
TOTAL	$ 153,633	$ 2,368,559

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

$134,152 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending June 30,	
2023	$ (575,168)
2024	(903,061)
2025	(546,446)
2026	(324,403)
2027	-
Thereafter	-
TOTAL	$ (2,349,078)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 net pension liability (asset) of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$ (24,289)	$ (1,884,190)	$ (3,359,495)

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the library and can be amended by the library through its personnel manual. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The District has no former employees or agreements with current employees for which the District was providing an explicit subsidy as of June 30, 2022. For the year ended June 30, 2022, the District had no retirees purchasing health insurance through the District. Additionally, the library's total OPEB liability that was measured as of June 30, 2018 in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and was not material to the financial statements and, therefore, was not recorded by the District.

b. Benefits Provided

The library provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, the employee must qualify for retirement under the library's retirement plan. The retirees pay 100% of the average employer group cost.

10. LEGAL COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Balances/Net Position of Individual Funds

The following funds had deficit fund balances/net position as of June 30, 2022:

Fund	Deficit Balance
Illinois Municipal Retirement	$ 7,398

REQUIRED SUPPLEMENTARY INFORMATION

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original Budget	Final Budget	Actual
REVENUES				
Taxes				
Property taxes		$ 5,380,142	$ 5,380,142	$ 5,070,470
Replacement taxes		33,660	33,660	110,241
Intergovernmental				
State grants		82,882	82,882	96,826
Other		138,000	138,000	46,482
Fines and fees		26,900	26,900	31,522
Donations		5,000	5,000	824
Investment income		20,000	20,000	-
Miscellaneous		10,000	10,000	16,168
Total revenues		5,696,584	5,696,584	5,372,533
EXPENDITURES	**Appropriations**			
Culture and recreation				
Personnel	$ 3,727,397	3,304,000	3,304,000	3,039,397
Operating supplies	505,615	441,784	441,784	348,087
Library materials	545,370	318,700	318,700	265,638
Utilities	318,460	242,000	242,000	248,738
Building maintenance and operations	25,000	16,000	16,000	17,583
Insurance	787,500	630,000	630,000	513,945
Professional services	346,700	38,000	38,000	46,596
Furniture, equipment, and improvements	63,165	53,100	53,100	48,748
Miscellaneous	42,710	13,000	13,000	12,209
Capital outlay	1,175,000	640,000	640,000	463,423
Total expenditures	$ 7,536,917	5,696,584	5,696,584	5,004,364
NET CHANGE IN FUND BALANCE		$ -	$ -	368,169
FUND BALANCE, JULY 1				1,940,917
FUND BALANCE, JUNE 30				$ 2,309,086

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Fiscal Years

FISCAL YEAR ENDED JUNE 30,	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Actuarially determined contribution	$ 258,340	$ 297,549	$ 343,381	$ 327,063	$ 340,212	$ 308,281	$ 335,805	$ 292,934
Contributions in relation to the actuarially determined contribution	258,340	297,549	343,381	327,063	340,212	308,281	335,805	292,934
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 2,178,904	$ 2,584,947	$ 2,779,147	$ 2,719,923	$ 2,696,614	$ 2,803,902	$ 2,799,134	$ 2,843,706
Contributions as a percentage of covered payroll	11.86%	11.51%	12.36%	12.02%	12.62%	10.99%	12.00%	10.30%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 22 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

