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POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2025

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS
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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, 2025, 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, 2025, 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.

Change in Accounting Principle

As described in Note 9 to the financial statements, the District adopted the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended June 30, 2025. The implementation of this guidance resulted in changes to the accrual of compensated absence balances and a restatement of beginning net position. Our opinion was not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the 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 CPA LLC

Naperville, Illinois
September 15, 2025

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, 2025, total revenues were $9,251,990 and total expenditures were $7,689,232 resulting in an increase in total fund balances of $1,562,758. At the government-wide level, the change in net position was $2,295,369 due to various additional factors that increased our net worth. A portion of our fund balance increase is due to future bond payment obligations.

The District continued to develop its collection of materials which include books, audio/visual, kits, video games, streaming media, and digital resources. Marketing efforts highlighting programs and events have strengthened community engagement, leading to positive public response and increased library visits.

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 are 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, 2025 and 2024 is shown in the following Table 1 and Table 2, respectively, for comparison purposes.

SUMMARY OF NET POSITION FOR THE YEAR ENDED JUNE 30

	2025	2024	Increase (Decrease)
ASSETS			
Current	12,819,329	11,035,187	1,784,142
Capital	20,841,218	21,744,809	(903,591)
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources	627,733	1,140,523	(512,790)
Total Assets & Deferred Outflows	34,288,280	33,920,519	367,761
LIABILITIES			
Current	466,426	445,231	21,195
Long-term Liabilities:			
Due within one year	1,889,850	1,765,359	124,491
Due in more than one year	4,829,603	6,979,008	(2,149,405)
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources	4,732,166	4,656,055	76,111
Total Liabilities & Deferred Inflows	11,918,045	13,845,653	(1,927,608)
NET POSITION			
Invested in Capital Assets, Net	14,761,118	13,868,977	892,141
Restricted	2,339,200	1,965,093	374,107
Unrestricted	5,269,917	4,240,796	1,029,121
Total Net Position	22,370,235	20,074,866	2,295,369

The total change in net position was an increase of $2,295,369 which is primarily due to a positive year from a fund balance perspective, in addition to the District paying off $1,690,000. of existing principal requirements on long-term debt.

SUMMARY OF THE REVENUE AND EXPENSES OF THE LIBRARY'S ACTIVITIES			
REVENUES			
	2025	2024	Increase (Decrease)
Charges for Services	41,720	38,290	3,430
Operating Grants and Contributions	96,826	97,483	(657)
Property and Replacement Taxes	8,765,268	8,722,511	42,757
Intergovernmental	-	54,119	(54,119)
Donations	607	621	(14)
Investment Income	326,294	242,646	83,648
Miscellaneous	21,275	22,819	(1,544)
Total Revenues	9,251,990	9,178,489	73,501
EXPENSES			
Governmental Activities			
Culture & Recreation	6,715,191	6,079,806	635,385
Interest	241,430	302,884	(61,454)
Total Expenses	6,956,621	6,382,690	573,931
CHANGE IN NET POSITION	2,295,369	2,795,799	(500,430)
NET POSITION, BEGINNING, RESTATED	20,074,866	17,279,067	2,795,799
NET POSITION, ENDING	22,370,235	20,074,866	2,295,369

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, 2025. Library-wide Revenues anticipated to be received during the year were $6,114,499 and Library-wide expense expectation was $6,087,802 Appropriations were $13,716,591

Capital Assets

Capital assets are used to provide services to users of the District and are not available for future spending. We strengthened our outdoor Bookmobile services and improved collection visibility in the catalog.

Capital assets, net of depreciation and amortization, were $20,841,218 at year end.

During this fiscal year, we upgraded our Wi-Fi network to improve speed and reliability. We enhanced all public and staff computers by adding memory and installing Windows 11 along with the latest Microsoft Office suite. We converted the former Board Room office into a dedicated Marketing workroom, creating a more functional space for staff. We also addressed long-standing landscaping concerns in the alleyway by removing overgrown and damaged trees and planting new, appropriately sized trees better suited for the space. In addition, we launched new digital signage inside the library to better promote programs and services.

Capital assets added in FY25 included a new backup power unit for the main server room and a replacement of the damaged transformer unit at the main library. For added convenience to patrons, a free-standing book drop was installed in the west parking lot. New wireless blinds were added at the west entrance main lobby to improve comfort and energy control. Branch investments focused on energy efficiency, including the installation of a new electric water heater and a new lighting system equipped with timers.

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, 2025 and 2024.

CAPITAL ASSETS	2023	2024
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
Tangible Capital assets being depreciated		
Buildings and improvements	30,588,916	30,703,389
Library Materials	3,594,138	3,786,495
Furniture	1,555,740	1,555,740
Equipment	1,182,612	1,247,383
Computers and technology	427,504	427,504
Total tangible capital assets being depreciated	37,348,910	37,720,511
Intangible capital assets being amoritzed -- SBITA	334,123	334,123
Total intangible capital assets being amortized	334,123	334,123
Less accumulated depreciation for		
Buildings and improvements	10,089,092	10,786,028
Library Materials	2,587,960	2,788,195
Furniture	1,229,516	1,306,035
Equipment	946,547	1,001,618
Computers and technology	388,849	401,809
Total accumulated depreciation	15,241,964	16,283,685
Less accumulated amortizaion for SBITA	22,275	89,100
Total accumulated amortization	22,275	89,100
Total tangible and intangible capital assets		
being depreciated and amortized, net	22,418,794	21,681,849
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	22,481,754	21,744,809
Total Depreciation and Amortization Expense - Governmental Activities	1,146,926	1,213,138

Long-term Debt

The District has two outstanding General Obligation Bonds. Total outstanding balance of the two bonds is $5,840,000 Principal paid during the year was $1,690,000 and $275,863 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, 2024 is immaterial; and therefore, not recorded by the District.

