

**LAKE FOREST LIBRARY BOARD OF TRUSTEES**  
**360 East Deerpath Road, Lake Forest, IL 60045**  
**Tuesday, November 10, 2020, 7:30 p.m.**  
**Regular Meeting by Remote Access (Virtual)**

The Library Trustees will be remotely attending this regularly scheduled Board of Trustees meeting by electronic means, in compliance with Governor's Executive Order 2020-07, issued on March 16, 2020, that suspended certain Open Meetings Act provisions relating to in-person attendance by members of a public body. Specifically, the Governor's Order: (1) suspends the requirement in Section 2.01 that "members of a public body must be physically present:" and (2) suspends the limitations in Section 7 on when remote participation is allowed. This Executive Order is effective the duration of the Gubernatorial Disaster proclamation. The Library provides members of the public with an opportunity to participate in the meeting.

Members of the public can participate remotely in the meeting via Microsoft Teams by clicking the following link: [Join Microsoft Teams Meeting](#). Or by calling: +1 872-240-4516. Conference ID: 145 871 982#.

Alternatively, members of the public may email comments to Catherine Lemmer, Library Director, at [climmer@lakeforestlibrary.org](mailto:climmer@lakeforestlibrary.org), before noon on Tuesday, September 8, and the comments will be read into the meeting minutes. The minutes of the September 8th meeting will be available on the Library's website after they are approved at the next meeting of the Library Board of Trustees. Current and past meeting information is available at: [www.lakeforestlibrary.org/board-meetings](http://www.lakeforestlibrary.org/board-meetings). The Library website and social media platforms are updated after the meeting.

### **Agenda**

1. Call Meeting to Order.
2. President's Remarks:

This meeting of the Lake Forest Library Board is being held as a virtual meeting because the Illinois Governor has declared the COVID-19 pandemic a disaster and it is not practical or prudent for in-person meetings. The Library Director is on-site at the Library for this meeting and may be reached by calling 847.810.4602. This meeting is being recorded and the recording will be posted on the Library's website.

3. Board of Trustees Roll Call/Confirmation that can hear the discussion.
4. Opportunity for the Public to Address the Board and Correspondence.

5. Call for Additions to the Agenda
6. Consent Agenda (omnibus vote on the following items following presentation on Item 6(c))
  - a. Approval of the Agenda
  - b. Approval of the October 13, 2020 Meeting Minutes
  - c. Acceptance of the FY2020 Audit Report by Baker Tilly
7. For action: Discussion and approval of October 2020 Financial Report and amendments to FY2021 budget lines
8. For action: Discussion and approval of the FY2022 levy and transfer of funds to capital accounts
9. Facilities and Technology Report, Ed Finn, Head of Operations
  - a. For action: Discussion and approval of dome stabilization
10. Director Report
11. December Trustee Workshop
12. Unfinished Business
13. New Business
14. Adjournment

**Upcoming Meeting: Regular Board Meeting, December 8, 2020**

Special meetings may be called at any time with proper notice pursuant to the Library's bylaws.

Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meetings or the facilities are requested to contact the Library Director at 847.810.4602 promptly to allow the Library to make reasonable accommodations.

## **PUBLIC COMMENT AT BOARD MEETINGS POLICY**

The Illinois Open Meetings Act provides in Section 2.06 that at meetings of public bodies, “any person shall be permitted an opportunity to address public officials under the rules established and recorded by the public body.” 5 ILCS 120/2.06(g).

The Board of Trustees welcomes public participation. This policy provides the following rules and guidelines for public participation at its meetings.

Individuals attending board meetings must conduct themselves with respect and civility toward others. Abusive, profane, threatening, or harassing language and/or personal attacks will not be permitted. The Board President or presiding officer may prohibit further comment at the meeting by a speaker whose remarks violate this rule.

Public comments are permitted during the time designated on the Board of Trustees meeting agenda, unless otherwise directed by the Board President.

The Board President determines the order in which speakers will be recognized.

When recognized by the Board President, the speaker should begin by stating his or her name and address.

Public comments will ordinarily be limited to three (3) minutes per speaker. The Board President shall have discretion to modify this time limit, as well as to limit repetitive comments.

Members of the public will not be allowed to speak a second time until all members of the public who wish to speak have been allowed to do so. The Board President will determine whether second public comments will be permitted, and if so, the appropriate amount of time for public discussion, and will end public comment at his/her discretion.

Board members are not obligated to respond to comments from the public. Issues requiring possible action by the board may be added to a future meeting agenda, and issues that can be addressed by library administration will be noted.

A copy of these guidelines will be placed next to the sign-in sheet made available to members of the public at the entrance to board meetings.

Petitions or written correspondence directed to the board shall be presented to the board by the Board President or Secretary at the next regularly scheduled board meeting.



Minutes are a summary of the board's discussion and actions. Speaker requests to append written statements or correspondence to the minutes are not favored. Generally, written materials presented to the board will be included in the library's files rather than in the minutes. The Board President shall have the authority to determine procedural matters regarding public participation not otherwise defined in these guidelines.

(Approved January 9, 2018.)

INSPIRATION ♦ IDEAS ♦ COMMUNITY

## November 2020 Board Meeting – October 2020 Public Correspondence

**Patron Comments/Suggestions:** Comments are transcribed from the “How are we doing? Share your comments, suggestions, compliments, or complaints” cards in the foyer of the Library. Comments also come via phone, email, and U.S. post. This does not include program evaluation comments. Correspondence regarding the capital improvement project has been added to the Trustee’s SharePoint Site.

**Suggestion Box - none**

**Comments from the Library Capital Improvement Project Webpage - none**

**Email**

**From: Rommy Lopat 10.29.2020**

To: Wicha, Jason [WichaJ@cityoflakeforest.com](mailto:WichaJ@cityoflakeforest.com)

Cc: George Pandaleon <[pandaleong@cityoflakeforest.com](mailto:pandaleong@cityoflakeforest.com)>; Morris, James <[morrisj@cityoflakeforest.com](mailto:morrisj@cityoflakeforest.com)>; [karrasj@cityoflakeforest.com](mailto:karrasj@cityoflakeforest.com) <[karrasj@cityoflakeforest.com](mailto:karrasj@cityoflakeforest.com)>; Rummel, Melanie <[rummelm@cityoflakeforest.com](mailto:rummelm@cityoflakeforest.com)>; Czerniak, Cathy <[czerniac@cityoflakeforest.com](mailto:czerniac@cityoflakeforest.com)>;

Catherine Lemmer [Clemmer@lakeforestlibrary.org](mailto:Clemmer@lakeforestlibrary.org)

Subject: Re: Making Progress, but Still Way Too Difficult

Thanks for replying. I'm glad the Q&A will be on City Council webinar. Can you reassure me that all Commissions will use a Webinar format? (And if not, why not?)

It's the Commission meetings that are more vital to see a recording. What is the delay about posting them on the City's website?

Good that Ward meeting replays are on the homepage. I wouldn't have read that unless you pointed it out. Thanks.

The question that I was posting to our Historic District / Ward 1 Aldermen was based on the Library's letter to the CC on October 19th. In it, the Library Board promised that it would restore the original interior and exterior of the original 1931 building to its "former grandeur and intended uses." The Board did not and has not defined what it considers to be the original building (for example, there was a Garden Room with murals now painted over--will that be restored? How much of the stacks' area can be repurposed and restored in order to minimize the size of a new addition?)

Nonetheless, the City Council seemed to miss the opportunity to give the Library Board clear direction in terms of design. The Library Board conveys the impression that if it restores the very front, then a new building at the back can be of larger scale than (rather than subordinate to) the original and it does not have to convey the historic visual character of the original. Many of us want reassurance that the entire facility will conform to historic preservation standards. I was pleased that you answered, "Yes, certainly" but would have liked to hear directly from our representatives. More importantly, I think there is every reason to appoint an independent program manager to oversee this project on behalf of the Library and the HPC.

I also think that this area is a campus and that if the Plan Commission and HPC are going to consider the Altounian project on City "surplus land", then the Plan Commission and HPC should consider the Library project on City land. They cannot and should not be separated. They are a whole. I remind you that the Library's intention to expand came after the City Council's declaration that the property is "surplus" so it seems prudent to pause and reconsider its uses.

There are other issues to be resolved such as whether the dome should await enlargement. Would you like to receive a synopsis of these issues?

Thank you, Jason, for considering my comments. Best, Rommy

Thu, Oct 29, 2020 at 12:24 PM Wicha, Jason <[WichaJ@cityoflakeforest.com](mailto:WichaJ@cityoflakeforest.com)> wrote:

Hi Rommy,

Thank you for sharing your thoughts. You will be pleased to know that residents will be able to utilize the Zoom Q&A feature in addition to the c all-in option for public comment at future City Council meetings. We appreciate your suggestion.