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

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

Last Eight Calendar Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY								
Service cost	$ 265,504	$ 244,897	$ 266,205	$ 295,124	$ 290,543	$ 283,525	$ 287,076	$ 276,379
Interest	786,188	872,057	960,271	1,020,824	1,039,780	1,067,775	1,097,860	1,122,167
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	109,944	640,927	249,953	212,943	3,723	(75,022)	42,623	(78,886)
Changes of assumptions	473,685	30,606	(31,881)	(469,304)	390,622	-	(210,752)	-
Benefit payments, including refunds of member contributions	(413,251)	(546,957)	(630,473)	(741,259)	(867,854)	(846,050)	(880,129)	(872,250)
Net change in total pension liability	1,222,070	1,241,530	814,075	318,328	856,814	430,228	336,678	447,410
Total pension liability - beginning	10,556,383	11,778,453	13,019,983	13,834,058	14,152,386	15,009,200	15,439,428	15,776,106
TOTAL PENSION LIABILITY - ENDING	$ 11,778,453	$ 13,019,983	$ 13,834,058	$ 14,152,386	$ 15,009,200	$ 15,439,428	$ 15,776,106	$ 16,223,516
PLAN FIDUCIARY NET POSITION								
Contributions - employer	$ 252,753	$ 280,359	$ 323,999	$ 327,232	$ 342,128	$ 301,425	$ 330,127	$ 319,072
Contributions - member	105,856	111,606	119,978	122,712	120,207	128,929	126,325	127,403
Net investment income	632,633	54,899	742,630	2,085,923	(791,831)	2,435,242	2,089,688	2,756,392
Benefit payments, including refunds of member contributions	(413,251)	(546,957)	(630,473)	(741,259)	(867,854)	(846,050)	(880,129)	(872,250)
Other	80,870	81,846	82,310	(195,272)	369,129	(125,613)	(66,840)	(164,546)
Net change in plan fiduciary net position	658,861	(18,247)	638,444	1,599,336	(828,221)	1,893,933	1,599,171	2,166,071
Plan fiduciary net position - beginning	10,398,358	11,057,219	11,038,972	11,677,416	13,276,752	12,448,531	14,342,464	15,941,635
PLAN FIDUCIARY NET POSITION - ENDING	$ 11,057,219	$ 11,038,972	$ 11,677,416	$ 13,276,752	$ 12,448,531	$ 14,342,464	$ 15,941,635	$ 18,107,706
EMPLOYER'S NET PENSION LIABILITY	$ 721,234	$ 1,981,011	$ 2,156,642	$ 875,634	$ 2,560,669	$ 1,096,964	$ (165,529)	$ (1,884,190)

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	93.90%	84.80%	84.40%	93.80%	82.90%	92.90%	101.00%	111.60%
Covered payroll	$ 2,157,165	$ 2,480,128	$ 2,666,170	$ 2,726,943	$ 2,671,257	$ 2,752,597	$ 2,807,195	$ 2,831,168
Employer's net pension liability as a percentage of covered payroll	33.40%	79.90%	80.90%	32.10%	95.90%	39.90%	(5.90%)	(66.60%)

In 2020, there were changes in assumptions related to the inflation rate, salary rate increases, and mortality rates.

In 2018, there were no benefit changes during the year. Changes in assumptions related to discount rate only.

In 2017, there were no benefit changes during the year. Changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made since the prior measurement date.

In 2016 and 2015, there were changes in assumptions related to discount rate only.

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

(See independent auditor's report.)

BUDGETS

Budgets are adopted on a modified accrual basis. Annual appropriated budgets are adopted for the General, Special Revenue, and Debt Service Funds. All annual appropriations lapse at fiscal year end. Differences from budgeting on a modified accrual basis to accrual basis are immaterial.

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

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

The budget is legally enacted through passage of an ordinance and may be amended by the Board of Trustees. The level of control (level at which expenditures may not exceed appropriations) is the fund. All appropriations lapse at year end. No supplemental appropriations were adopted by the Board of the Trustees in the current fiscal year. No funds had actual expenditures exceed appropriations for the year ended June 30, 2022.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 1,887,700	$ 1,952,365
Investment income		-	2,488
Total revenues		1,887,700	1,954,853
EXPENDITURES	**Appropriations**		
Debt service			
Principal	$ 1,562,000	1,420,000	1,420,000
Interest	514,470	467,700	445,723
Total expenditures	$ 2,076,470	1,887,700	1,865,723
NET CHANGE IN FUND BALANCE		$ -	89,130
FUND BALANCE, JULY 1			1,167,780
FUND BALANCE, JUNE 30			$ 1,256,910

