

GLENVIEW LIBRARY COMPONENT UNIT

The Glenview Library (Library) is a discretely presented component unit of the Village of Glenview. The following fund descriptions provide information on the governmental funds used within the Village's component unit, the Library.

The Glenview Library Funds account for the resources necessary to provide the educational, cultural, and recreational activities of the Glenview Public Library.

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION GLENVIEW LIBRARY - COMPONENT UNIT As of December 31, 2023

	Combining Balance Sheet				Statement of Net Position	
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library	Adjustments	Total Component Unit - Glenview Library
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 6,276,253	\$ 826,661	\$ 937,701	\$ 8,040,615	\$ -	\$ 8,040,615
Receivables, Net of Allowances						
Property Taxes	8,718,132	1,790,283	-	10,508,415	-	10,508,415
Accounts Receivable	10,234	-	-	10,234	-	10,234
Prepaid	<u>1,070</u>	<u>-</u>	<u>-</u>	<u>1,070</u>	<u>-</u>	<u>1,070</u>
Total Current Assets	<u>15,005,689</u>	<u>2,616,944</u>	<u>937,701</u>	<u>18,560,334</u>	<u>-</u>	<u>18,560,334</u>
Noncurrent Assets						
Capital Assets Not Depreciated	-	-	-	-	5,426,987	5,426,987
Capital Assets Depreciation (Net)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,685,269</u>	<u>23,685,269</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,112,256</u>	<u>29,112,256</u>
TOTAL ASSETS	<u>15,005,689</u>	<u>2,616,944</u>	<u>937,701</u>	<u>18,560,334</u>	<u>29,112,256</u>	<u>47,672,590</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Charge on Refunding	-	-	-	-	470,908	470,908
Deferred Outflows Related to Pensions	-	-	-	-	3,011,181	3,011,181
Deferred Outflows Related to OPEB	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,504</u>	<u>67,504</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,549,593</u>	<u>3,549,593</u>

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION GLENVIEW LIBRARY - COMPONENT UNIT As of December 31, 2023

	Combining Balance Sheet				Statement of Net Position	
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library	Adjustments	Total Component Unit - Glenview Library
LIABILITIES						
Current Liabilities						
Accounts Payable	\$ 291,857	\$ 1,000	\$ 1,557	\$ 294,414	\$ -	\$ 294,414
Accrued Payroll	109,074	-	-	109,074	-	109,074
Accrued Expenses	50,542	-	-	50,542	-	50,542
Other Payables	1,353	-	-	1,353	-	1,353
Accrued Interest	-	-	-	-	31,980	31,980
Current Portion of Bonds Payable	-	-	-	-	1,383,925	1,383,925
Current Portion of Compensated Absences	-	-	-	-	30,705	30,705
Total Current Liabilities	452,826	1,000	1,557	455,383	1,446,610	1,901,993
Noncurrent Liabilities						
Bonds Payable	-	-	-	-	7,968,650	7,968,650
Unamortized Bond Premiums	-	-	-	-	1,155,833	1,155,833
Net Pension Liability	-	-	-	-	3,246,789	3,246,789
Total OPEB Liability	-	-	-	-	324,762	324,762
Compensated Absences	-	-	-	-	122,822	122,822
Total Noncurrent Liabilities	-	-	-	-	12,818,856	12,818,856
TOTAL LIABILITIES	452,826	1,000	1,557	455,383	14,265,466	14,720,849
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for a Future Period	8,615,346	1,767,681	-	10,383,027	-	10,383,027
Deferred Inflows Related to Pensions	-	-	-	-	67,455	67,455
Deferred Inflows Related to OPEB	-	-	-	-	94,851	94,851
TOTAL DEFERRED INFLOWS OF RESOURCES	8,615,346	1,767,681	-	10,383,027	162,306	10,545,333
FUND BALANCES/NET POSITION						
Net Investment in Capital Assets	-	-	-	-	19,074,756	19,074,756
Restricted	-	848,263	936,144	1,784,407	-	1,784,407
Unassigned/Unrestricted	5,937,517	-	-	5,937,517	(840,679)	5,096,838
TOTAL FUND BALANCES/NET POSITION	5,937,517	848,263	936,144	7,721,924	18,234,077	25,956,001
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION	\$ 15,005,689	\$ 2,616,944	\$ 937,701	\$ 18,560,334	\$ 32,661,849	\$ 51,222,183