To your second concern, I made the judgment call to paraphrase the Library question given the length of the submitted comment, but I apologize if you felt I failed to convey the intent of the question. That was certainly not my intent, and I thought I appropriately reflected your concerns about ensuring the project's review process moving forward would adhere to the City's preservation standards.

Finally, we have been posting all of the Ward meeting videos on the City website the day after each meeting occurs. They are on the front home page of the website, where there is a link within the header "Fall Ward Meetings to Take Place Remotely" above a statement that reads 'Participate via Zoom for casual community conversation or if you missed, watch the meetings here'. I hope that helps.

Take care, Jason

Rommy Lopat <[weedpatch@gmail.com](mailto:weedpatch@gmail.com)>

Sent: Thursday, October 29, 2020 11:55 AM

To: Wicha, Jason <[WichaJ@cityoflakeforest.com](mailto:WichaJ@cityoflakeforest.com)>; Czerniak, Cathy <[CzerniaC@cityoflakeforest.com](mailto:CzerniaC@cityoflakeforest.com)>

Cc: Karras, Jennifer <[karrasj@cityoflakeforest.com](mailto:karrasj@cityoflakeforest.com)>; Morris, James <[MorrisJ@cityoflakeforest.com](mailto:MorrisJ@cityoflakeforest.com)>; Rummel, Melanie <[RummelM@cityoflakeforest.com](mailto:RummelM@cityoflakeforest.com)>; Pandaleon, George <[pandaleong@cityoflakeforest.com](mailto:pandaleong@cityoflakeforest.com)>

Subject: Making Progress, but Still Way Too Difficult

Good morning. Arguably I am your most "devoted" participant in public meetings: in the last few months, I have listened to Library, HPC, C, Plan, Public Works, Ward 1, and Cemetery meetings via Zoom webinars. And I have tried to participate in most.

The only meeting that was technologically easy was the Ward 1 meeting (and I think the Library, can't recall). Otherwise, all the others require calling in, which I did last night for HPC despite my general refusal to do so with City meetings because it is cumbersome, creates feedback, etc. Your IT staff should easily be able to create settings for the Zoom webinar which allows **VISIBLE TO ALL** written questions plus allowing the questioner to speak as well. I just attended a Zoom conference of 200 people and asking questions of three different panels was flawless

Next complaint: I sent a carefully-worded written question to our Aldermen during the Ward 1 meeting. It is not appropriate to paraphrase my question when posing it to my representatives. The question that was asked was not the intent of my question. Please either read the question as written or let the resident ask it herself.

Last, the meetings are being recorded. There are very few video's of them on the City website. How soon after a meeting can we expect them to be posted? I would like to check them: for example, last night I had public comments to make during HPC Open Public Comment and missed the opportunity. I thought maybe the Chair skipped over the public (happens too frequently by all bodies) but I did step away for about five minutes. I can't check without a video.

Thank you--I hope you will make life easier for us. I know I am not alone because after meetings I get emails expressing frustration from other people. Rommy Lopat

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**Rommy Lopat 10.29.2020** (cc Cathy Czerniak)

Here's food for thought from LC Forest Preserves.... we can see options for new hiking trails and choose which option we prefer. The same could be done for the Library options. Thanks, Rommy

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**Forward from Alderman Looby Weber 10.21.2020**

To: Richard Sugar <rsugar@sfgf.com>Cc:Wicha, Jason <WichaJ@cityoflakeforest.com>; Buschmann, Raymond <BuschmannR@cityoflakeforest.com>; Catherine Lemmer [CLemmer@lakeforestlibrary.org](mailto:CLemmer@lakeforestlibrary.org)

Subject: Re: library foundation fund raising

Dear Richard,

Thank you for your thoughtful comments during the meeting and sending this email. We appreciate the residents input and engagement. I have included the Library director in this email so she has your direct feedback and contact information.

Stay well!

Best and blossoms,

Eileen

**From:** Richard Sugar <rsugar@sfgf.com>Sent: Wednesday, October 21, 2020, 12:01 AM

To: Morris, James; Rummel, Melanie; Buschmann, Raymond; Weber, Eileen; Wicha, Jason

Subject: library foundation fund raising

Because of time constraints during the meeting last night, I am sorry I wasn't able to express more fully the suggestion to improve the City's fiscal position regarding the Library Foundation fund raising efforts.

I do think that the proposal of \$10,000,000 from private donors undercounts what is possible to obtain from private contributions, given the enthusiastic philanthropic embrace of the library.

But much more importantly, in considering raising the threshold for private donor fundraising, the following tax phenomenon makes the fundraising proposition so much more compelling for donors, and eases any fiscal burden upon the City:

1. Supporting the Library with City dollars means the residents have to pay with “after tax” dollars. The great majority of residents will be capped out on their potential income tax deductions for real estate taxes, municipal taxes, and state income taxes, so paying more to the city or to the library generates no income tax deductions for the resident. The costs of contributing to the library bear an net economic burden of 100 cents on the dollar.
2. In contrast, if the same residents were to make contributions to the Library Foundation, they would receive an income tax deduction. The costs of contributing to the Foundation bear an economic burden of about 65 cents on the dollar.
3. Illustration:
  - a. A resident’s support level of the library is \$2000 per year for 10 years.
  - b. If the resident pays that in the form of municipal taxes, the net out of pocket cost to the resident is \$20,000 (no income tax deduction)
  - c. If the resident pays that in the form of a charitable donation, the net out of pocket cost to the resident is \$13,000 (after deduction which saves the income taxes otherwise due).
4. Therefore, raising more funds privately for the Library Foundation is easier, and it also relieves the City and Library taxing body from having to carry a more severe fiscal burden (based on the estimated \$26 Million for the project). I hope that helps.

Richard Sugar, 1059 Mar Lane Drive, Lake Forest, IL

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**From Marcy Kerr, 10.20.2020**

Hi Catherine, I just wanted to tell you I watched your presentation to City Council last night. The delivery was very well thought out, professional and had great content. I am very impressed with all you, the LF Library board and the new Foundation directors have done. Please let me know if there are ways in which we can help you. With best wishes for success, Marcy

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**From Art Miller, 10.19.2020**

Dear Catherine, I saw your excellent packet for the CC tonight with your mention of your new foundation headed up by Mrs. Terlato who lives in probably Edwin Hill Clark's best house, from ca. 1930. I also followed the link to your excellent annual report and saw Marcy and me in the center photo on the cover, BTW, your graphics and the growth in operational activity they represent are truly impressive.

You've made lots of great progress in a few years and I congratulate you. Looking forward to working with you further on to get the best plan possible. I attended a program by architect Tom Beeby (postmodern CPL in the Loop) about his work through many plans on the Harris Theater, Millennium Park. He said painful as going through all the refinements was, the building even with budget cuts only got better. It shares backstage spaces with Gehry's stage on the other side, for example. So stay determined and also open to new ideas and this will happen and also be great. Having the Fdtn and a lead gift will generate excitement.

Best wishes for this evening's presentation, Art

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**From Monica Larson 10.13.2020** (cc Mayor Pandaleon)

I wish to register my concern with the book choice "Stamped" by Jason Reynolds and Ibram X Kendi for the youth book club at the Lake Forest Library.

First, Is this book "age" appropriate; should a child as young as 11yrs old/5th grade be expected to understand the subject and nuances of racism? Why when these children are already anxious due to uncertainties with school schedules, sports, and other activities, are they presented with such a topic?

Secondly, the author of this book, Ibram X. Kendi, is himself a racist of the worst sort. His recent comments with regard to interracial adoptions are despicable. Perhaps an author background check should be done before recommending a book for children/youth.

Thirdly, the literary quality is marginal at best. With so much really great literature available, one must ask "why this"? Was it to satisfy someone's political agenda?

The Lake Forest Library is a PUBLIC institution funded by all the taxpayers in this city. It should focus on promoting and providing services of the highest literary standards only.

Respectfully submitted, Good evening,

Library Response 10.16.2020

Dear Ms. Larson,

Thank you for reaching out. We value feedback on our services and resources as the Lake Forest Library is an important and vital part of the community. *Stamped: Racism, Anti-Racism, and You* was chosen by Emmy Neal, our teen librarian for the teen book club non-fiction read for a number of reasons.

Dr. Ibram Kendi won the National Book Award for his non-fiction work called *Stamped from the Beginning* and is considered one of our country's leading anti-racist scholars. He is scheduled as a guest speaker on Zoom on November 9; hosted by Highland Park Library, Arlington Heights Memorial Library, Aurora Public Library District, Deerfield Public Library, Glencoe Public Library, Highland Park Public Library, Lake Villa District Library, Northbrook Public Library, Schaumburg Township District Library, Skokie Public Library, Vernon Area Public Library, and Wilmette Public Library. You will find the link to the event here: <https://hplibrary.org/event/4642944>.