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2022

	Special Revenue		
	Illinois Municipal Retirement	**Social Security**	**Public Liability Insurance**
ASSETS			
Cash and investments	$ 28,564	$ 104,088	$ 7,224
Property taxes receivable	158,120	113,410	14,864
Prepaid items	-	-	27,716
TOTAL ASSETS	$ 186,684	$ 217,498	$ 49,804
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accrued payroll	$ 35,962	$ 175	$ -
Total liabilities	35,962	175	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	158,120	113,410	14,864
Total liabilities and deferred inflows of resources	194,082	113,585	14,864
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	27,716
Restricted			
Audit	-	-	-
Insurance	-	-	7,224
Social Security	-	103,913	-
Building and sites	-	-	-
Unassigned (deficit)	(7,398)	-	-
Total fund balances (deficit)	(7,398)	103,913	34,940
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 186,684	$ 217,498	$ 49,804

Special Revenue				
Audit	Building and Sites	Unemployment	Workers' Compensation	Total
$ 5,095	$ 79,810	$ 15,092	$ 37,164	$ 277,037
6,256	104,485	3,786	4,303	405,224
-	-	-	3,010	30,726
$ 11,351	$ 184,295	$ 18,878	$ 44,477	$ 712,987
$ -	$ -	$ -	$ -	$ 36,137
-	-	-	-	36,137
6,256	104,485	3,786	4,303	405,224
6,256	104,485	3,786	4,303	441,361
-	-	-	3,010	30,726
5,095	-	-	-	5,095
-	-	15,092	37,164	59,480
-	-	-	-	103,913
-	79,810	-	-	79,810
-	-	-	-	(7,398)
5,095	79,810	15,092	40,174	271,626
$ 11,351	$ 184,295	$ 18,878	$ 44,477	$ 712,987

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

	Special Revenue		
	Illinois Municipal Retirement	**Social Security**	**Public Liability Insurance**
REVENUES			
Taxes	$ 322,057	$ 230,998	$ 30,290
Investment income	1,658	1,658	-
Total revenues	323,715	232,656	30,290
EXPENDITURES			
Culture and recreation	292,934	225,215	58,800
Total expenditures	292,934	225,215	58,800
NET CHANGE IN FUND BALANCES	30,781	7,441	(28,510)
FUND BALANCES (DEFICIT), JULY 1	(38,179)	96,472	63,450
FUND BALANCES (DEFICIT), JUNE 30	$ (7,398)	$ 103,913	$ 34,940

	Special Revenue				
Audit	Building and Sites	Unemployment	Workers' Compensation	Total
$ 12,758	$ 212,835	$ 7,719	$ 8,775	$ 825,432
-	2,488	-	-	5,804
12,758	215,323	7,719	8,775	831,236
14,700	140,295	4,404	6,610	742,958
14,700	140,295	4,404	6,610	742,958
(1,942)	75,028	3,315	2,165	88,278
7,037	4,782	11,777	38,009	183,348
$ 5,095	$ 79,810	$ 15,092	$ 40,174	$ 271,626

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 349,529	$ 322,057
Investment income		-	1,658
Total revenues		349,529	323,715
EXPENDITURES	**Appropriations**		
Culture and recreation			
Welfare - pension	$ 414,000	345,000	292,934
Total expenditures		345,000	292,934
NET CHANGE IN FUND BALANCE		$ 4,529	30,781
FUND BALANCE (DEFICIT), JULY 1			(38,179)
FUND BALANCE (DEFICIT) , JUNE 30			$ (7,398)

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 254,294	$ 230,998
Investment income		-	1,658
Total revenues		254,294	232,656
EXPENDITURES	**Appropriations**		
Culture and recreation			
Social Security	$ 300,000	250,000	225,215
Total expenditures		250,000	225,215
NET CHANGE IN FUND BALANCE		$ 4,294	7,441
FUND BALANCE, JULY 1			96,472
FUND BALANCE, JUNE 30			$ 103,913