GASB 96

New this audit cycle is the adoption of GASB 96, Subscription Based IT Arrangements, which established accounting for contracts that convey the control of the right to use another party's information technology software, as specified in a contract for a period of time in exchange or exchange-like transaction. This audit reflects these additional numbers and the appropriate amortization and associated depreciation.

District Overview

Our fiscal year ran July 1, 2024 through June 30, 2025.

The library hired a new Executive Director, Jose Maldonado, in October 2024. He succeeds the previous Director who retired in May 2024. Jose is only the fourth Director since 1967, when Poplar Creek first became a library district. Under his leadership, the district has continued to invest in technology, facility upgrades, and community-focused improvements that enhance the experience for both patrons and staff. Notably, the Library Lane book drop was modified to meet ADA standards, ensuring greater accessibility for all users. In addition, the district is working with a consultant on the design and installation of a new water retention system to replace the green roof plant trays, an initiative that is expected to significantly improve water conservation efforts.

During this fiscal year, we made a number of technology, facility, and service improvements. We upgraded our Wi-Fi network to improve speed and reliability throughout the building. All public and staff computers were enhanced with additional memory and updated to Windows 11 and the latest Microsoft Office suite, ensuring that our technology remains current and fully functional.

In Studio 1405, we added a new larger 3D printer capable of handling more complex and higher-volume projects, as well as new tables in the public space to support group work, creativity, and collaboration. We also installed a new large-format printer, giving patrons and staff the ability to produce posters, banners, and other oversized print projects in-house.

On the community side, we received a grant from the Kiwanis Club of Streamwood, which supported expansion of the children's collection. Our Bookmobile services were strengthened with improved scheduling and collection visibility in the online catalog, making it easier for patrons to discover and request materials.

Facility improvements included converting the former Board Room office into a dedicated Marketing workroom, providing a more functional space for staff collaboration. We also addressed long-standing landscaping concerns in the alleyway by removing overgrown and damaged trees and replacing them with new, appropriately sized plantings designed to thrive in the space without the risk of over-pruning. Finally, we expanded our digital signage capabilities inside the library to better promote programs, services, and community partnerships.

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 Jose Maldonado, Executive Director, Poplar Creek Public Library District, 1405 South Park Avenue, Streamwood, Illinois, 60107 or at jmaldonado@pclib.org.

BASIC FINANCIAL STATEMENTS

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

STATEMENT OF NET POSITION

For the Year Ended June 30, 2025

	Governmental Activities
ASSETS	
Cash and investments	$ 7,924,282
Cash held with paying agent	122,538
Receivables	
Property taxes	4,587,268
Accounts	3,266
Due from other governments	97,483
Prepaid expenses	84,492
Tangible capital assets not being depreciated	62,960
Tangible and intangible capital assets (net of accumulated depreciation and amortization)	20,778,258
Total assets	33,660,547
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	571,157
Unamortized loss on refunding	56,576
Total deferred outflows of resources	627,733
Total assets and deferred outflows of resources	34,288,280
LIABILITIES	
Accounts payable	93,380
Accrued payroll	218,689
Accrued interest payable	154,357
Noncurrent liabilities	
Due within one year	1,889,850
Due in more than one year	4,829,603
Total liabilities	7,185,879

(This statement is continued on the following page.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

STATEMENT OF NET POSITION (Continued)

For the Year Ended June 30, 2025

	Governmental Activities
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	$ 4,587,268
Pension items - IMRF	144,898
Total deferred inflows of resources	4,732,166
Total liabilities and deferred inflows of resources	11,918,045
NET POSITION	
Net investment in capital assets	14,761,118
Restricted for	
Debt service	1,428,455
Audit	7,267
Insurance	133,723
Retirement	447,440
Building and sites	322,315
Unrestricted	5,269,917
TOTAL NET POSITION	$ 22,370,235

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

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	$ 6,715,191	$ 41,720	$ 96,826	$ -	$ (6,576,645)
Interest and fiscal charges	241,430	-	-	-	(241,430)
Total governmental activities	6,956,621	41,720	96,826	-	(6,818,075)
TOTAL	$ 6,956,621	$ 41,720	$ 96,826	$ -	(6,818,075)
General Revenues					
Taxes					
Property					8,710,849
Replacement					54,419
Donation					607
Investment income					326,294
Miscellaneous					21,275
Total					9,113,444
CHANGE IN NET POSITION					2,295,369
NET POSITION, JULY 1, AS REPORTED					20,166,381
Change in accounting principle					(91,515)
NET POSITION, JULY 1, AS RESTATED					20,074,866
NET POSITION, JUNE 30					$ 22,370,235

See accompanying notes to financial statements.