Jason Reynolds is a very popular children's author and poet, as well as the National Ambassador for Young People's Literature. Jason Reynolds remixed Dr. Kendi's work for middle school and high schoolers to read as *Stamped: Racism, Anti-Racism, and You*. The remix of *Stamped* has won multiple starred reviews for its concise and creative handling of this topic and is under consideration for a number of state and national awards.

#### **Agenda Item 4**

There is no content in this young reader's edition that was considered objectionable when the book was chosen for our teen discussion. It is an appropriate and highly-regarded option for the book club's non-fiction selection.

*Stamped* discusses a timely and popular topic that our book club participants have been eager to discuss. In keeping with the Library's mission to encourage lifelong learning, promote the free and respectful exchange of ideas, and build community, we encourage reading and expression on challenging topics. Our Teen Book Club is a safe and inclusive space where participants can practice articulating their ideas on challenging topics and learn to become involved members of their communities.

If you have specific concerns about this particular work, we would be happy to meet with you and discuss those passages. If you have not read the book, we are happy to have copy checked out to you and made available for pick up. Again thank you for your feedback.

Regards, Catherine Lemmer, Library Director

**Contact Form - none**

**US Mail - none**

**Lake Forest Library Board of Trustees**  
360 E Deerpath Road, Lake Forest, IL 60045  
Regular Meeting (Remote Access) Minutes  
7:30 p.m. October 13, 2020

CALL TO ORDER

President Wendy Darling called the meeting to order at 7:30 p.m. with the following statement:

This meeting of the Lake Forest Library Board is being held as a virtual meeting because the Illinois Governor has declared the COVID-19 pandemic a disaster and it is not practical or prudent for in-person meetings. The Library Director is on-site at the Library for this meeting and may be reached by calling 847.810.4602. This meeting is being recorded and the recording will be posted on the Library website.

ROLL CALL/CONFIRMATION OF ABILITY TO HEAR PROCEEDINGS

Trustees Present: Bryan Bertola, Wendy Darling, JoAnn Desmond, Elizabeth Grob, JJ Johnson, Andrea Lemke, David Rose and Carrie Travers (arrived at 7:35). Absent: Germaine Arnson.  
Staff Present: Catherine Lemmer, Library Director; Ed Finn, Head of Operations; Chris Wheeler, Facilities Manager.

ADDITIONS TO THE AGENDA

None

APPROVAL OF THE AGENDA

Trustee Grob made a motion, seconded by Trustee Rose, to approve the agenda. The motion carried unanimously with a roll call vote.

OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD AND CORRESPONDENCE

No request to address the board.

APPROVAL OF MINUTES

Trustee Rose made a motion, seconded by Trustee Johnson to approve the September 8, 2020 Meeting Minutes. The motion carried unanimously with a roll call vote.

DISCUSSION AND APPROVAL OF THE SEPTEMBER 2020 FINANCIAL REPORT

Director Lemmer provided a summary report of the September 2020 financials in the board packet and inquired if there were any questions from Trustees. She reported that finances are in a good position in spite of the delay in Lake County's collection of property taxes. This was primarily due to ending the fiscal year with a surplus and exercising caution with spending. Ms. Lemmer indicated that the goal is to maintain the 35% unrestricted reserve account. Trustee Johnson made a motion, seconded by Trustee Grob, to approve the September 2020 financial report as presented. The motion carried unanimously with a roll call vote.

DISCUSSION AND APPROVAL OF AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF LAKE FOREST WITH RESPECT TO THE LAKE COUNTY COVID-19 RELIEF FUND

President Darling reported that Lake County determined that funds received pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act) would only be dispersed to government entities, leaving municipal libraries such as Lake Forest Library without access to these funds except to receive a portion of the funds allocated to the City. The Library and City worked together to enable the Library to apply for part of the City's allocation. Ms. Lemmer acknowledged the efforts of Elizabeth Holleb, City Finance Director, and her team for helping the library properly authenticate the Library's COVID-19 related expenses and for making this submission happen for the Library. It is anticipated that the submission will be around \$51,000. Trustee Desmond moved, seconded by Trustee Darling to authorize the execution of an Intergovernmental Agreement (IGA) between the City of Lake Forest and Lake Forest Library Associated with COVID-19 Relief Fund and all actions taken to submit the reimbursement under the IGA. The motion carried unanimously with a roll call vote.

DISCUSSION AND APPROVAL OF FREEDOM OF INFORMATION ACT POLICY

President Darling reported that the City of Lake Forest has been managing and processing the Library's FOIA requests for a number of years. The City and legal counsel have advised that the Library, as a separate municipal unit, should have its own policy and FOIA Officer. Ms. Lemmer responded to Board questions about the policy, which is modeled after the City's policy. She further indicated that there are usually fewer than six FOIA requests per year and they generally come from unsuccessful bidders in the RFP process and very easy to process. Trustee Lemke moved, seconded by Trustee Travers, to approve the Freedom of Information Act Policy, as presented. The motion carried unanimously with a roll call vote.

DISCUSSION AND APPROVAL OF ELECTION DAY HOURS

President Darling indicated that the Library is awaiting official notification from the State if it is required to comply with Public Act 101-0642 requiring government offices to close this year on November 3, 2020. If the State considers Lake Forest Library to be a government office under this PA, the Library would follow the City of Lake Forest in closing to the public with staff reporting for work and training opportunities. Trustee Darling moved, seconded by Trustee Travers, to approve the closure of the Lake Forest Library on November 3, 2020 should pending litigation determine the Library to be a government office requiring closure under Public Act 101-0642. The motion carried unanimously with a roll call vote.

TECHNOLOGY REPORT (ED FINN, HEAD OF OPERATIONS)

Mr. Finn provided an update on the first two months of implementation working with Outsource Solutions Group (OSG). He discussed the excellent progress being made to modernize library technology and indicated that OSG has proven to be a valuable partner in this effort.

FACILITIES REPORT (CHRIS WHEELER, FACILITIES MANAGER)

Mr. Wheeler apprised the Trustees on his work experiences that prepared him to serve in his new role as Facilities Manager at the Library. He explained his focus on preventative maintenance and a proactive approach to management for more fiscal stability. Mr. Wheeler provided the rationale for moving the Library janitorial services to Building Stars and described their superior cleaning methods that are especially important in a COVID environment. He answered questions from Trustees and will edit the task checklist with Building Stars as recommended. Trustee Johnson moved, seconded by Trustee Grob, to approve a one-year building services contract with Building Stars, Downers Grove, Illinois in the amount of \$54,696. The motion carried unanimously with a roll call vote.

ANNUAL TRUSTEE EDUCATIONAL REQUIREMENTS

Director Lemmer explained the responsibility under PA 101-0221 for Trustees and all employees to complete an annual Harassment Prevention Training. She reported that the Library is working with an outside vendor, Triliant, which will deliver the online training module customized to the Lake Forest Library policies. In addition, Ms. Lemmer advised Trustees to review *Serving Our Public- Standards for Illinois Libraries* and assigned reading homework in preparation for filing an application for the Public Library Per Capita Grant in January 2021.

LIBRARY DIRECTOR REPORT

Director Lemmer discussed using a consent agenda format for some of the repetitive agenda items similar to the City agenda and she agreed to present a modified version for the next Board meeting. Ms. Lemmer referred the Trustees to her written report in the Board Packet where she reported on positive quantifiable metrics, events and programs of library operations during this time of COVID-19. She reported that, fortunately, there have been no reported cases of COVID stemming from the Library, but the Library is prepared with an action plan should it be needed. In spite of the service adjustments made, the Library has received many positive comments from patrons about the delivery of services.

Ms. Lemmer is also in discussion with the Friends of the Library about exploring options to determine how they wish to proceed with their efforts.

Director Lemmer updated the Board on some of the ongoing capital improvement needs, with the dome being the most pressing at this time. She explained that wrapping the dome cost \$8,000 in 2017 and \$22,000 in 2018. As the current covering approaches end of life, the search for a contractor is underway. At this time only one vendor has provided an estimate and the estimate exceeds \$100,000. Ms. Lemmer will be consulting with HGA to determine what other options can be explored because repair of the dome is projected to cost nearly \$1 million (exclusive any costs for the murals) and would be less costly and disruptive if included in the total renovation project scope.

Lake Forest Library Board of Trustees  
Regular Meeting (Remote Access) Minutes  
October 13, 2020

Ms. Lemmer summarized her communications with City staff in preparation for the October 19 City Council Meeting. The high-level presentation will be between 20 and 25 minutes and take place during the Mayor's Remarks portion of the meeting. The presentation will commence with some brief comments by President Darling followed by a short recap of what's been done and identification of need by Director Lemmer. The Hodge Group will discuss the findings from its philanthropic/funding assessment and report on the work of the Foundation Board. HGA will present programming needs and possible visual solutions of interior spaces. The City Council meeting will be via Zoom.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

No new business.