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND STATEMENT OF ACTIVITIES GLENVIEW LIBRARY - COMPONENT UNIT For the Year Ended December 31, 2023

	Statement of Revenues, Expenditures, and Changes in Fund Balances				Statement of Activities	
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library	Adjustments	Total Component Unit - Glenview Library
REVENUES						
Property Taxes	\$ 8,692,305	\$ 1,907,012	\$ -	\$ 10,599,317	\$ -	\$ 10,599,317
Charges for Services	33,733	-	-	33,733	-	33,733
Fines and Forfeitures	12,374	-	-	12,374	-	12,374
Intergovernmental	252,712	-	-	252,712	-	252,712
Investment Income	211,967	36,380	9,167	257,514	-	257,514
Other Revenue	113,426	-	43,098	156,524	-	156,524
Total Revenues	<u>9,316,517</u>	<u>1,943,392</u>	<u>52,265</u>	<u>11,312,174</u>	<u>-</u>	<u>11,312,174</u>
EXPENDITURES						
Current						
Culture and Recreation	7,895,903	287	264,508	8,160,698	449,962	8,610,660
Debt Service						
Principal	-	1,314,975	-	1,314,975	(1,314,975)	-
Interest and Other	-	450,505	-	450,505	(119,633)	330,872
Capital Outlay	<u>234,998</u>	<u>-</u>	<u>17,397</u>	<u>252,395</u>	<u>66,089</u>	<u>318,484</u>
Total Expenditures	<u>8,130,901</u>	<u>1,765,767</u>	<u>281,905</u>	<u>10,178,573</u>	<u>(918,557)</u>	<u>9,260,016</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,185,616</u>	<u>177,625</u>	<u>(229,640)</u>	<u>1,133,601</u>	<u>918,557</u>	<u>2,052,158</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	480,000	480,000	(480,000)	-
Transfers Out	<u>(480,000)</u>	<u>-</u>	<u>-</u>	<u>(480,000)</u>	<u>480,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(480,000)</u>	<u>-</u>	<u>480,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances/Net Position	705,616	177,625	250,360	1,133,601	918,557	2,052,158
FUND BALANCES/NET POSITION - Beginning of Year	<u>5,231,901</u>	<u>670,638</u>	<u>685,784</u>	<u>6,588,323</u>	<u>17,315,520</u>	<u>23,903,843</u>
FUND BALANCES/NET POSITION - END OF YEAR	<u>\$ 5,937,517</u>	<u>\$ 848,263</u>	<u>\$ 936,144</u>	<u>\$ 7,721,924</u>	<u>\$ 18,234,077</u>	<u>\$ 25,956,001</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND