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

June 30, 2025

	General	Debt Service	Nonmajor Governmental	Total
ASSETS				
Cash and investments	$ 5,591,120	$ 1,428,455	$ 904,707	$ 7,924,282
Cash held with paying agent	-	122,538	-	122,538
Receivables				
Property taxes	3,083,273	1,057,683	446,312	4,587,268
Accounts	3,266	-	-	3,266
Due from other governments	97,483	-	-	97,483
Prepaid items	46,635	-	37,857	84,492
TOTAL ASSETS	$ 8,821,777	$ 2,608,676	$ 1,388,876	$ 12,819,329
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 93,380	$ -	$ -	$ 93,380
Accrued payroll	218,689	-	31,819	250,508
Accrued interest payable	-	122,538	-	122,538
Total liabilities	312,069	122,538	31,819	466,426
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	3,083,273	1,057,683	446,312	4,587,268
Total liabilities and deferred inflows of resources	3,395,342	1,180,221	478,131	5,053,694
FUND BALANCES				
Nonspendable				
Prepaid items	46,635	-	37,857	84,492
Restricted				
Debt service	-	1,428,455	-	1,428,455
Audit	-	-	7,267	7,267
Insurance	-	-	95,866	95,866
Retirement	-	-	447,440	447,440
Building and sites	-	-	322,315	322,315
Assigned				
Subsequent year's budget	17,396	-	-	17,396
Unassigned	5,362,404	-	-	5,362,404
Total fund balances	5,426,435	1,428,455	910,745	7,765,635
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 8,821,777	$ 2,608,676	$ 1,388,876	$ 12,819,329

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, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 7,765,635
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	20,841,218
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	426,259
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	56,576
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(5,840,000)
Premium on bonds payable	(153,651)
SBITA payable	(143,025)
Net pension liability - IMRF	(375,109)
Compensated absences payable	(207,668)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 22,370,235

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, 2025

	General	Debt Service	Nonmajor Governmental	Total
REVENUES				
Taxes	$ 5,908,910	$ 2,022,843	$ 833,515	$ 8,765,268
Intergovernmental	96,826	-	-	96,826
Fines and fees	41,720	-	-	41,720
Donations	607	-	-	607
Investment income	163,197	32,619	130,478	326,294
Miscellaneous	17,711	-	3,564	21,275
Total revenues	6,228,971	2,055,462	967,557	9,251,990
EXPENDITURES				
Current				
Culture and recreation	4,814,107	-	680,336	5,494,443
Capital outlay	157,627	-	-	157,627
Debt service				
Principal	64,465	1,690,000	-	1,754,465
Interest and fiscal charges	6,834	275,863	-	282,697
Total expenditures	5,043,033	1,965,863	680,336	7,689,232
NET CHANGE IN FUND BALANCES	1,185,938	89,599	287,221	1,562,758
FUND BALANCES, JULY 1	4,240,497	1,338,856	623,524	6,202,877
FUND BALANCES, JUNE 30	$ 5,426,435	$ 1,428,455	$ 910,745	$ 7,765,635

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, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 1,562,758
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	324,110
Depreciation and amortization expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(1,227,701)
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	1,754,465
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	(7,209)
The change in the net pension liability, deferred outflows of resources, and deferred inflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(152,321)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 2,295,369

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, 2025, there were no investments subject to fair value measurement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. 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.

g. 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

h. Compensated Absences

The District implemented GASB Statement 101, *Compensated Absences*, for fiscal year ended June 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Compensated Absences (Continued)

As a result of the implementation of GASB Statement 101, *Compensated Absences*, beginning net position was restated. See note #9 for additional information.

i. 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.

j. 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.

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (current portion of interfund loans) or "advances to/from other funds" (noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. 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.

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.

l. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. 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.

2. DEPOSITS AND INVESTMENTS (Continued)

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.

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 2024 attach as an enforceable lien on January 1, 2024 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, 2025 and are payable in two installments, on or about June 1, 2025 and September 1, 2025. The County collects such taxes and remits them periodically. Any early 2024 tax levy collections are used to finance the 2025 fiscal year, while any early 2025 tax levy collections are used to finance the 2026 fiscal year. The 2025 tax levy has not been recorded as a receivable at June 30, 2025, as the tax attached as a lien on property as of January 1, 2025; however, the tax will not be levied until December 2025 and, accordingly, is not measurable at June 30, 2025.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Tangible 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
Tangible capital assets being depreciated				
Buildings and improvements	30,703,389	-	-	30,703,389
Library materials	3,786,495	300,601	727,109	3,359,987
Furniture	1,555,740	-	-	1,555,740
Equipment	1,247,383	23,509	-	1,270,892
Computers and technology	427,504	-	-	427,504
Total capital assets being depreciated	37,720,511	324,110	727,109	37,317,512
Intangible capital assets being amortized				
SBITA	334,123	-	-	334,123
Total intangible capital assets being amortized	334,123	-	-	334,123
Less accumulated depreciation for				
Buildings and improvements	10,786,028	689,029	-	11,475,057
Library materials	2,788,195	324,392	727,109	2,385,478
Furniture	1,306,035	76,519	-	1,382,554
Equipment	1,001,618	57,976	-	1,059,594
Computers and technology	401,809	12,960	-	414,769
Total accumulated depreciation	16,283,685	1,160,876	727,109	16,717,452
Less accumulated amortization for				
SBITA	89,100	66,825	-	155,925
Total accumulated amortization	89,100	66,825	-	155,925
Total tangible and intangible capital assets being depreciated, net	21,681,849	(903,591)	-	20,778,258
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 21,744,809	$ (903,591)	$ -	$ 20,841,218