ADJOURNMENT

Trustee Desmond made a motion, seconded by Trustee Rose, to adjourn the meeting at 8:59 p.m. Motion carried unanimously with a roll call vote.

Upcoming Meetings:

**Regular Board Meeting: November 10, 2020 7:30 p.m., Remote Access**

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JoAnn Desmond, Secretary

Minutes approved by the Board on November 10, 2020.

## **Agenda Item 6(c)**

**Action Requested:** Acceptance of the FY2020 Baker & Tilly audit.

As a component unit, the Library's financial statements and audit are folded into those of the City of Lake Forest. The Library reviewed the audit and its internal unaudited accounting year-end statements did not differ with the auditors. The Library prepared the audit's accompanying Management's Discussion & Analysis.

Baker & Tilly issued a clean opinion of the Library's financial statements for the period ending April 30, 2020.

The City of Lake Forest Audit Committee met on October 15 for the final review of the entire audit. On November 2, City Council accepted the FY2020 audit.

**LAKE FOREST LIBRARY**

(A Component Unit of the City of Lake Forest)  
Lake Forest, Illinois

**FINANCIAL STATEMENTS**

As of and for the year ended April 30, 2020

**LAKE FOREST LIBRARY**  
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**INDEPENDENT AUDITORS' REPORT**

**FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

To the Lake Forest Library Board of Trustees  
Lake Forest Library  
Lake Forest, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and the major fund of the Lake Forest Library, a component unit of the City of Lake Forest, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the Lake Forest Library's basic financial statements as listed in the table of contents.

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

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

### ***Auditors' Responsibility***

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

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

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

To the Lake Forest Library Board of Trustees  
Lake Forest Library

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Lake Forest Library, as of April 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Baker Tilly US, LLP*

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)  
Oak Brook, Illinois  
October 15, 2020

# **Lake Forest Public Library**

## **Management's Discussion and Analysis (UNAUDITED)**

### **As of and for the Year Ended April 30, 2020**

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The discussion and analysis of the Lake Forest Library's (the "Library") financial performance provides an overall review of the Library's financial activities for the year ended April 30, 2020. The Library is a discretely presented component of the City of Lake Forest, Illinois (the "City") pursuant to GASB Statement No. 61, since the City is financially accountable for the Library. The management of the Library encourages readers to consider the information presented herein in conjunction with the basic financial statements, as well as the City's annual financial report, to enhance their understanding of the Library's financial performance. Certain comparative information between the current year and the prior is presented in the Management's Discussion and Analysis (the "MD&A").

#### **Effects COVID-19 Pandemic**

The Library's physical space closed on March 17, 2020 in compliance with Illinois Governor JB Pritzker's *Stay-at-Home* COVID-19 directive. The Library team shifted quickly and innovatively to develop a COVID-19 Pandemic Strategic Plan that outlined a strategy for launching a virtual library and re-engaging the Library's physical space under a phased-in approach based on the most current research available. The Library also accelerated its migration to Microsoft Office 365 to enable remote work to ensure that essential Library patron services and Library operations, including finance and HR operations and Library Board meetings, were uninterrupted.

Although FY2020 revenues were not impacted, the Library prepared alternative FY2021 budget allocations to be implemented as needed. Expenditures were evaluated to shift resources to patron services and materials and non-essential expenditures were suspended. The Library began incurring expenses for PPE, building modifications, remote work technology support, and other COVID expenses as early as January 2020. The Library has commenced a FEMA application for reimbursement COVID-19 expenses.

The Library outperformed its service metrics in 2020 despite the impact of COVID-19.

#### **Financial Highlights**

- > The Library's total net position increased by \$672,610, largely due to well-managed expenditures and increased revenues from grants, private gifts, investment income, and a 2.1% CPI increase in property taxes.
- > As of the close of the current fiscal year, the Library's governmental fund reported combined ending fund balances of \$5,295,491 an increase of \$917,929 from the prior year. In part due to increased revenues, and responsible fiscal spending.
- > Total revenues in 2020 were \$4,485,808. Property taxes accounted for \$4,158,792 or 92.72% of all 2020 revenues. Grant awards and contributions accounted for \$138,661 or 3.09% of all 2020 revenues. The Library generated an additional \$188,355 or 4.1% in investment income and other income. The Library ceased charging overdue fines in February 2020. Overall revenues increased \$91,751 from \$4,394,057 in 2019 to \$4,485,808 in 2020.
- > The Library received \$9,470 in impact fees in 2020, down from \$21,773 in 2019.

**Lake Forest Public Library**  
**Management's Discussion and Analysis (UNAUDITED)**  
**As of and for the Year Ended April 30, 2020**

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- > The Library did not receive distributions from the Laurel and Western TIF as previously projected.

**Overview of the Financial Statements**

This discussion is intended to serve as an introduction to the Library's basic financial statements. The Library's basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to the financial statements.

This report also contains required supplementary information in addition to the basic financial statements themselves.

*Government-Wide Financial Statements*

The government-wide financial statements (see pages 9 to 10) are designed to be corporate-like in that all governmental activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Position (the Unrestricted Net Position) is designed to be similar to bottom line results for the Library and its activities. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities (see page 10) is focused on both the gross and net cost of various activities, which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services of Library activities. The Governmental Activities reflect the Library's operations. Property taxes finance the majority of these operations.

*Fund Financial Statements*

Traditional users of governmental financial statements will find the Fund Financial Statements (see pages 11-14) presentation more familiar.

While the General Fund column on the Governmental Fund Financial Statements is essentially the same as the Governmental Actives column on the Government-Wide Financial Statement, the Governmental Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect capital expenditures as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations (pension and others) into the Governmental Activities column (in the Government-wide statements).

**Lake Forest Public Library**  
**Management's Discussion and Analysis (UNAUDITED)**  
**As of and for the Year Ended April 30, 2020**

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*Notes to the Financial Statements*

The notes to the financial statements provide additional information that is essential to understanding the government-wide financial statements and the various fund financial statements.

*Other Information*

Other information is also included in this report. The other information includes the pension information of the Illinois Municipal Retirement Fund and budget to actual comparisons.

**Government-Wide Financial Analysis**

The Library's combined net position increased \$672,610 from \$6,341,435 in 2019 to \$7,014,045 in 2020. Total assets increased \$934,961 from \$11,593,261 in 2019 to \$12,528,222 in 2020. Table 1 reflects the condensed Statement of Net Position as compared to FY19. Table 2 reflects the changes in net position.

**Table 1**  
**Statement of Net Position**  
**As of April 30, 2019 and 2020**

	<u>2019</u>	<u>2020</u>
Current and other assets	\$8,618,993	\$9,679,961
Capital assets, net	<u>2,974,268</u>	<u>2,848,261</u>
Total assets	<u>11,593,261</u>	<u>12,528,222</u>
Deferred Outflows of Resources	<u>900,975</u>	<u>316,108</u>
Total liabilities	<u>1,916,795</u>	<u>1,119,755</u>
Deferred Inflows of Resources	<u>4,236,006</u>	<u>4,710,530</u>
Net investment in capital assets	2,971,916	2,765,786
Unrestricted	<u>3,369,519</u>	<u>4,248,259</u>
Total net position	<u>\$6,341,435</u>	<u>\$7,014,045</u>

**Lake Forest Public Library**  
**Management's Discussion and Analysis (UNAUDITED)**  
**As of and for the Year Ended April 30, 2020**

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The Library's total revenues increased \$91,751 from \$4,394,057 in 2019 to \$4,485,808 in 2020. Property taxes accounted for \$4,158,792 or 92.72% of all 2020 revenues. Grant awards and contributions accounted for \$138,661 or 3.09% of all 2020 revenues. The Library generated an additional \$188,355 or 4.1% in investment income and other income. The Library ceased charging overdue fines in February 2020. The Library received \$9,470 in impact fees in 2020, down from \$21,773 in 2019.

The Library received \$9,470 in impact fees in 2020, down from \$21,773 in 2019.

