

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
December 31, 2024

	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 and Deferred Outflows of Resources						
Current Assets						
Cash and cash equivalents	\$ 3,082,567	\$ 952,906	\$ 1,551,540	\$ 5,587,013	\$ -	\$ 5,587,013
Investments	4,106,747	-	-	4,106,747	-	4,106,747
Receivables, net of allowances:						
Property taxes	8,947,280	1,765,741	-	10,713,021	-	10,713,021
Accounts receivable	10,234	-	-	10,234	-	10,234
Accrued interest	27,039	-	-	27,039	-	27,039
Prepaid items	1,070	-	-	1,070	-	1,070
Total current assets	16,174,937	2,718,647	1,551,540	20,445,124	-	20,445,124
Noncurrent Assets						
Capital assets not depreciated	-	-	-	-	5,426,987	5,426,987
Capital assets depreciation (net)	-	-	-	-	23,213,797	23,213,797
Total noncurrent assets	-	-	-	-	28,640,784	28,640,784
Total assets	16,174,937	2,718,647	1,551,540	20,445,124	28,640,784	49,085,908
Deferred Outflows of Resources						
Deferred charge on refunding	-	-	-	-	392,423	392,423
Deferred outflows related to pensions	-	-	-	-	2,304,348	2,304,348
Deferred outflows related to OPEB	-	-	-	-	80,263	80,263
Total deferred outflows of resources	-	-	-	-	2,777,034	2,777,034
Total assets and deferred outflows of resources	\$ 16,174,937	\$ 2,718,647	\$ 1,551,540	\$ 20,445,124	\$ 31,417,818	\$ 51,862,942

Village of Glenview

Combining Balance Sheet and Statement of Net Position -
Glenview Library - Component Unit
December 31, 2024

	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, Deferred Inflows of Resources and Fund Balances/Net Position						
Current Liabilities						
Accounts payable	\$ 387,029	\$ -	\$ 222	\$ 387,251	\$ -	\$ 387,251
Accrued payroll	148,877	-	-	148,877	-	148,877
Accrued expenses	12,559	-	-	12,559	-	12,559
Other payables	1,853	-	-	1,853	-	1,853
Accrued interest	-	-	-	-	26,214	26,214
Current portion of bonds payable	-	-	-	-	1,452,875	1,452,875
Current portion of compensated absences	-	-	-	-	51,235	51,235
Total current liabilities	550,318	-	222	550,540	1,530,324	2,080,864
Noncurrent Liabilities						
Bonds payable	-	-	-	-	6,323,137	6,323,137
Unamortized bond premiums	-	-	-	-	1,155,833	1,155,833
Net pension liability	-	-	-	-	1,845,249	1,845,249
Total OPEB liability	-	-	-	-	339,389	339,389
Compensated absences	-	-	-	-	204,939	204,939
Total noncurrent liabilities	-	-	-	-	9,868,547	9,868,547
Total liabilities	550,318	-	222	550,540	11,398,871	11,949,411
Deferred Inflows of Resources						
Property taxes levied for a future period	8,953,002	1,767,435	-	10,720,437	-	10,720,437
Deferred inflows related to OPEB	-	-	-	-	105,627	105,627
Total deferred inflows of resources	8,953,002	1,767,435	-	10,720,437	105,627	10,826,064
Fund Balances/Net Position						
Net investment in capital assets	-	-	-	-	20,101,362	20,101,362
Restricted	-	951,212	1,551,318	2,502,530	-	2,502,530
Unassigned/unrestricted	6,671,617	-	-	6,671,617	(188,042)	6,483,575
Total fund balances/net position	6,671,617	951,212	1,551,318	9,174,147	19,913,320	29,087,467
Total liabilities, deferred inflows of resources and fund balances/net position	\$ 16,174,937	\$ 2,718,647	\$ 1,551,540	\$ 20,445,124	\$ 31,417,818	\$ 51,862,942

Village of Glenview

Combining Statement of Revenues, Expenditures and Changes in Fund Balances and Statement of Activities
 Glenview Library - Component Unit
 Year Ended December 31, 2024