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	$ 1,277,701
TOTAL DEPRECIATION AND AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,277,701

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, Restated*	Issuances	Retirements	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	$ 4,675,000	$ -	$ 725,000	$ 3,950,000	$ 850,000
$8,360,000 General Obligation Bonds, Series 2016A, dated November 1, 2016 with interest at 3%	Debt Service	2,855,000	-	965,000	1,890,000	950,000
Compensated absences**	General	200,459	7,209	-	207,668	20,767
Net pension liability	General	583,211	-	208,102	375,109	-
SBITA payable	General	207,490	-	64,465	143,025	69,083
Bond premium	General	223,207	-	69,556	153,651	-
TOTAL		$ 8,744,367	$ 7,209	$ 2,032,123	$ 6,719,453	$ 1,889,850

6. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Liabilities (Continued)

*Opening balances were restated due to the implementation of GASB Statement No. 101, *Compensated Absences*. See note 9 for additional information regarding this change in accounting principle.

**The amount displayed as additions or reductions represents the net change in the liability.

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
2026	$ 1,800,000	$ 245,075
2027	1,915,000	178,325
2028	2,125,000	106,250
TOTAL	$ 5,840,000	$ 529,650

c. Subscription-Based Information Technology Arrangements

In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA), the District's SBITA activity is as follows:

As of March 1, 2023, the District entered into a SBITA with a vendor for its asset management solutions system specific to physical and digital resources as well as patron accounts. The arrangement is for five years and will expire February 28, 2028. At June 30, 2025, the District reported a SBITA asset (net) and liability in the amount of $178,198 and $143,205, respectively. Principal reduction of $64,465 was reported for the year ended June 30, 2025.

6. LONG-TERM DEBT (Continued)

c. Subscription-Based Information Technology Arrangements (Continued)

Obligations of governmental activities under this SBITA payable, typically paid from the General Fund, including future interest payments at June 30, 2025, are as follows:

Year Ending June 30,	SBITA Payable Principal	SBITA Payable Interest
2026	$ 69,083	$ 4,711
2027	73,942	2,435
TOTAL	$ 143,025	$ 7,146

d. Legal Debt Margin

ASSESSED VALUATION – 2023 (Most recent available)	$ 1,718,284,854
LEGAL DEBT LIMIT - 2.875% OF ASSESSED VALUATION	$ 49,400,690
AMOUNT OF DEBT APPLICABLE OF DEBT LIMIT	(5,840,000)
LEGAL DEBT MARGIN	$ 43,560,690

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.

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, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	80
Inactive employees entitled to but not yet receiving benefits	66
Active employees	58
TOTAL	204

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided

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

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The contribution rate for the fiscal year ended June 30, 2025 was 6.78% of covered payroll.

Actuarial Assumptions

The District's total pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2024
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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2024 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.

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% to 6.25%
Cash Equivalents	1.00%	3.60%
TOTAL	100.00%	

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 17,171,913	$ 16,588,702	$ 583,211
Changes for the period			
Service cost	263,691	-	263,691
Interest	1,219,157	-	1,219,157
Difference between expected and actual experience	89,373	-	89,373
Changes of assumptions	-	-	-
Employer contributions	-	205,895	(205,895)
Employee contributions	-	132,173	(132,173)
Net investment income	-	1,649,747	(1,649,747)
Benefit payments and refunds	(975,596)	(975,596)	-
Other (net transfer)	-	(207,492)	207,492
Net changes	596,625	804,727	(208,102)
BALANCES AT DECEMBER 31, 2024	$ 17,768,538	$ 17,393,429	$ 375,109

7. 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, 2025, the District recognized pension expense of $357,492. At June 30, 2025, 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	$ 91,178	$ 144,898
Changes in assumption	2,870	-
Net difference between projected and actual earnings on pension plan investments	372,744	-
Employer contributions after the measurement date	104,365	-
TOTAL	$ 571,157	$ 144,898

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

$104,365 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, 2026. 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,	
2026	$ 132,927
2027	504,180
2028	(219,675)
2029	(95,538)
2030	-
Thereafter	-
TOTAL	$ 321,894

7. 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)	$ 2,211,786	$ 375,109	$ (1,085,392)

8. 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, 2025. For the year ended June 30, 2025, the District had no retirees purchasing health insurance through the District. Additionally, the District'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 District provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, the employee must qualify for retirement under the District's retirement plan. The retirees pay 100% of the average employer group cost.

9. CHANGE IN ACCOUNTING PRINCIPLE

For the fiscal year ended June 30, 2025, the District implemented GASB Statement No. 101, *Compensated Absences*. The implementation of this guidance resulted in an increase in compensated absences and culture and recreation expense of $91,515 for the fiscal year ended June 30, 2024. The effect of the restatement is summarized below:

	Governmental Activities
BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	$ 20,166,381
Change in accounting principle - GASB 101	(91,515)
Total net restatement	(91,515)
BEGINNING NET POSITION, AS RESTATED	$ 20,074,866