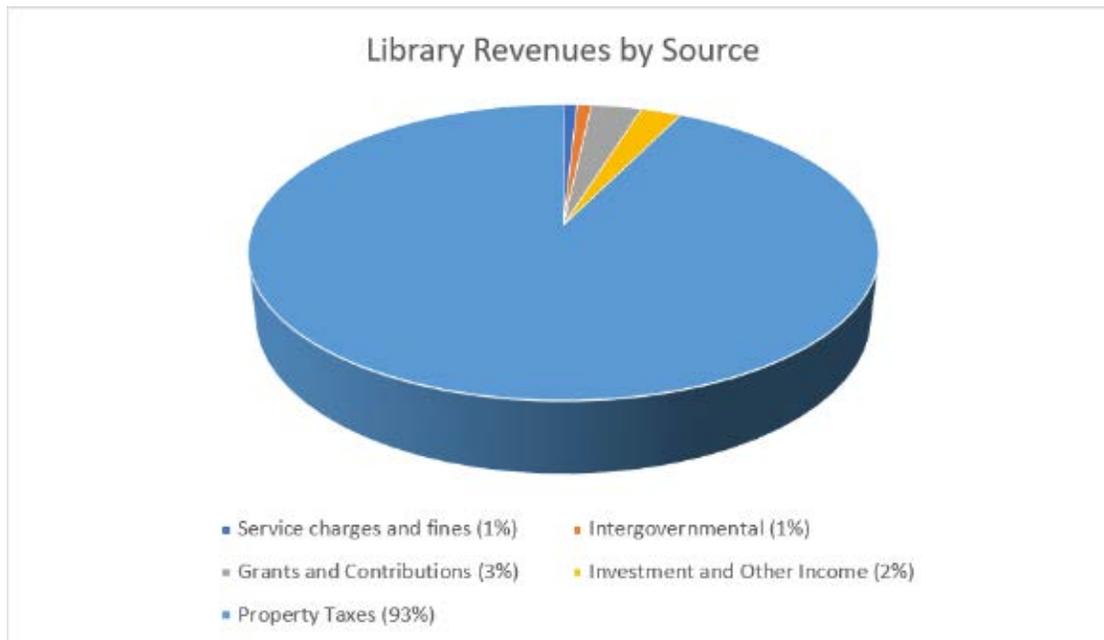
The Library did not receive distributions from the Laurel and Western TIF as previously projected.

**Table 2**  
**Changes in Fund Balance**  
**For the Fiscal Year Ended April 30, 2019 and 2020**

	<u>2019</u>	<u>2020</u>
<b>Revenues</b>		
Property taxes	\$ 4,063,010	\$ 4,158,792
Intergovernmental	36,944	39,040
Grants and contributions	115,158	138,661
Charges for services (including impact fees)	31,426	28,880
Fines and penalties	15,772	8,959
Investment income	<u>137,747</u>	<u>111,476</u>
<b>Total revenues</b>	<u>4,394,057</u>	<u>4,485,808</u>
<b>Expenditures</b>		
Library services	3,202,074	3,205,783
Library building	269,938	319,161
Capital Outlay	104,056	123,058
Debt Service	<u>28,333</u>	<u>25,102</u>
<b>Total expenditures</b>	<u>3,604,401</u>	<u>3,673,104</u>
<b>Excess of Revenues Over Expenditures</b>	789,656	812,704
Other Financing Sources (uses)	<u>-</u>	<u>105,225</u>
Total Other Financing Sources	<u>-</u>	<u>105,225</u>
Net Change in fund balance	789,656	917,929
Fund balance, beginning of year	<u>3,587,906</u>	<u>4,377,562</u>
Fund balance, end of year	<u>\$ 4,377,562</u>	<u>\$ 5,295,491</u>

**Lake Forest Public Library**  
**Management's Discussion and Analysis (UNAUDITED)**  
**As of and for the Year Ended April 30, 2020**

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*Note: Service Charges and fines includes receipt of \$9,470 in impact fees.*

**Financial Analysis of the Government Funds**

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on Major Funds, rather than fund types.

The Governmental Fund presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statement allows the demonstration of sources and uses and/or budgeting compliance associated therewith.

**General Fund Budgetary Highlights**

The actual revenues were greater than projected revenues by \$142,415 in the General Fund for the year ended April 30, 2020. This is due to the Library receiving more grants and contributions than expected, and increased investment income.

The actual expenditures for fiscal 2020 were less than budget by \$1,104,583 a result of Library operating expenses and capital expenditures falling below expectations. As a result, the Library Fund balance as of April 30, 2020 is \$5,295,491

**Lake Forest Public Library**  
**Management’s Discussion and Analysis (UNAUDITED)**  
**As of and for the Year Ended April 30, 2020**

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**Capital Assets**

At the end of fiscal 2020, the Library had total capital assets (net of accumulated depreciation) of \$2,848,261 invested in a broad range of capital assets including art, equipment, buildings, land, land improvements, and library materials.

The total decrease in the Library’s cost value of capital assets for the current year was \$126,007.

A majority of the capital asset acquisitions in fiscal 2020 related to replacement of equipment and the purchase of library materials. All retirements in fiscal 2020 related to library materials and equipment. Additional information on capital assets can be found in Note 3 of the basic financial statements (page 20).

**Debt Outstanding**

The Library has no bonded indebtedness currently outstanding.

**Requests for Information**

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Library’s finances and to demonstrate the Library’s accountability for the money it receives.

Questions concerning this report or requests for additional financial information should be directed to Catherine A. Lemmer, Library Director, Lake Forest Library, 360 East Deerpath Road, Lake Forest, IL 60045.

<b>Table 3</b>		
<b>Capital Assets (Net of Depreciation)</b>		
	<u>2019</u>	<u>2020</u>
Land	\$ 70,000	\$ 70,000
Art	165,800	168,500
Buildings	433,691	413,978
Improvements other than buildings	728,267	664,652
Machinery and equipment	<u>1,573,810</u>	<u>1,534,131</u>
<b>Total</b>	<b><u>\$ 2,974,268</u></b>	<b><u>\$ 2,851,261</u></b>

## **BASIC FINANCIAL STATEMENTS**

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

- **Government-wide Financial Statements**
- **Fund Financial Statements – Governmental Fund**

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

# LAKE FOREST LIBRARY

## STATEMENT OF NET POSITION

As of April 30, 2020

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and cash equivalents	\$ 5,455,932
Receivables (net of allowance for uncollectibles):	
Property taxes	4,218,857
Other taxes	5,172
Capital assets:	
Capital assets not being depreciated	238,500
Capital assets being depreciated (net of accumulated depreciation)	<u>2,609,761</u>
Total assets	<u>12,528,222</u>
<b>Deferred Outflows of Resources</b>	
Deferred outflows of resources related to pensions	309,155
Deferred outflows related to total OPEB liability	<u>6,953</u>
Total deferred outflows of resources	<u>316,108</u>
<b>Liabilities</b>	
Accounts payable	47,342
Accrued liabilities	118,271
Long-term obligations:	
Due within one year	39,410
Due in more than one year	<u>914,732</u>
Total liabilities	<u>1,119,755</u>
<b>Deferred Inflows of Resources</b>	
Property taxes levied for future periods	4,218,857
Deferred inflows of resources related to pensions	<u>491,673</u>
Total deferred inflows of resources	<u>4,710,530</u>
<b>Net position</b>	
Net investment in capital assets	2,765,786
Unrestricted	<u>4,248,259</u>
Total net position	<u>\$ 7,014,045</u>

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

# LAKE FOREST LIBRARY

## STATEMENT OF ACTIVITIES For the Year Ended April 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<b>Governmental activities</b>				
Library services	\$ 3,813,198	\$ 37,839	\$ 138,661	\$ (3,636,698)
Total governmental activities	<u>\$ 3,813,198</u>	<u>\$ 37,839</u>	<u>\$ 138,661</u>	<u>(3,636,698)</u>
General revenues:				
				4,158,792
				39,040
				<u>111,476</u>
				<u>4,309,308</u>
				672,610
				<u>6,341,435</u>
				<u>\$ 7,014,045</u>

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

# LAKE FOREST LIBRARY

## GOVERNMENTAL FUND

### BALANCE SHEET

As of April 30, 2020

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	<u>GENERAL FUND</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 5,455,932
Receivables (net of allowance for doubtful accounts):	
Property taxes	4,218,857
Other taxes	<u>5,172</u>
Total assets	<u>\$ 9,679,961</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>	
<b>Liabilities</b>	
Accounts payable	\$ 47,342
Accrued liabilities	<u>118,271</u>
Total liabilities	<u>165,613</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for future periods	<u>4,218,857</u>
Total deferred inflows of resources	<u>4,218,857</u>
<b>Fund balance</b>	
Unassigned	<u>5,295,491</u>
Total fund balance	<u>5,295,491</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 9,679,961</u>

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

**LAKE FOREST LIBRARY**  
RECONCILIATION OF THE GOVERNMENTAL FUND  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
As of April 30, 2020

Total fund balances - governmental funds	\$	5,295,491
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p> <p>The cost of capital assets (buildings and improvements, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the Library as a whole.</p>		
Cost of capital assets	\$ 7,583,224	
Depreciation expense to date	<u>(4,734,963)</u>	2,848,261
<p>Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.</p>		
		309,155
<p>Deferred outflows of resources related to OPEB liability do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.</p>		
		6,953
<p>Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.</p>		
		(491,673)
<p>Long-term liabilities applicable to the Library's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Position.</p>		
Compensated absences	(149,402)	
Capital Lease	(82,475)	
Total OPEB liability	(200,580)	
Net pension liability	<u>(521,685)</u>	(954,142)
Net position of governmental activities	\$	<u>7,014,045</u>