	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	\$ 8,776,366	\$ 1,791,588	\$ -	\$ 10,567,954	\$ -	\$ 10,567,954
Charges for services	35,882	-	-	35,882	-	35,882
Fines and forfeitures	18,391	-	-	18,391	-	18,391
Intergovernmental	185,122	-	-	185,122	-	185,122
Investment income	394,247	80,292	33,065	507,604	-	507,604
Other revenue	204,507	-	214,324	418,831	-	418,831
Total revenues	9,614,515	1,871,880	247,389	11,733,784	-	11,733,784
Expenditures						
Current:						
Culture and recreation	8,268,651	-	127,591	8,396,242	(59,011)	8,337,231
Debt service:						
Principal	-	1,383,925	-	1,383,925	(1,383,925)	-
Interest and other	-	385,006	-	385,006	(119,919)	265,087
Capital outlay	31,764	-	84,624	116,388	(116,388)	-
Total expenditures	8,300,415	1,768,931	212,215	10,281,561	(1,679,243)	8,602,318
Excess (deficiency) of revenues over (under) expenditures	1,314,100	102,949	35,174	1,452,223	1,679,243	3,131,466
Other Financing Sources (Uses)						
Transfers in	-	-	580,000	580,000	(580,000)	-
Transfers out	(580,000)	-	-	(580,000)	580,000	-
Total other financing sources (uses)	(580,000)	-	580,000	-	-	-
Net change in fund balances/net posi	734,100	102,949	615,174	1,452,223	1,679,243	3,131,466
Fund Balances/Net Position, Beginning	5,937,517	848,263	936,144	7,721,924	18,234,077	25,956,001
Fund Balances/Net Position, Ending	\$ 6,671,617	\$ 951,212	\$ 1,551,318	\$ 9,174,147	\$ 19,913,320	\$ 29,087,467

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2024
With Comparative Actual Amounts for the Year Ended December 31, 2023

	2024			
	Budgeted Amounts			
	Original	Final	Actual	2023 Actual
Revenues				
Property Taxes				
Current year	\$ 8,696,330	\$ 8,696,330	\$ 8,801,120	\$ 8,554,847
Prior year	<u>(60,000)</u>	<u>(60,000)</u>	<u>(24,754)</u>	<u>137,458</u>
Total property taxes	<u>8,636,330</u>	<u>8,636,330</u>	<u>8,776,366</u>	<u>8,692,305</u>
Charges for Services				
Nonresident fee	6,000	6,000	11,071	11,959
Personal books	800	800	126	644
Copying fees	10,000	10,000	15,988	13,352
Circular collection fees	1,000	1,000	2,242	1,438
Rental fees	<u>5,000</u>	<u>5,000</u>	<u>6,455</u>	<u>6,340</u>
Total charges for services	<u>22,800</u>	<u>22,800</u>	<u>35,882</u>	<u>33,733</u>
Fines and Forfeitures				
Lost and paid	<u>9,000</u>	<u>9,000</u>	<u>18,391</u>	<u>12,374</u>
Total fines and forfeitures	<u>9,000</u>	<u>9,000</u>	<u>18,391</u>	<u>12,374</u>
Intergovernmental				
Property replacement tax	95,000	95,000	96,230	160,036
Grant revenue	<u>80,000</u>	<u>80,000</u>	<u>88,892</u>	<u>92,676</u>
Total intergovernmental	<u>175,000</u>	<u>175,000</u>	<u>185,122</u>	<u>252,712</u>
Investment Income				
Interest	216,000	216,000	394,247	211,967
Other Revenue				
Miscellaneous	<u>80,000</u>	<u>80,000</u>	<u>204,507</u>	<u>113,426</u>
Total other revenue	<u>80,000</u>	<u>80,000</u>	<u>204,507</u>	<u>113,426</u>
Total revenues	<u>9,139,130</u>	<u>9,139,130</u>	<u>9,614,515</u>	<u>9,316,517</u>

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2024
With Comparative Actual Amounts for the Year Ended December 31, 2023