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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 5,751,788	$ 5,854,491
Replacement taxes		52,000	54,419
Intergovernmental			
State grants		96,826	96,826
Other		75,000	-
Fines and fees		33,885	41,720
Donations		5,000	607
Investment income		75,000	163,197
Miscellaneous		25,000	17,711
Total revenues		6,114,499	6,228,971
EXPENDITURES	**Appropriations**		
Culture and recreation			
Personnel		3,475,000	3,247,886
Operating supplies		579,010	417,233
Library materials		414,750	300,601
Utilities		328,290	249,750
Building maintenance and operations		17,000	13,804
Insurance		663,000	511,594
Professional services		47,700	36,536
Furniture, equipment, and improvements		41,300	27,733
Miscellaneous		17,000	8,970
Capital outlay		504,752	157,627
Debt service			
Principal		-	64,465
Interest and fiscal charges		-	6,834
Total expenditures	$ 13,716,591	6,087,802	5,043,033
NET CHANGE IN FUND BALANCE		$ 26,697	1,185,938
FUND BALANCE, JULY 1			4,240,497
FUND BALANCE, JUNE 30			$ 5,426,435

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED JUNE 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 297,549	$ 343,381	$ 327,063	$ 340,212	$ 308,281	$ 335,805	$ 292,934	$ 229,065	$ 202,641	$ 205,171
Contributions in relation to the actuarially determined contribution	297,549	343,381	327,063	340,212	308,281	335,805	292,934	229,065	202,641	205,171
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 2,584,947	$ 2,779,147	$ 2,719,923	$ 2,696,614	$ 2,803,902	$ 2,799,134	$ 2,843,706	$ 2,876,656	$ 2,914,522	$ 3,023,992
Contributions as a percentage of covered payroll	11.51%	12.36%	12.02%	12.62%	10.99%	12.00%	10.30%	7.96%	6.95%	6.78%

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 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

(See independent auditor's report.)

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

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

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	$ 244,897	$ 266,205	$ 295,124	$ 290,543	$ 283,525	$ 287,076	$ 276,379	$ 278,894	$ 277,029	$ 263,691
Interest	872,057	960,271	1,020,824	1,039,780	1,067,775	1,097,860	1,122,167	1,151,764	1,208,960	1,219,157
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	640,927	249,953	212,943	3,723	(75,022)	42,623	(78,886)	318,045	(376,030)	89,373
Changes of assumptions	30,606	(31,881)	(469,304)	390,622	-	(210,752)	-	-	7,446	-
Benefit payments, including refunds of member contributions	(546,957)	(630,473)	(741,259)	(867,854)	(846,050)	(880,129)	(872,250)	(953,132)	(964,579)	(975,596)
Net change in total pension liability	1,241,530	814,075	318,328	856,814	430,228	336,678	447,410	795,571	152,826	596,625
Total pension liability - beginning	11,778,453	13,019,983	13,834,058	14,152,386	15,009,200	15,439,428	15,776,106	16,223,516	17,019,087	17,171,913
TOTAL PENSION LIABILITY - ENDING	$ 13,019,983	$ 13,834,058	$ 14,152,386	$ 15,009,200	$ 15,439,428	$ 15,776,106	$ 16,223,516	$ 17,019,087	$ 17,171,913	$ 17,768,538
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 280,359	$ 323,999	$ 327,232	$ 342,128	$ 301,425	$ 330,127	$ 319,072	$ 262,829	$ 197,441	$ 205,895
Contributions - member	111,606	119,978	122,712	120,207	128,929	126,325	127,403	130,125	129,707	132,173
Net investment income	54,899	742,630	2,085,923	(791,831)	2,435,242	2,089,688	2,756,392	(2,331,194)	1,716,961	1,649,747
Benefit payments, including refunds of member contributions	(546,957)	(630,473)	(741,259)	(867,854)	(846,050)	(880,129)	(872,250)	(953,132)	(964,579)	(975,596)
Other	81,846	82,310	(195,272)	369,129	(125,613)	(66,840)	(164,546)	154,081	138,757	(207,492)
Net change in plan fiduciary net position	(18,247)	638,444	1,599,336	(828,221)	1,893,933	1,599,171	2,166,071	(2,737,291)	1,218,287	804,727
Plan fiduciary net position - beginning	11,057,219	11,038,972	11,677,416	13,276,752	12,448,531	14,342,464	15,941,635	18,107,706	15,370,415	16,588,702
PLAN FIDUCIARY NET POSITION - ENDING	$ 11,038,972	$ 11,677,416	$ 13,276,752	$ 12,448,531	$ 14,342,464	$ 15,941,635	$ 18,107,706	$ 15,370,415	$ 16,588,702	$ 17,393,429
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 1,981,011	$ 2,156,642	$ 875,634	$ 2,560,669	$ 1,096,964	$ (165,529)	$ (1,884,190)	$ 1,648,672	$ 583,211	$ 375,109

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	84.80%	84.40%	93.80%	82.90%	92.90%	101.00%	111.60%	90.30%	96.60%	97.90%
Covered payroll	$ 2,480,128	$ 2,666,170	$ 2,726,943	$ 2,671,257	$ 2,752,597	$ 2,807,195	$ 2,831,168	$ 2,892,654	$ 2,882,363	$ 2,937,169
Employer's net pension liability (asset) as a percentage of covered payroll	79.90%	80.90%	32.10%	95.90%	39.90%	(5.90%)	(66.60%)	57.00%	20.20%	12.80%

In 2023, there were changes in assumptions related to the mortality and other demographics.

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.

(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.

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.