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 36,646	$ 30,290
Total revenues		36,646	30,290
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 66,600	45,000	58,800
Total expenditures		45,000	58,800
NET CHANGE IN FUND BALANCE		$ (8,354)	(28,510)
FUND BALANCE, JULY 1			63,450
FUND BALANCE, JUNE 30			$ 34,940

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 14,339	$ 12,758
Total revenues		14,339	12,758
EXPENDITURES	**Appropriations**		
Culture and recreation			
Contractual services	$ 20,000	14,300	14,700
Total expenditures		14,300	14,700
NET CHANGE IN FUND BALANCE		$ 39	(1,942)
FUND BALANCE, JULY 1			7,037
FUND BALANCE, JUNE 30			$ 5,095

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 220,983	$ 212,835
Investment income		-	2,488
Total revenues		220,983	215,323
EXPENDITURES	**Appropriations**		
Culture and recreation			
Maintenance	$ 313,600	224,000	140,295
Total expenditures		224,000	140,295
NET CHANGE IN FUND BALANCE		$ (3,017)	75,028
FUND BALANCE, JULY 1			4,782
FUND BALANCE, JUNE 30			$ 79,810

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 8,604	$ 7,719
Total revenues		8,604	7,719
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 13,500	9,000	4,404
Total expenditures		9,000	4,404
NET CHANGE IN FUND BALANCE		$ (396)	3,315
FUND BALANCE, JULY 1			11,777
FUND BALANCE, JUNE 30			$ 15,092

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

For the Year Ended June 30, 2022

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 12,905	$ 8,775
Total revenues		12,905	8,775
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 20,000	10,000	6,610
Total expenditures		10,000	6,610
NET CHANGE IN FUND BALANCE		$ 2,905	2,165
FUND BALANCE, JULY 1			38,009
FUND BALANCE, JUNE 30			$ 40,174

(See independent auditor's report.)

SUPPLEMENTAL DATA

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND COLLECTIONS -
COOK COUNTY

Last Ten Levy Years

	2020	2019	2018	2017
ASSESSED VALUATION	$ 1,037,296,093	$ 1,051,587,161	$ 900,675,127	$ 926,803,510
TAX EXTENSIONS				
General	$ 3,765,106	$ 3,687,351	$ 3,555,459	$ 3,587,876
FICA	171,477	207,828	213,994	140,755
Illinois Municipal Retirement	239,221	226,040	253,828	219,989
Workmen's compensation	6,350	11,784	12,042	10,253
Building and sites	157,717	147,836	147,294	140,755
Audit	9,526	10,712	5,557	5,592
Public liability insurance	22,228	18,211	18,527	18,642
Debt service	1,463,572	1,425,237	1,378,854	1,336,137
Unemployment insurance	5,292	5,355	3,705	1,863
TOTAL TAX EXTENSIONS	$ 5,840,489	$ 5,740,354	$ 5,589,260	$ 5,461,862
TAX RATES				
General	0.3630	0.3507	0.3948	0.3872
FICA	0.0165	0.0198	0.0237	0.0152
Illinois Municipal Retirement	0.0231	0.0215	0.0281	0.0238
Workmen's compensation	0.0006	0.0012	0.0013	0.0011
Building and sites	0.0152	0.0141	0.0164	0.0152
Audit	0.0009	0.0010	0.0007	0.0006
Public liability insurance	0.0022	0.0017	0.0021	0.0020
Debt service	0.1411	0.1355	0.1531	0.1442
Unemployment insurance	0.0006	0.0005	0.0004	0.0002
TOTAL TAX RATES	0.5632	0.5460	0.6206	0.5895
TAX COLLECTIONS				
General	$ 3,623,417	$ 3,558,118	$ 3,422,338	$ 3,449,426
FICA	165,024	200,544	205,982	135,324
Illinois Municipal Retirement	230,218	218,117	244,325	211,500
Workmen's compensation	6,111	11,371	11,592	9,857
Building and sites	151,782	142,654	141,779	135,324
Audit	9,167	10,337	5,349	5,377
Public liability insurance	21,392	17,573	17,833	17,923
Debt service	1,348,494	1,375,285	1,327,228	1,284,578
Unemployment insurance	5,093	5,167	3,566	1,791
TOTAL TAX COLLECTIONS	$ 5,560,698	$ 5,539,166	$ 5,379,992	$ 5,251,100
PERCENT COLLECTED	95.21%	96.50%	96.26%	96.14%

Note: The 2021 Property Tax Assessed Valuations and Rates were unavailable at the time of report issuance.