For the Year Ended December 31, 2023

With Comparative Actual Amounts for the Year Ended December 31, 2022

	2023			
	Budgeted Amounts			
	Original	Final	Actual	2022 Actual
REVENUES				
PROPERTY TAXES				
Current Year	\$ 8,509,594	\$ 8,509,594	\$ 8,554,847	\$ 8,268,798
Prior Year	(60,000)	(60,000)	137,458	32,145
Total Property Taxes	<u>8,449,594</u>	<u>8,449,594</u>	<u>8,692,305</u>	<u>8,300,943</u>
CHARGES FOR SERVICES				
Nonresident Fee	3,000	3,000	11,959	13,850
Personal Books	800	800	644	312
Copying Fees	3,000	3,000	13,352	10,405
Circular Collection Fees	800	800	1,438	1,673
Rental Fees	<u>10,000</u>	<u>10,000</u>	<u>6,340</u>	<u>9,274</u>
Total Charges for Services	<u>17,600</u>	<u>17,600</u>	<u>33,733</u>	<u>35,514</u>
FINES AND FORFEITURES				
Library Fines	-	-	-	8,396
Lost and Paid	<u>4,000</u>	<u>4,000</u>	<u>12,374</u>	<u>8,910</u>
Total Fines and Forfeitures	<u>4,000</u>	<u>4,000</u>	<u>12,374</u>	<u>17,306</u>
INTERGOVERNMENTAL				
Property Replacement Tax	110,000	110,000	160,036	185,286
Grant Revenue	<u>70,000</u>	<u>80,000</u>	<u>92,676</u>	<u>112,840</u>
Total Intergovernmental	<u>180,000</u>	<u>190,000</u>	<u>252,712</u>	<u>298,126</u>
INVESTMENT INCOME				
Interest	<u>4,000</u>	<u>4,000</u>	<u>211,967</u>	<u>12,199</u>
OTHER REVENUE				
Miscellaneous	<u>20,000</u>	<u>20,000</u>	<u>113,426</u>	<u>30,017</u>
Total Other Revenue	<u>20,000</u>	<u>20,000</u>	<u>113,426</u>	<u>30,017</u>
Total Revenues	<u>8,675,194</u>	<u>8,685,194</u>	<u>9,316,517</u>	<u>8,694,105</u>
EXPENDITURES				
CULTURE AND RECREATION				
Library Administration				
Personnel	1,712,467	1,712,467	1,604,970	1,553,263
Contractual Services	435,350	435,350	415,420	328,909
Commodities	23,100	23,100	26,782	21,098
Other Charges	<u>28,950</u>	<u>28,950</u>	<u>32,276</u>	<u>25,251</u>
Total Library Administration	<u>2,199,867</u>	<u>2,199,867</u>	<u>2,079,448</u>	<u>1,928,521</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND

For the Year Ended December 31, 2023

With Comparative Actual Amounts for the Year Ended December 31, 2022

	2023			
	Budgeted Amounts			
	Original	Final	Actual	2022 Actual
Expenditures (cont.)				
Buildings and Grounds Maintenance				
Personnel	\$ 264,591	\$ 264,591	\$ 243,259	\$ 247,129
Contractual Services	168,980	168,980	247,850	172,511
Commodities	101,250	101,250	116,154	102,454
Other Charges	650	650	2,714	50
Total Buildings and Grounds Maintenance	535,471	535,471	609,977	522,144
Material Services				
Personnel	1,240,201	1,240,201	1,206,612	1,173,940
Contractual Services	102,438	102,438	111,338	94,681
Commodities	31,200	31,200	27,285	29,069
Other Charges	10,870	10,870	9,002	12,161
Total Material Services	1,384,709	1,384,709	1,354,237	1,309,851
Public Information				
Personnel	274,041	274,041	265,084	246,263
Contractual Services	138,245	138,245	142,206	140,915
Commodities	5,200	5,200	4,363	3,020
Other Charges	950	950	2,521	116
Total Public Information	418,436	418,436	414,174	390,314
Youth Services				
Personnel	810,287	810,287	788,864	689,832
Contractual Services	64,225	64,225	70,959	59,944
Commodities	180,100	180,100	176,023	180,736
Other Charges	8,500	8,500	3,617	4,094
Total Youth Services	1,063,112	1,063,112	1,039,463	934,606
Reference				
Commodities	-	-	-	(379)
Total Reference	-	-	-	(379)
Information Technology				
Personnel	304,253	304,253	304,118	280,113
Contractual Services	120,700	120,700	107,818	107,053
Commodities	13,500	13,500	18,246	17,082
Other Charges	7,800	7,800	6,272	6,916
Total Information Technology	446,253	446,253	436,454	411,164

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DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND