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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 1,965,863	$ 2,022,843
Investment income		-	32,619
Total revenues		1,965,863	2,055,462
EXPENDITURES	**Appropriations**		
Debt service			
Principal		1,690,000	1,690,000
Interest and fiscal charges		275,863	275,863
Total expenditures	$ 2,260,742	1,965,863	1,965,863
NET CHANGE IN FUND BALANCE		$ -	89,599
FUND BALANCE, JULY 1			1,338,856
FUND BALANCE, JUNE 30			$ 1,428,455

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

POPLAR CREEK PUBLIC LIBRARY DISTRICT
STREAMWOOD, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2025

	Special Revenue		
	Illinois Municipal Retirement	**Social Security**	**Public Liability Insurance**
ASSETS			
Cash and investments	$ 438,249	$ 41,010	$ 51,045
Property taxes receivable	129,743	148,622	45,204
Prepaid items	-	-	30,668
TOTAL ASSETS	$ 567,992	$ 189,632	$ 126,917
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accrued payroll	$ 31,644	$ 175	$ -
Total liabilities	31,644	175	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	129,743	148,622	45,204
Total liabilities and deferred inflows of resources	161,387	148,797	45,204
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	30,668
Restricted			
Audit	-	-	-
Insurance	-	-	51,045
Retirement	406,605	40,835	-
Building and sites	-	-	-
Total fund balances	406,605	40,835	81,713
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 567,992	$ 189,632	$ 126,917

	Special Revenue				
Audit	Building and Sites	Unemployment	Workers' Compensation	Total
$ 7,267	$ 322,315	$ 20,776	$ 24,045	$ 904,707
9,405	111,494	720	1,124	446,312
-	-	-	7,189	37,857
$ 16,672	$ 433,809	$ 21,496	$ 32,358	$ 1,388,876
$ -	$ -	$ -	$ -	$ 31,819
-	-	-	-	31,819
9,405	111,494	720	1,124	446,312
9,405	111,494	720	1,124	478,131
-	-	-	7,189	37,857
7,267	-	-	-	7,267
-	-	20,776	24,045	95,866
-	-	-	-	447,440
-	322,315	-	-	322,315
7,267	322,315	20,776	31,234	910,745
$ 16,672	$ 433,809	$ 21,496	$ 32,358	$ 1,388,876

(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, 2025

	Special Revenue		
	Illinois Municipal Retirement	**Social Security**	**Public Liability Insurance**
REVENUES			
Taxes	$ 282,861	$ 234,119	$ 83,714
Investment income	48,929	48,929	16,310
Miscellaneous	-	-	-
Total revenues	331,790	283,048	100,024
EXPENDITURES			
Culture and recreation	205,171	239,500	61,984
Total expenditures	205,171	239,500	61,984
NET CHANGE IN FUND BALANCES	126,619	43,548	38,040
FUND BALANCES (DEFICIT), JULY 1	279,986	(2,713)	43,673
FUND BALANCES (DEFICIT), JUNE 30	$ 406,605	$ 40,835	$ 81,713

Special Revenue					
Audit	Building and Sites	Unemployment	Workers' Compensation	Total
$ 18,038	$ 211,383	$ 1,489	$ 1,911	$ 833,515
-	16,310	-	-	130,478
-	-	3,564	-	3,564
18,038	227,693	5,053	1,911	967,557
16,800	144,191	4,851	7,839	680,336
16,800	144,191	4,851	7,839	680,336
1,238	83,502	202	(5,928)	287,221
6,029	238,813	20,574	37,162	623,524
$ 7,267	$ 322,315	$ 20,776	$ 31,234	$ 910,745

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 287,853	$ 282,861
Investment income		-	48,929
Total revenues		287,853	331,790
EXPENDITURES	**Appropriations**		
Culture and recreation			
Welfare - pension	$ 344,250	255,000	205,171
Total expenditures		255,000	205,171
NET CHANGE IN FUND BALANCE		$ 32,853	126,619
FUND BALANCE, JULY 1			279,986
FUND BALANCE, JUNE 30			$ 406,605

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 210,090	$ 234,119
Investment income		-	48,929
Total revenues		210,090	283,048
EXPENDITURES	**Appropriations**		
Culture and recreation			
Social Security	$ 337,500	250,000	239,500
Total expenditures		250,000	239,500
NET CHANGE IN FUND BALANCE		$ (39,910)	43,548
FUND BALANCE, JULY 1			(2,713)
FUND BALANCE, JUNE 30			$ 40,835

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 74,145	$ 83,714
Investment income		-	16,310
Total revenues		74,145	100,024
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 113,750	65,000	61,984
Total expenditures		65,000	61,984
NET CHANGE IN FUND BALANCE		$ 9,145	38,040
FUND BALANCE, JULY 1			43,673
FUND BALANCE, JUNE 30			$ 81,713

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 17,292	$ 18,038
Total revenues		17,292	18,038
EXPENDITURES	**Appropriations**		
Culture and recreation			
Contractual services	$ 25,000	17,000	16,800
Total expenditures		17,000	16,800
NET CHANGE IN FUND BALANCE		$ 292	1,238
FUND BALANCE, JULY 1			6,029
FUND BALANCE, JUNE 30			$ 7,267

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 188,568	$ 211,383
Investment income		-	16,310
Total revenues		188,568	227,693
EXPENDITURES	**Appropriations**		
Culture and recreation			
Maintenance	$ 412,000	206,000	144,191
Total expenditures		206,000	144,191
NET CHANGE IN FUND BALANCE		$ (17,432)	83,502
FUND BALANCE, JULY 1			238,813
FUND BALANCE, JUNE 30			$ 322,315