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

# LAKE FOREST LIBRARY

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND For the Year Ended April 30, 2020

	<u>GENERAL FUND</u>
<b>Revenues</b>	
Property taxes	\$ 4,158,792
Intergovernmental	39,040
Grants and contributions	138,661
Charges for services	28,880
Fines and penalties	8,959
Investment income	<u>111,476</u>
Total revenues	<u>4,485,808</u>
<b>Expenditures</b>	
Library services	
Personnel services	2,220,585
Other	985,198
Library building	
Personnel services	158,712
Other	160,449
Capital Outlay	
Building and office	121,985
Capital improvements	1,073
Debt Service	
Principal	<u>25,102</u>
Total expenditures	<u>3,673,104</u>
Excess of Revenues Over Expenditures	812,704
Other Financing Sources (Uses)	
Capital lease proceeds	<u>105,225</u>
Total Other Financing Sources (Uses)	<u>105,225</u>
Net change in fund balance	917,929
Fund balance, beginning of year	<u>4,377,562</u>
Fund balance, end of year	<u>\$ 5,295,491</u>

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

**LAKE FOREST LIBRARY**  
RECONCILIATION OF THE GOVERNMENTAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended April 30, 2020

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Net change in fund balances - total governmental funds \$ 917,929

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period.

Depreciation expense	\$ (453,594)	
Capital outlay	<u>327,587</u>	
		(126,007)

In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, several of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Compensated absences	15,084	
Capital leases	(80,123)	
Total OPEB liability	3,985	
Net pension liability	893,889	
Deferred outflows of resources related to pensions	(590,727)	
Deferred outflows of resources related to total OPEB liability	5,860	
Deferred inflows of resources related to pensions	<u>(367,280)</u>	
		<u>(119,312)</u>

Change in net position - governmental activities \$ 672,610

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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

The financial statements of the Lake Forest Library (“the Library”), Illinois have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units (hereinafter referred to as general 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 Library’s accounting policies are described below.

**Reporting Entity**

The Library is a discretely presented component of the City of Lake Forest, Illinois (the City) pursuant to GASB Statement No. 61, since the City is financially accountable for the Library.

**Basis of Presentation**

*Government-wide 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 Library. Governmental activities generally are financed through property taxes. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues instead.

*Fund Financial Statements*

The accounts of the Library in the governmental fund financial statements 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 that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues and expenditures. 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 is maintained consistent with legal and managerial requirements. Separate financial statements are provided for the governmental (General) fund, the only fund of the Library.

**Measurement Focus, Basis of Accounting, and Financial Statement Preparation**

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

Governmental funds are used to account for the Library’s general government activities. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both “measurable and available”.

“Measurable” means that the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Library considers all revenues, except for property taxes, available if they are collected within 90 days after year-end. Revenues for property taxes are considered to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**Measurement Focus, Basis of Accounting, and Financial Statement Preparation (cont.)**

Property taxes, replacement taxes, and interest on investments associated with the current fiscal period are susceptible to accrual and are recognized as revenues of the current fiscal period. Other receipts become measurable and available when cash is received by the Library and are recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant and accordingly, when such funds are received they are recorded as unearned revenues until earned.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows of resources, 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.

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity**

*Deposits and Investments*

The Library considers all highly liquid investments with a maturity date within three months of the date acquired to be cash equivalents.

The Library is authorized to invest in the following types of securities under Illinois law:

- Bonds, notes, certificates of indebtedness, treasury bills, or other securities which are guaranteed by the full faith and credit of the United States of America;
- Bonds, notes, debentures, or other similar obligations of the U.S. government or its agencies;
- Interest-bearing bonds of any county, township, city, incorporated town, municipal corporation, or school district, and the bonds shall be registered in the name of the Library or held under a custodial agreement at a bank, provided the bonds shall be rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions;
- Interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act (205 ILCS 5/1 et. seq.), provided, however, that such investments may be made only in banks which are insured by the Federal Deposit Insurance Corporation (FDIC);
- Commercial paper – issuer must be a United States corporation with more than \$500 million in assets, rating must be within the highest tier (e.g., A-1, P-1, F-1, D-1, or higher) by two standard rating services, must mature within 180 days of purchase, such purchases cannot exceed 10% of the corporation's outstanding obligations, and such purchases cannot exceed one-third of funds;
- Money Market Mutual Funds – registered under the Investment Company Act of 1940 (15 U.S.C.A. § 80a-1 et. seq.), provided the portfolio is limited to bonds, notes, certificates, treasury bills, or other securities which are guaranteed by the full faith and credit of the federal government as to principal and interest;
- Short-term discount obligations of the Federal National Mortgage Association (established by or under the National Housing Act (1201 U.S.C. 1701 et. seq.)), or in shares or other forms of securities legally issuable by savings banks or savings and loans associations incorporated under the laws of Illinois or any other state or under the laws of the United States, provided, however, that the shares or investment certificates of such savings banks or savings and loans associations are insured by the Federal Deposit Insurance Corporation;

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (cont.)**

*Deposits and Investments (cont.)*

- Dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the law of the State of Illinois or the laws of the United States; provided, however, the principal office of the credit unions must be located within the State of Illinois; and, provided further, that such investments may be made only in those credit union accounts of which are insured by applicable law;
- The Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act (15 ILCS 505/17) or in a fund managed, operated, and administered by a bank subsidiary of a bank, or subsidiary of a bank holding company, or use the services of such an entity to hold and invest or advice regarding the investment of any public funds; and
- Repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 (15 U.S.C.A § 780-5) subject to the provisions of that Act and the regulations issued thereunder, provided, however, that such government securities, unless registered or inscribed in the name of the Library, shall be purchased through banks or trust companies authorized to do business in the State of Illinois; and such other repurchase agreements as are authorized in subsection (h) of Section 2 of the Public Funds Investment Act (30 ILCS 235/2). Repurchase agreements may be executed only with approved financial institutions or broker/dealers meeting the Library's established standards, which shall include mutual execution of a Master Repurchase Agreement adopted by the Library.

**Custodial Credit Risk - Deposits**

Custodial credit risk for deposits is the risk that in the event of a financial institution failure, the Library's deposits may not be returned to the Library. The Library's investments are made on its behalf by the City in accordance with the Public Funds Investment Act (30 ILCS 235/1) (the Act) and the City's investment policy. The City's investment policy requires that deposits that exceed the amount insured by FDIC, NCUA, and/or SIPC insurance protection be collateralized, at the rate of 110 percent of such deposits, by U.S. Government securities, obligations of Federal instrumentalities, obligations of the State of Illinois, or general obligation bonds of the City.

**Credit Risk**

Credit risk is the risk that an issuer or other counterparty will not fulfill its obligation. The Library's investment policy limits the Library's exposure to credit risk by limiting investments to the safest types as described above.

*Property Tax Receivable*

Tax bills for levy year 2019 are prepared by Lake County and issued in May 2020 and are payable in two installments, on or about June 1, 2020 and September 1, 2020 or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2019 property tax levy is recognized as a receivable and deferral in fiscal 2020, net the 1.5% allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At April 30, 2020, the property taxes receivable and property taxes levied for future periods consisted of the estimated amount collectible from the 2019 levy.

Property taxes for levy year 2020 attaches as an enforceable lien on January 1, 2020, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance). The 2020 tax levy, which attached as an enforceable lien on the property as of January 1, 2020, has not been recorded as a receivable as of April 30, 2020, as the tax has not yet been levied by the City and will not be levied until December 2020, and therefore, the levy is not measurable at April 30, 2020.

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (cont.)**

*Capital Assets*

Capital assets, which include property, buildings, equipment, art, and intangible assets (software) are reported in the government-wide financial statements. Capital assets are defined by the Library as assets with an initial individual cost of more than \$10,000 and a useful life greater than 1 year, with the exception of books and materials. 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 cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<b>Assets</b>	<b>Years</b>
Buildings	30 – 50
Improvements other than buildings	40 – 80
Vehicles, machinery, equipment, and software	3 – 20
Books and materials	6

*Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

*Compensated Absences*

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. All vested vacation and sick leave pay is accrued when incurred in the government-wide statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable resources.

*Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

*Equity Classifications*

**Fund Balances**

GAAP establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. Within the governmental fund types, the Library's fund balances are reported in one of the following classifications:

***Nonspendable*** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact.

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

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (cont.)**

*Equity Classifications (cont.)*

**Committed** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Library’s highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Library removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The Library’s highest level of decision-making authority rests with the Library Board of Trustees. The Library passes formal resolutions to commit their fund balances.