	2024			
	Budgeted Amounts			
	Original	Final	Actual	2023 Actual
Expenditures				
Culture and Recreation				
Library administration:				
Personnel	\$ 1,881,078	\$ 1,881,078	\$ 1,880,808	\$ 1,604,970
Contractual services	565,875	565,875	456,015	412,499
Commodities	20,150	20,150	32,697	26,782
Other charges	24,950	24,950	26,134	32,110
Total library administration	2,492,053	2,492,053	2,395,654	2,076,361
Buildings and grounds maintenance:				
Personnel	241,100	241,100	234,324	243,259
Contractual services	186,224	186,224	158,404	250,143
Commodities	108,580	108,580	109,102	116,154
Other charges	2,450	2,450	1,870	2,714
Total buildings and grounds maintenance	538,354	538,354	503,700	612,270
Material services:				
Personnel	1,287,093	1,287,093	1,272,072	1,206,612
Contractual services	101,365	101,365	97,739	111,531
Commodities	31,700	31,700	28,602	27,285
Other charges	11,600	11,600	10,988	9,002
Total material services	1,431,758	1,431,758	1,409,401	1,354,430
Public information:				
Personnel	282,889	282,889	273,875	265,084
Contractual services	148,805	148,805	140,314	142,206
Commodities	5,800	5,800	5,574	4,363
Other charges	3,100	3,100	3,624	2,687
Total public information	440,594	440,594	423,387	414,340
Youth services:				
Personnel	834,192	834,192	825,299	788,864
Contractual services	87,600	87,600	71,204	70,959
Commodities	184,300	184,300	175,120	176,023
Other charges	10,900	10,900	9,149	3,617
Total youth services	1,116,992	1,116,992	1,080,772	1,039,463
Information technology:				
Personnel	323,303	323,303	323,820	304,118
Contractual services	120,000	120,000	111,354	107,818
Commodities	17,000	17,000	16,596	18,246
Other charges	8,300	8,300	6,639	6,272
Total information technology	468,603	468,603	458,409	436,454

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2024
With Comparative Actual Amounts for the Year Ended December 31, 2023

	2024			
	Budgeted Amounts			2023
	Original	Final	Actual	Actual
Adult services:				
Personnel	\$ 1,256,417	\$ 1,256,417	\$ 1,250,716	\$ 1,221,403
Contractual services	481,400	481,400	477,094	460,400
Commodities	276,700	276,700	262,704	275,532
Other charges	13,200	13,200	6,814	5,250
Total adult services	2,027,717	2,027,717	1,997,328	1,962,585
Total culture and recreation	8,516,071	8,516,071	8,268,651	7,895,903
Capital Outlay				
Furniture and fixtures	8,500	8,500	10,040	2,195
Machinery and equipment	10,700	10,700	13,915	5,061
Information system	20,800	20,800	7,809	227,742
Total capital outlay	40,000	40,000	31,764	234,998
Total expenditures	8,556,071	8,556,071	8,300,415	8,130,901
Excess (deficiency) of revenues over (under) expenditures	583,059	583,059	1,314,100	1,185,616
Other Financing Sources (Uses)				
Transfers out	(580,000)	(580,000)	(580,000)	(480,000)
Total other financing sources (uses)	(580,000)	(580,000)	(580,000)	(480,000)
Net change in fund balance	\$ 3,059	\$ 3,059	734,100	705,616
Fund Balance, Beginning			5,937,517	5,231,901
Fund Balance, Ending			\$ 6,671,617	\$ 5,937,517

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -

Library Debt Service Fund

Year Ended December 31, 2024

With Comparative Actual Amounts for the Year Ended December 31, 2023

	2024			
	Budgeted Amounts			
	Original	Final	Actual	2023 Actual
Revenues				
Property	\$ 1,819,150	\$ 1,819,150	\$ 1,791,588	\$ 1,907,012
Investment income	<u>35,000</u>	<u>35,000</u>	<u>80,292</u>	<u>36,380</u>
Total revenues	<u>1,854,150</u>	<u>1,854,150</u>	<u>1,871,880</u>	<u>1,943,392</u>
Expenditures				
Culture and recreation:				
Contractual services	<u>288</u>	<u>288</u>	<u>-</u>	<u>287</u>
Total culture and recreation	<u>288</u>	<u>288</u>	<u>-</u>	<u>287</u>
Debt service:				
Principal	1,383,925	1,383,925	1,383,925	1,314,975
Interest expense	<u>384,756</u>	<u>384,756</u>	<u>385,006</u>	<u>450,505</u>
Total debt service	<u>1,768,681</u>	<u>1,768,681</u>	<u>1,768,931</u>	<u>1,765,480</u>
Total expenditures	<u>1,768,969</u>	<u>1,768,969</u>	<u>1,768,931</u>	<u>1,765,767</u>
Net change in fund balance	<u>\$ 85,181</u>	<u>\$ 85,181</u>	102,949	177,625
Fund Balance, Beginning			<u>848,263</u>	<u>670,638</u>
Fund Balance, Ending			<u>\$ 951,212</u>	<u>\$ 848,263</u>