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 1,223	$ 1,489
Miscellaneous		-	3,564
Total revenues		1,223	5,053
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 9,000	6,000	4,851
Total expenditures		6,000	4,851
NET CHANGE IN FUND BALANCE		$ (4,777)	202
FUND BALANCE, JULY 1			20,574
FUND BALANCE, JUNE 30			$ 20,776

(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, 2025

		Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes		$ 1,632	$ 1,911
Total revenues		1,632	1,911
EXPENDITURES	**Appropriations**		
Culture and recreation			
Insurance	$ 17,000	8,500	7,839
Total expenditures		8,500	7,839
NET CHANGE IN FUND BALANCE		$ (6,868)	(5,928)
FUND BALANCE, JULY 1			37,162
FUND BALANCE, JUNE 30			$ 31,234

(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

	2024*	2023	2022	2021
ASSESSED VALUATION	$ 1,760,515,790	$ 1,718,284,854	$ 1,636,097,535	$ 1,372,404,151
TAX EXTENSIONS				
General	$ 4,566,981	$ 4,423,032	$ 4,258,410	$ 3,954,339
FICA	219,317	134,838	81,716	130,230
Illinois Municipal Retirement	191,121	244,113	240,342	228,155
Workmen's compensation	1,247	637	4,806	6,056
Building and sites	164,173	158,612	153,818	153,449
Audit	13,780	13,420	10,814	10,095
Public liability insurance	65,794	60,966	28,840	33,314
Debt service	1,579,999	1,549,301	1,514,705	1,492,460
Unemployment insurance	935	638	4,806	7,066
TOTAL TAX EXTENSIONS	$ 6,803,347	$ 6,585,557	$ 6,298,257	$ 6,015,164
TAX RATES				
General	0.3662	0.3530	0.3536	0.4096
FICA	0.0176	0.0108	0.0068	0.0136
Illinois Municipal Retirement	0.0153	0.0195	0.0200	0.0237
Workmen's compensation	0.0001	0.0001	0.0004	0.0006
Building and sites	0.0132	0.0127	0.0128	0.0158
Audit	0.0011	0.0011	0.0009	0.0010
Public liability insurance	0.0053	0.0049	0.0024	0.0034
Debt service	0.1267	0.1237	0.1258	0.1546
Unemployment insurance	0.0001	0.0001	0.0004	0.0007
TOTAL TAX RATES	0.5456	0.5259	0.5231	0.6230
TAX COLLECTIONS				
General	$ 2,269,060	$ 4,197,301	$ 4,248,805	$ 3,758,135
FICA	108,968	127,956	82,205	148,623
Illinois Municipal Retirement	94,958	231,655	241,236	228,342
Workmen's compensation	623	605	4,763	6,061
Building and sites	81,570	150,517	154,268	151,914
Audit	6,849	12,735	10,472	9,549
Public liability insurance	32,691	57,854	29,193	26,692
Debt service	785,009	1,470,232	1,341,930	1,440,674
Unemployment insurance	467	605	4,763	5,964
TOTAL TAX COLLECTIONS	$ 3,380,195	$ 6,249,460	$ 6,117,635	$ 5,775,954
PERCENT COLLECTED	49.68%	94.90%	97.13%	95.21%

*2024 information is from the draft agency tax rate report provided by Cook County.

2020	2019	2018	2017	2016	2015
$ 1,037,296,093	$ 1,051,587,161	$ 900,675,127	$ 926,803,510	$ 920,980,336	$ 791,485,329
$ 3,765,106	$ 3,687,351	$ 3,555,459	$ 3,587,876	$ 3,511,920	$ 3,363,311
171,477	207,828	213,994	140,755	124,380	132,824
239,221	226,040	253,828	219,989	202,118	233,233
6,350	11,784	12,042	10,253	14,632	14,230
157,717	147,836	147,294	140,755	137,183	134,405
9,526	10,712	5,557	5,592	6,401	6,324
22,228	18,211	18,527	18,642	38,411	48,227
1,463,572	1,425,237	1,378,854	1,336,137	1,295,038	1,302,450
5,292	5,355	3,705	1,863	3,657	7,115
$ 5,840,489	$ 5,740,354	$ 5,589,260	$ 5,461,862	$ 5,333,740	$ 5,242,119
0.3630	0.3507	0.3948	0.3872	0.3813	0.4250
0.0165	0.0198	0.0237	0.0152	0.0135	0.0167
0.0231	0.0215	0.0281	0.0238	0.0220	0.0295
0.0006	0.0012	0.0013	0.0011	0.0016	0.0018
0.0152	0.0141	0.0164	0.0152	0.0148	0.0170
0.0009	0.0010	0.0007	0.0006	0.0007	0.0008
0.0022	0.0017	0.0021	0.0020	0.0042	0.0061
0.1411	0.1355	0.1531	0.1442	0.1406	0.1646
0.0006	0.0005	0.0004	0.0002	0.0004	0.0009
0.5632	0.5460	0.6206	0.5895	0.5791	0.6624
$ 3,623,417	$ 3,558,118	$ 3,422,338	$ 3,449,426	$ 3,433,251	$ 3,287,394
165,024	200,544	205,982	135,324	121,594	129,825
230,218	218,117	244,325	211,500	197,590	227,968
6,111	11,371	11,592	9,857	14,304	13,909
151,782	142,654	141,779	135,324	134,110	131,371
9,167	10,337	5,349	5,377	6,257	6,181
21,392	17,573	17,833	17,923	37,551	47,139
1,348,494	1,375,285	1,327,228	1,284,578	1,266,027	1,273,051
5,093	5,167	3,566	1,791	3,575	6,954
$ 5,560,698	$ 5,539,166	$ 5,379,992	$ 5,251,100	$ 5,214,259	$ 5,123,792
96.50%	96.26%	96.14%	97.76%	97.74%	90.63%