**Assigned** – includes amounts that are constrained by the Library’s *intent* to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the Library Board itself; or b) a body or official to which the Board has delegated the authority to assign amounts to be used for specific purposes. The Board has not delegated this to anyone at this time.

**Unassigned** – includes the residual fund balance that has not been restricted, committed or assigned.

In the General Fund, it is the Library’s policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned, or unassigned) fund balances are available, followed by committed, and then assigned fund balances. Unassigned amounts are only used after the other resources have been used.

**Net Position**

In the government-wide financial statements, equity is being displayed in three components as follows:

**Net Investment in Capital Assets** – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

**Restricted** – This consists of net position that is legally restricted by outside parties or by law through constitutional provisions of enabling legislation. When both restricted and unrestricted resources are available for use, generally it is the Library’s policy to use restricted resources first, then unrestricted resources when they are needed.

**Unrestricted** – This consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

**NOTE 2 – DEPOSITS AND INVESTMENTS**

For disclosure purposes, for the Lake Forest Library, cash and cash equivalents are segregated into the following components:

	<b>Cash and Cash Equivalents</b>
Cash on hand	\$ 350
Deposits with financial institutions	5,455,582
Total	\$ 5,455,932

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 2 – DEPOSITS AND INVESTMENTS (cont.)**

***CUSTODIAL CREDIT RISK - DEPOSITS***

As of April 30, 2020, the Library's bank balances were not subject to custodial credit risk as they were either insured or collateralized with investments held by the Library or its agent, in the Library's name.

**Note 3 – Capital Assets**

The Library's capital asset activity for the year ended April 30, 2020, was as follows:

	<u><i>Beginning Balance</i></u>	<u><i>Increases</i></u>	<u><i>Decreases</i></u>	<u><i>Ending Balance</i></u>
Capital assets not being depreciated:				
Land	\$ 70,000	\$ -	\$ -	\$ 70,000
Art	168,500	-	-	168,500
Total capital assets not being depreciated	<u>238,500</u>	<u>-</u>	<u>-</u>	<u>238,500</u>
Capital assets being depreciated:				
Buildings	1,180,907	-	-	1,180,907
Improvements other than buildings	2,271,093	-	-	2,271,093
Machinery and equipment	4,007,888	327,587	442,751	3,895,724
Total capital assets being depreciated	<u>7,459,888</u>	<u>327,587</u>	<u>442,751</u>	<u>7,344,724</u>
Less accumulated depreciation for:				
Buildings	747,216	19,713	-	766,929
Improvements other than buildings	1,542,826	63,615	-	1,606,441
Machinery and equipment	2,434,078	370,266	442,751	2,361,593
Total accumulated depreciation	<u>4,724,120</u>	<u>453,594</u>	<u>442,751</u>	<u>4,734,963</u>
Net capital assets being depreciated	<u>2,735,768</u>	<u>(126,007)</u>	<u>-</u>	<u>2,609,761</u>
Total Governmental activities capital assets, net of accumulated depreciation	<u>\$ 2,974,268</u>	<u>\$ (126,007)</u>	<u>\$ -</u>	<u>\$ 2,848,261</u>

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 4 – LONG-TERM LIABILITIES**

During the year ended April 30, 2020, the following is the long-term liability activity for the Library:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental activities:					
Capital lease	\$ 2,352	\$ 105,225	\$ 25,102	\$ 82,475	\$ 34,410
Total OPEB liability	204,565	9,097	13,082	200,580	-
Net pension liability	1,415,574	-	893,889	521,685	-
Compensated absences	164,486	8,061	23,145	149,402	5,000
 Total long-term liabilities	 \$ 1,786,977	 \$ 122,383	 \$ 955,218	 \$ 954,142	 \$ 39,410

The Library's long-term obligations will be liquidated by the Library's General Fund.

*Lessee – Capital Leases*

In 2020 the Library acquired capital assets through a lease/purchase agreement. The gross amount of these assets under capital leases is \$105,225, which are included in capital assets. The future minimum lease obligations and the net present value on these minimum lease payments as of April 30, 2020, are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 34,410	\$ 667	\$ 35,077
2022	34,756	322	35,078
2023	13,309	30	13,339
 Total	 \$ 82,475	 \$ 1,019	 \$ 83,494

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 5 – RETIREMENT SYSTEMS *ILLINOIS MUNICIPAL RETIREMENT FUND***

The Library contributes to the Illinois Municipal Retirement Fund (IMRF) an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois through the City of Lake Forest. 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. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

The employees of the Library are pooled with the employees of the City of Lake Forest for purposes of actuarial valuation. As the Library is participating under the City’s employer number, IMRF is considered to be a cost-sharing plan for the Library.

*Plan Description.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of 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 (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of 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 the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Contributions.* As set by statute, Library employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Library to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Library's actuarially determined contribution rate for calendar year 2019 was 9.58% percent of annual covered payroll. The Library also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Fiduciary Net Position.* Detailed information about the IMRF fiduciary net position as of December 31, 2019 is available in the separately issued City of Lake Forest, Illinois Comprehensive Annual Financial Report as of and for the year ended April 30, 2020.

*Net Pension Liability.* At April 30, 2020, the Library reported a liability for its proportionate share of the net pension liability that reflected the Library’s portion of the total net pension liability associated with the City’s employer number. The amount recognized by the Library as its proportionate share of the net pension liability, the City’s share of the net pension liability, and the total net pension liability associated with the City’s employer number were as follows:

Library's proportionate share of the collective net pension liability	\$	521,685
City's proportionate share of the collective net pension liability		4,821,513
 Total	 \$	 <u>5,343,198</u>

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 5 – RETIREMENT SYSTEMS (cont.)**

The net pension liability was measured as of December 31, 2019. The Library's proportion of the net pension liability was based on the Library's share of contributions to IMRF for the fiscal year ended April 30, 2020, relative to the total contributions of the Library and the City during that period. At April 30, 2020, the Library's proportion was 9.76%. The Library's proportion at April 30, 2019 was 9.38%.

*Summary of Significant Accounting Policies.* For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included a 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	7.25 %
Fixed income	28.00 %	3.70 %	3.75 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

**NOTE 5 – RETIREMENT SYSTEMS (cont.)**

*Discount Rate.* The discount rate used to measure the total collective pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2018 measurement date 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 City's and Library's 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. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

*Discount Rate Sensitivity.* The following is a sensitivity analysis of the Library's proportionate share of the net pension liability to changes in the discount rate. The table below presents the Library's proportionate share of the net pension liability calculated using the discount rate of 7.25% as well as what the Library's proportionate share of the net pension liability would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Library's proportionate share of the collective net pension liability (asset)	\$ <u>2,090,330</u>	\$ <u>521,685</u>	\$ <u>(774,495)</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended April 30, 2020, the Library recognized pension expense of \$185,289. The Library reported deferred outflows and inflows of resources related to pension from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 141,102	\$ -
Changes in assumptions	105,248	35,820
Net difference between projected and actual earnings on pension plan investments	-	455,853
Contributions subsequent to the measurement date	<u>62,805</u>	<u>-</u>
Total	<u>\$ 309,155</u>	<u>\$ 491,673</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending April 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions \$(245,323) will be recognized in pension expense as follows:

<b>Year Ending December 31</b>	<b>Amount</b>
2020	\$ (1,615)
2021	(72,934)
2022	46,010
2023	<u>(216,784)</u>
Total	<u>\$ (245,323)</u>

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 6 – OTHER POSTEMPLOYMENT BENEFITS**

**Plan Description.** In addition to providing the pension benefits described in Note 5, the Library (through the City) provides post-employment health care benefits (OPEB) for retired employees. Hereinafter, the medical and dental plan benefits offered are referred to as the "Plan." The Plan offers several medical and dental insurance benefit options to eligible retirees and their dependents. The benefits, benefit levels, employee contributions, and employer contributions are governed by the Board and can only be amended by the Board. The Plan is not accounted for as a trust fund and an irrevocable trust has not been established. The Library does not issue a Plan report.

**Contributions and benefits provided.** The Plan provides healthcare and dental coverage for retirees and their dependents. Employees before the age of 65 may remain on the Library's insurance plan & pay the full cost of coverage. Dependent coverage may continue under COBRA should the Retiree coverage terminate. Once a retiree turns 65, they may elect a separate policy that is not administered by the Library.

**Employees covered by benefit terms.** At April 30, 2020, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	4
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	22
Total	26

**Total OPEB liability.** The Library's total OPEB liability of \$200,580 was measured as of April 30, 2020, and was determined by an actuarial valuation as of that date.