Village of Glenview

Combining Balance Sheet -

Glenview Library - Component Unit - Library Nonmajor Funds

December 31, 2024

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Assets			
Cash and cash equivalents	\$ 157,069	\$ 306,558	\$ 463,627
Total assets	<u>\$ 157,069</u>	<u>\$ 306,558</u>	<u>\$ 463,627</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	\$ 222	\$ -	\$ 222
Total liabilities	<u>222</u>	<u>-</u>	<u>222</u>
Fund Balance			
Restricted	<u>156,847</u>	<u>306,558</u>	<u>463,405</u>
Total fund balance	<u>156,847</u>	<u>306,558</u>	<u>463,405</u>
Total liabilities and fund balance	<u>\$ 157,069</u>	<u>\$ 306,558</u>	<u>\$ 463,627</u>

Capital Projects Funds		
Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ 1,087,913	\$ 1,087,913	\$ 1,551,540
\$ 1,087,913	\$ 1,087,913	\$ 1,551,540
\$ -	\$ -	\$ 222
-	-	222
1,087,913	1,087,913	1,551,318
1,087,913	1,087,913	1,551,318
\$ 1,087,913	\$ 1,087,913	\$ 1,551,540

Village of Glenview

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Glenview Library - Component Unit - Library Nonmajor Funds

Year Ended December 31, 2024

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Revenues			
Other revenue:			
Donations	\$ 40,000	\$ 174,324	\$ 214,324
Investment income	345	489	834
Total revenues	40,345	174,813	215,158
Expenditures			
Culture and recreation:			
Contractual services	-	-	-
Miscellaneous	992	-	992
Capital outlay	-	-	-
Total expenditures	992	-	992
Excess (deficiency) of revenues over (under) expenditures	39,353	174,813	214,166
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change In fund balances	39,353	174,813	214,166
Fund Balance, Beginning	117,494	131,745	249,239
Fund Balance, Ending	\$ 156,847	\$ 306,558	\$ 463,405

Capital Projects Funds		
Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ -	\$ -	\$ 214,324
32,231	32,231	33,065
32,231	32,231	247,389
126,599	126,599	126,599
-	-	992
84,624	84,624	84,624
211,223	211,223	212,215
(178,992)	(178,992)	35,174
580,000	580,000	580,000
580,000	580,000	580,000
401,008	401,008	615,174
686,905	686,905	936,144
\$ 1,087,913	\$ 1,087,913	\$ 1,551,318

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -

Library Special Reserve Fund

Year Ended December 31, 2024

With Comparative Actual Amounts for the Year Ended December 31, 2023

	2024			
	Budgeted Amounts			2023
	Original	Final	Actual	Actual
Revenues				
Investment income	\$ 6,300	\$ 6,300	\$ 32,231	\$ 8,435
Total revenues	6,300	6,300	32,231	8,435
Expenditures				
Culture and recreation:				
Contractual services	131,000	131,000	126,599	263,757
Total culture and recreation	131,000	131,000	126,599	263,757
Capital outlay:				
Capital outlay	116,000	116,000	84,624	17,397
Total capital outlay	116,000	116,000	84,624	17,397
Total expenditures	247,000	247,000	211,223	281,154
Excess (deficiency) of revenues over (under) expenditures	(240,700)	(240,700)	(178,992)	(272,719)
Other Financing Sources (Uses)				
Transfers in	580,000	580,000	580,000	480,000
Total other financing sources (uses)	580,000	580,000	580,000	480,000
Net change in fund balance	\$ 339,300	\$ 339,300	401,008	207,281
Fund Balance, Beginning			686,905	479,624
Fund Balance, Ending			\$ 1,087,913	\$ 686,905

Village of Glenview

Long-Term Debt Requirements
 General Obligation Refunding Bond Series 2016A
 December 31, 2024

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

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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	\$ 7,968,650	\$ 875,814	\$ 8,844,464		\$ 437,907		\$ 437,907

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