2016	2015	2014	2013	2012	2011
$ 920,980,336	$ 791,485,329	$ 814,498,753	$ 797,163,864	$ 942,286,012	$ 1,036,655,199
$ 3,511,920	$ 3,363,311	$ 3,273,061	$ 3,221,799	$ 3,266,309	$ 3,030,984
124,380	132,824	153,097	150,259	146,840	136,439
202,118	233,233	230,451	218,995	201,906	187,983
14,632	14,230	14,503	11,189	9,176	8,085
137,183	134,405	133,758	132,676	-	114,204
6,401	6,324	6,445	5,594	7,341	7,074
38,411	48,227	63,656	55,947	45,887	42,447
1,295,038	1,302,450	1,266,912	1,223,314	1,167,067	1,117,250
3,657	7,115	7,251	5,594	-	-
$ 5,333,740	$ 5,242,119	$ 5,149,134	$ 5,025,367	$ 4,844,526	$ 4,644,466
0.3813	0.4250	0.4019	0.4041	0.3466	0.2924
0.0135	0.0167	0.0168	0.0188	0.0156	0.0132
0.0220	0.0295	0.0282	0.0275	0.0214	0.0181
0.0016	0.0018	0.0017	0.0014	0.0010	0.0008
0.0148	0.0170	0.0164	0.0166	-	0.0110
0.0007	0.0008	0.0008	0.0007	0.0008	0.0007
0.0042	0.0061	0.0078	0.0070	0.0048	0.0041
0.1406	0.1646	0.1555	0.1535	0.1239	0.1078
0.0004	0.0009	0.0009	0.0007	-	-
0.5791	0.6624	0.6300	0.6303	0.5141	0.4481
$ 3,433,251	$ 3,287,394	$ 2,966,884	$ 3,201,528	$ 3,255,072	$ 3,012,524
121,594	129,825	138,686	149,291	146,290	135,716
197,590	227,968	208,724	217,696	201,330	186,955
14,304	13,909	13,099	10,985	9,173	7,848
134,110	131,371	121,288	131,816	-	113,558
6,257	6,181	5,723	5,492	7,242	6,925
37,551	47,139	57,536	55,423	45,867	42,007
1,266,027	1,273,051	1,148,331	1,215,303	1,163,077	1,110,655
3,575	6,954	6,549	5,492	-	-
$ 5,214,259	$ 5,123,792	$ 4,666,820	$ 4,993,026	$ 4,828,051	$ 4,616,188
97.76%	97.74%	90.63%	99.36%	99.66%	99.39%

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND COLLECTIONS -
DUPAGE COUNTY