For the Year Ended December 31, 2023

With Comparative Actual Amounts for the Year Ended December 31, 2022

	2023			
	Budgeted Amounts			2022
	Original	Final	Actual	Actual
Expenditures (cont.)				
Adult Services				
Personnel	\$ 1,252,398	\$ 1,252,398	\$ 1,221,403	\$ 1,293,364
Contractual Services	463,300	463,300	459,965	427,452
Commodities	282,100	282,100	275,532	275,927
Other Charges	7,500	7,500	5,250	9,776
Total Adult Services	2,005,298	2,005,298	1,962,150	2,006,519
Total Culture and Recreation	8,053,146	8,053,146	7,895,903	7,502,740
CAPITAL OUTLAY				
Furniture and Fixtures	2,500	2,500	2,195	9,939
Machinery and Equipment	4,000	4,000	5,061	181,289
Information System	143,000	143,000	227,742	117,371
Building Improvements	-	-	-	17,854
Total Capital Outlay	149,500	149,500	234,998	326,453
Total Expenditures	8,202,646	8,202,646	8,130,901	7,829,193
Excess of Revenues over Expenditures	472,548	482,548	1,185,616	864,912
OTHER FINANCING SOURCES (USES)				
Transfer In (Out)				
Friends of Library	10,000	10,000	-	40,000
Library Capital Contribution Fund	-	(10,000)	-	-
Library Special Reserve Fund	-	(480,000)	(480,000)	(350,000)
Library Debt Service	(480,000)	-	-	-
Total Other Financing Sources (Uses)	(470,000)	(480,000)	(480,000)	(310,000)
Net Change in Fund Balance	\$ 2,548	\$ 2,548	705,616	554,912
FUND BALANCE - Beginning of Year			5,231,901	4,676,989
FUND BALANCE - END OF YEAR			\$ 5,937,517	\$ 5,231,901

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY DEBT SERVICE FUND

For the Year Ended December 31, 2023

With Comparative Actual Amounts for the Year Ended December 31, 2022

	2023			
	Budgeted Amounts			2022
	Original	Final	Actual	Actual
REVENUES				
Property	\$ 1,815,649	\$ 1,815,649	\$ 1,907,012	\$ 1,827,234
Investment Income	4,620	4,620	36,380	3,412
Total Revenues	<u>1,820,269</u>	<u>1,820,269</u>	<u>1,943,392</u>	<u>1,830,646</u>
EXPENDITURES				
Culture and Recreation				
Contractual services	-	-	287	220
Total Culture and Recreation	<u>-</u>	<u>-</u>	<u>287</u>	<u>220</u>
Debt Service				
Principal	1,314,975	1,314,975	1,314,975	1,250,950
Interest Expense	<u>450,504</u>	<u>450,504</u>	<u>450,505</u>	<u>513,052</u>
Total Debt Service	<u>1,765,479</u>	<u>1,765,479</u>	<u>1,765,480</u>	<u>1,764,002</u>
Total Expenditures	<u>1,765,479</u>	<u>1,765,479</u>	<u>1,765,767</u>	<u>1,764,222</u>
Excess of Revenues over Expenditures	<u>54,790</u>	<u>54,790</u>	<u>177,625</u>	<u>66,424</u>
Net Change in Fund Balance	<u>\$ 54,790</u>	<u>\$ 54,790</u>	177,625	66,424
FUND BALANCE - Beginning of Year			<u>670,638</u>	<u>604,214</u>
FUND BALANCE - END OF YEAR			<u>\$ 848,263</u>	<u>\$ 670,638</u>

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET
GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS
As of December 31, 2023

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
ASSETS			
Cash and Cash Equivalents	\$ 117,494	\$ 131,745	\$ 249,239
Total Assets	\$ 117,494	\$ 131,745	\$ 249,239
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
Fund Balance			
Restricted	117,494	131,745	249,239
Total Fund Balances	117,494	131,745	249,239
TOTAL LIABILITIES AND FUND BALANCES	\$ 117,494	\$ 131,745	\$ 249,239

Capital Projects Funds			
Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ -	\$ 688,462	\$ 688,462	\$ 937,701
<u>\$ -</u>	<u>\$ 688,462</u>	<u>\$ 688,462</u>	<u>\$ 937,701</u>
\$ -	\$ 1,557	\$ 1,557	\$ 1,557
<u>-</u>	<u>1,557</u>	<u>1,557</u>	<u>1,557</u>
-	686,905	686,905	936,144
<u>-</u>	<u>686,905</u>	<u>686,905</u>	<u>936,144</u>
<u>\$ -</u>	<u>\$ 688,462</u>	<u>\$ 688,462</u>	<u>\$ 937,701</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS

For the Year Ended December 31, 2023

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
REVENUES			
Other Revenue			
Donations	\$ 40,021	\$ 3,077	\$ 43,098
Investment Income	232	500	732
Total Revenues	<u>40,253</u>	<u>3,577</u>	<u>43,830</u>
EXPENDITURES			
Culture and Recreation			
Contractual Services	-	-	-
Miscellaneous	748	-	748
Capital Outlay	-	-	-
Total Expenditures	<u>748</u>	<u>-</u>	<u>748</u>
Excess (Deficiency) of Revenues over Expenditures	<u>39,505</u>	<u>3,577</u>	<u>43,082</u>
OTHER FINANCING SOURCES			
Transfers In	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	39,505	3,577	43,082
FUND BALANCE - Beginning of Year	<u>77,989</u>	<u>128,168</u>	<u>206,157</u>
FUND BALANCE - END OF YEAR	<u>\$ 117,494</u>	<u>\$ 131,745</u>	<u>\$ 249,239</u>

Capital Projects Funds			
Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ -	\$ -	\$ -	\$ 43,098
-	8,435	8,435	9,167
-	8,435	8,435	52,265
-	263,757	263,757	263,757
3	-	3	751
-	17,397	17,397	17,397
3	281,154	281,157	281,905
(3)	(272,719)	(272,722)	(229,640)
-	480,000	480,000	480,000
-	480,000	480,000	480,000
(3)	207,281	207,278	250,360
3	479,624	479,627	685,784
\$ -	\$ 686,905	\$ 686,905	\$ 936,144

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY SPECIAL RESERVE FUND For the Year Ended December 31, 2023 With Comparative Actual Amounts for the Year Ended December 31, 2022

	2023			
	Budgeted Amounts			2022
	Original	Final	Actual	Actual
REVENUES				
Investment Income	\$ 1,200	\$ 1,200	\$ 8,435	\$ 1,055
Total Revenues	1,200	1,200	8,435	1,055
EXPENDITURES				
Culture and Recreation				
Contractual Services	48,000	48,000	263,757	282,664
Total Culture and Recreation	48,000	48,000	263,757	282,664
Capital Outlay				
Capital Outlay	291,000	291,000	17,397	27,017
Total Expenditures	339,000	339,000	281,154	309,681
Deficiency of Revenues under Expenditures	(337,800)	(337,800)	(272,719)	(308,626)
OTHER FINANCING SOURCES				
Transfers In				
Library General Fund	480,000	480,000	480,000	350,000
Total Other Financing Sources	480,000	480,000	480,000	350,000
Net Change in Fund Balance	\$ 142,200	\$ 142,200	207,281	41,374
FUND BALANCE - Beginning of Year			479,624	438,250
FUND BALANCE - END OF YEAR			\$ 686,905	\$ 479,624

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION REFUNDING BOND SERIES 2016A December 31, 2023

Date of Issue	October 27, 2016
Date of Maturity	December 1, 2029
Amount of Issue	\$ 15,326,600
Denomination of Bonds	\$ 5,000
Interest Rates	4.45% to 5.91%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2024	\$ 1,383,925	\$ 383,756	\$ 1,767,681	2024	\$ 191,878	2024	\$ 191,878
2025	1,452,875	314,560	1,767,435	2025	157,280	2025	157,280
2026	1,521,825	241,916	1,763,741	2026	120,958	2026	120,958
2027	1,600,625	165,825	1,766,450	2027	82,913	2027	82,912
2028	1,669,575	101,800	1,771,375	2028	50,900	2028	50,900
2029	1,723,750	51,713	1,775,463	2029	25,856	2029	25,857
Total	<u>\$ 9,352,575</u>	<u>\$ 1,259,570</u>	<u>\$ 10,612,145</u>		<u>\$ 629,785</u>		<u>\$ 629,785</u>

Note: Principal and interest is payable from proceeds of the library property tax levy.