(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

	2024	2023	2022	2021
ASSESSED VALUATION	$ 512,327,987	$ 465,325,750	$ 431,766,634	$ 406,919,789
TAX EXTENSIONS				
General	$ 1,633,369	$ 1,531,596	$ 1,509,025	$ 1,440,903
FICA	79,589	47,950	30,655	41,913
Illinois Municipal Retirement	69,833	85,658	88,944	92,778
Workmen's compensation	1,027	931	432	1,628
Building and sites	60,077	55,864	56,130	57,783
Audit	5,135	5,121	5,181	4,883
Public liability insurance	25,160	21,880	10,794	10,987
Debt service	546,339	526,515	527,187	533,065
Unemployment insurance	513	831	864	2,442
TOTAL TAX EXTENSIONS	$ 2,421,042	$ 2,276,346	$ 2,229,212	$ 2,186,382
TAX RATES				
General	0.3181	0.3290	0.3495	0.3541
FICA	0.0155	0.0103	0.0071	0.0103
Illinois Municipal Retirement	0.0136	0.0184	0.0206	0.0228
Workmen's compensation	0.0002	0.0002	0.0001	0.0004
Building and sites	0.0117	0.0120	0.0130	0.0142
Audit	0.0010	0.0011	0.0012	0.0012
Public liability insurance	0.0049	0.0047	0.0025	0.0027
Debt service	0.1064	0.1131	0.1221	0.1310
Unemployment insurance	0.0001	0.0002	0.0002	0.0006
TOTAL TAX RATES	0.4715	0.4890	0.5163	0.5373
TAX COLLECTIONS				
General	$ 848,023	$ 1,527,029	$ 1,503,767	$ 1,439,136
FICA	41,321	47,807	30,549	41,861
Illinois Municipal Retirement	36,256	85,402	88,634	92,664
Workmen's compensation	533	928	430	1,626
Building and sites	31,191	55,698	55,934	57,712
Audit	2,666	5,105	5,163	4,877
Public liability insurance	13,063	21,815	10,757	10,973
Debt service	283,652	524,946	525,350	532,412
Unemployment insurance	267	928	861	2,438
TOTAL TAX COLLECTIONS	$ 1,256,972	$ 2,269,658	$ 2,221,445	$ 2,183,699
PERCENT COLLECTED	51.92%	99.71%	99.65%	99.88%

2020	2019	2018	2017	2016	2015
$ 396,217,097	$ 382,333,083	$ 343,126,436	$ 322,570,693	$ 298,924,734	$ 276,491,693
$ 1,286,121	$ 1,242,583	$ 1,220,844	$ 1,206,092	$ 1,165,806	$ 1,178,684
58,640	70,349	73,772	49,998	41,252	47,004
81,621	76,084	87,840	78,707	67,258	82,118
2,377	4,588	4,461	3,548	3,587	5,253
54,282	49,703	52,841	61,934	53,508	49,769
3,170	4,206	2,402	1,613	2,092	2,488
7,924	6,500	6,519	5,806	11,359	17,419
482,592	464,152	454,986	438,051	415,804	439,622
2,377	2,294	1,373	968	897	2,765
$ 1,979,104	$ 1,920,459	$ 1,905,038	$ 1,846,717	$ 1,761,563	$ 1,825,122
0.3246	0.3250	0.3558	0.3739	0.3900	0.4263
0.0148	0.0184	0.0215	0.0155	0.0138	0.0170
0.0206	0.0199	0.0256	0.0244	0.0225	0.0297
0.0006	0.0012	0.0013	0.0011	0.0012	0.0019
0.0137	0.0130	0.0154	0.0192	0.0179	0.0180
0.0008	0.0011	0.0007	0.0005	0.0007	0.0009
0.0020	0.0017	0.0019	0.0018	0.0038	0.0063
0.1218	0.1214	0.1326	0.1358	0.1391	0.1590
0.0006	0.0006	0.0004	0.0003	0.0003	0.0010
0.4995	0.5023	0.5552	0.5725	0.5893	0.6601
$ 1,283,907	$ 1,238,407	$ 1,217,157	$ 1,202,903	$ 1,164,295	$ 1,176,592
58,539	70,113	73,549	49,866	41,198	46,920
81,480	75,829	87,575	78,499	67,171	81,972
2,374	4,573	4,447	3,539	3,583	5,245
54,189	49,537	52,682	61,770	53,438	49,680
3,164	4,192	2,395	1,609	2,090	2,484
7,911	6,478	6,500	5,791	11,344	17,388
481,762	462,592	453,612	436,893	415,265	438,842
2,374	2,286	1,369	965	896	2,760
$ 1,975,700	$ 1,914,007	$ 1,899,286	$ 1,841,835	$ 1,759,280	$ 1,821,883
99.83%	99.66%	99.70%	99.74%	99.87%	99.82%

(See independent auditor's report.)