Last Ten Levy Years

	2021	2020	2019	2018
ASSESSED VALUATION	$ 406,919,789	$ 396,217,097	$ 382,333,083	$ 343,126,436
TAX EXTENSIONS				
General	$ 1,440,903	$ 1,286,121	$ 1,242,583	$ 1,220,844
FICA	41,913	58,640	70,349	73,772
Illinois Municipal Retirement	92,778	81,621	76,084	87,840
Workmen's compensation	1,628	2,377	4,588	4,461
Building and sites	57,783	54,282	49,703	52,841
Audit	4,883	3,170	4,206	2,402
Public liability insurance	10,987	7,924	6,500	6,519
Debt service	533,065	482,592	464,152	454,986
Unemployment insurance	2,442	2,377	2,294	1,373
TOTAL TAX EXTENSIONS	$ 2,186,382	$ 1,979,104	$ 1,920,459	$ 1,905,038
TAX RATES				
General	0.3541	0.3246	0.3250	0.3558
FICA	0.0103	0.0148	0.0184	0.0215
Illinois Municipal Retirement	0.0228	0.0206	0.0199	0.0256
Workmen's compensation	0.0004	0.0006	0.0012	0.0013
Building and sites	0.0142	0.0137	0.0130	0.0154
Audit	0.0012	0.0008	0.0011	0.0007
Public liability insurance	0.0027	0.0020	0.0017	0.0019
Debt service	0.1310	0.1218	0.1214	0.1326
Unemployment insurance	0.0006	0.0006	0.0006	0.0004
TOTAL TAX RATES	0.5373	0.4995	0.5023	0.5552
TAX COLLECTIONS				
General	$ 745,069	$ 1,283,907	$ 1,238,407	$ 1,217,157
FICA	21,672	58,539	70,113	73,549
Illinois Municipal Retirement	47,974	81,480	75,829	87,575
Workmen's compensation	842	2,374	4,573	4,447
Building and sites	29,879	54,189	49,537	52,682
Audit	2,525	3,164	4,192	2,395
Public liability insurance	5,681	7,911	6,478	6,500
Debt service	275,640	481,762	462,592	453,612
Unemployment insurance	1,262	2,374	2,286	1,369
TOTAL TAX COLLECTIONS	$ 1,130,544	$ 1,975,700	$ 1,914,007	$ 1,899,286
PERCENT COLLECTED	51.71%	99.83%	99.66%	99.70%

2017	2016	2015	2014	2013	2012
$ 322,570,693	$ 298,924,734	$ 276,491,693	$ 280,603,090	$ 292,631,371	$ 342,813,819
$ 1,206,092	$ 1,165,806	$ 1,178,684	$ 1,129,427	$ 1,171,989	$ 1,327,274
49,998	41,252	47,004	53,315	55,307	59,784
78,707	67,258	82,118	80,253	80,474	81,878
3,548	3,587	5,253	4,770	4,389	4,224
61,934	53,508	49,769	43,774	54,137	-
1,613	2,092	2,488	2,245	2,634	3,574
5,806	11,359	17,419	22,729	20,484	18,195
438,051	415,804	439,622	420,905	436,313	447,081
968	897	2,765	2,525	2,926	-
$ 1,846,717	$ 1,761,563	$ 1,825,122	$ 1,759,943	$ 1,828,653	$ 1,942,010
0.3739	0.3900	0.4263	0.4025	0.4005	0.4085
0.0155	0.0138	0.0170	0.0190	0.0189	0.0184
0.0244	0.0225	0.0297	0.0286	0.0275	0.0252
0.0011	0.0012	0.0019	0.0017	0.0015	0.0013
0.0192	0.0179	0.0180	0.0156	0.0185	-
0.0005	0.0007	0.0009	0.0008	0.0009	0.0011
0.0018	0.0038	0.0063	0.0081	0.0070	0.0056
0.1358	0.1391	0.1590	0.1500	0.1491	0.1376
0.0003	0.0003	0.0010	0.0009	0.0010	-
0.5725	0.5893	0.6601	0.6272	0.6249	0.5977
$ 1,202,903	$ 1,164,295	$ 1,176,592	$ 1,125,107	$ 1,167,211	$ 1,325,613
49,866	41,198	46,920	53,118	54,992	59,744
78,499	67,171	81,972	79,948	80,121	81,857
3,539	3,583	5,245	4,743	4,370	4,267
61,770	53,438	49,680	43,631	53,899	-
1,609	2,090	2,484	2,258	2,549	3,491
5,791	11,344	17,388	22,631	20,394	18,233
436,893	415,265	438,842	419,343	434,472	446,526
965	896	2,760	2,486	2,914	-
$ 1,841,835	$ 1,759,280	$ 1,821,883	$ 1,753,265	$ 1,820,922	$ 1,939,731
99.74%	99.87%	99.82%	99.62%	99.58%	99.88%

(See independent auditor's report.)