**Actuarial assumptions and other inputs.** The total OPEB liability in the April 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	2.50%
Healthcare participation rate	Currently participating – 16%
Healthcare cost trend rates	Initial – 7.00%; Ultimate – 5.00%

The discount rate was based on the Bond Buyer 20-Bond G.O Index. Bond Rate as of April 30, 2020.

Mortality rates were based on the RP-2014 Study, with rates improved generationally using MP-2016 Improvement Rates.

The actuarial assumptions used in the April 30, 2020 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

**Discount rate.** At April 30, 2020, the discount rate used to measure the total OPEB liability was a rate of 2.56%, which was a change from the April 30, 2019 rate of 3.79%. The rate was decreased for a better reflection of the current high-quality fixed income environment. The underlying index used was the Bond Buyer 20-Bond G.O. Index.

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 6 – OTHER POSTEMPLOYMENT BENEFITS (cont.)**

***Changes in the total OPEB liability***

	Total OPEB Liability
Balances at April 30, 2019	\$ 204,565
Service cost	1,718
Interest	7,379
Benefit changes	-
Difference between expected and actual experience	-
Changes in assumptions or other inputs	6,686
Benefit payments	(19,768)
Balances at April 30, 2020	\$ 200,580

***Sensitivity of the total OPEB liability to changes in the discount rate.*** The following presents the total OPEB, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.56%) or 1-percentage-point higher (3.56%) than the current discount rate:

	1% Decrease (1.56%)	Discount Rate (2.56%)	1% Increase (3.56%)
Total OPEB liability	\$ 206,228	\$ 200,580	\$ 195,120

***Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.*** The following presents the total OPEB liability, as well as what the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
	(Varies)	(Varies)	(Varies)
Total OPEB liability	\$ 190,623	\$ 200,580	\$ 211,114

***OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB.*** For the year ended April 30, 2020, the District recognized OPEB expense of \$9,923. At April 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	6,953	-
Total	\$ 6,953	\$ -

**LAKE FOREST LIBRARY**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED APRIL 30, 2020**

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**NOTE 6 – OTHER POSTEMPLOYMENT BENEFITS (cont.)**

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

Year Ended April 30:	<u>Total</u>
2021	\$ 826
2022	826
2023	826
2024	826
2025	826
Thereafter	<u>2,823</u>
Total	<u>\$ 6,953</u>

**NOTE 7 – RISK MANAGEMENT**

The Library is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Library purchases commercial insurance to cover its risks. The Library has not had significant reductions in insurance coverage during the year nor did settlements exceed insurance coverage in any of the last three years.

**LAKE FOREST LIBRARY**  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 8 – EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests, An Amendment of GASB Statements No. 14 and No. 61)*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans -- An Amendment of GASB Statements No. 14 and No. 84 and a Supersession of GASB Statement No. 32*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

## LAKE FOREST LIBRARY

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

For the Year Ended April 30, 2020

	ORIGINAL AND FINAL BUDGET	2020 ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
Property taxes	\$ 4,184,193	\$ 4,158,792	\$ (25,401)
Intergovernmental	13,000	39,040	26,040
Grants and contributions	91,000	138,661	47,661
Charges for services	16,200	28,880	12,680
Fines and penalties	7,000	8,959	1,959
Investment income	<u>32,000</u>	<u>111,476</u>	<u>79,476</u>
 Total revenues	 <u>4,343,393</u>	 <u>4,485,808</u>	 <u>142,415</u>
<b>Expenditures</b>			
Library services			
Personnel services	2,414,449	2,220,585	193,864
Other	1,249,855	985,198	264,657
Library building			
Personnel services	183,248	158,712	24,536
Other	245,800	160,449	85,351
Capital Outlay			
Building and office	125,000	121,985	3,015
Capital improvements	125,000	1,073	123,927
Debt Service			
Principal	-	25,102	(25,102)
Contingency	<u>434,335</u>	<u>-</u>	<u>434,335</u>
 Total expenditures	 <u>4,777,687</u>	 <u>3,673,104</u>	 <u>1,104,583</u>
 Excess of revenues over expenditures	 <u>(434,294)</u>	 <u>812,704</u>	 <u>1,246,998</u>
<b>Other Financing Sources (Uses)</b>			
Capital lease proceeds	<u>-</u>	<u>105,225</u>	<u>(105,225)</u>
 Total Other Financing Sources (Uses)	 <u>-</u>	 <u>105,225</u>	 <u>(105,225)</u>
 Net change in fund balance	 <u>\$ (434,294)</u>	 917,929	 <u>\$ 1,141,773</u>
 Fund balance, beginning of year		 <u>4,377,562</u>	
 Fund balance, end of year		 <u>\$ 5,295,491</u>	

See independent auditors' report and accompanying notes to required supplementary information

**LAKE FOREST LIBRARY**  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF LIBRARY'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND LIBRARY CONTRIBUTIONS  
Five Most Recent Fiscal Years

	2016	2017	2018
Library's proportion of the net pension liability	11.84%	10.90%	10.66%
Library's proportionate share of the net pension liability	\$ 1,526,764	\$ 1,320,867	\$ 127,514
City's proportionate share of the net pension liability	<u>11,368,286</u>	<u>10,802,554</u>	<u>1,068,344</u>
Total net pension liability	<u>\$ 12,895,050</u>	<u>\$ 12,123,421</u>	<u>\$ 1,195,858</u>
Covered-employee payroll	\$ 1,585,497	\$ 1,431,183	\$ 1,412,607
Library's proportionate share of the net pension liability as a percentage of covered payroll	96.30%	92.29%	9.03%
Plan fiduciary net position as a percentage of the total pension liability	86.95%	88.04%	98.83%
Contractually required contribution	\$ 233,902	\$ 177,896	\$ 172,745
Contributions in relation to the contractually required contribution	<u>(235,978)</u>	<u>(182,795)</u>	<u>(177,258)</u>
Contribution deficiency (excess)	<u>\$ (2,077)</u>	<u>\$ (4,899)</u>	<u>\$ (4,513)</u>
Contributions as a percentage of covered employee payroll	14.88%	12.77%	12.55%
		<b>2019</b>	<b>2020</b>
Library's proportion of the net pension liability		9.38%	9.76%
Library's proportionate share of the net pension liability		\$ 1,415,574	\$ 521,685
City's proportionate share of the net pension liability		<u>13,677,279</u>	<u>4,821,513</u>
Total net pension liability		<u>\$ 15,092,853</u>	<u>\$ 5,343,198</u>
Covered-employee payroll		\$ 1,268,262	\$ 1,382,814
Library's proportionate share of the net pension liability		111.62%	37.73%
Plan fiduciary net position as a percentage of the total pension liability		86.17%	95.31%
Contractually required contribution		\$ 156,757	\$ 131,782
Contributions in relation to the contractually required contribution		<u>(158,885)</u>	<u>(132,449)</u>
Contribution deficiency (excess)		<u>\$ (2,128)</u>	<u>\$ (667)</u>
Contributions as a percentage of covered employee payroll		12.53%	9.58%

Note: The Library implemented GASB 68 in 2016. Information for fiscal years prior to 2016 is not applicable.

**Notes to Schedule:**

Amounts reported in 2020 reflect an investment rate of return of 7.25 percent, an inflation rate of 2.5 percent and real return of 4.75 percent, and a salary increase assumption of 3.35 percent to 14.25 percent including inflation.

**LAKE FOREST LIBRARY**  
**OTHER POSTEMPLOYMENT BENEFIT PLAN**  
**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY**  
**AND RELATED RATIOS**  
Two Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>
<b>Total OPEB liability</b>		
Service cost	\$ 1,718	\$ 1,620
Interest	7,379	8,019
Other Changes	-	-
Changes of assumptions	6,686	1,221
Benefit payments, including refunds of member contributions	<u>(19,768)</u>	<u>(16,545)</u>
<b>Net change in total OPEB liability</b>	(3,985)	(5,685)
<b>Total OPEB liability - beginning</b>	<u>204,565</u>	<u>210,250</u>
<b>Total OPEB liability - ending</b>	<u>\$ 200,580</u>	<u>\$ 204,565</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%
<b>Covered payroll</b>	\$ 1,382,150	\$ 1,467,746
<b>Library's total OPEB liability as a percentage of covered payroll</b>	14.51%	13.94%

**Notes to Schedule:**

The Library implemented GASB Statement No. 75 in fiscal year 2019. Information prior to fiscal year 2019 is not available.

**LAKE FOREST LIBRARY**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

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**NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING**

*Budget Process*

The budget amounts represent the operating budget for the Library and the appropriations represent the Library's legal expenditure limit. The budget amounts are principally prepared on the cash basis of accounting. The difference from accounting principles generally accepted in the United States of America is not material. The Library Board follows these procedures in establishing the budgetary and appropriations data reflected in the financial statements.

- 1) The Library's Finance Committee (four members) submits to the Library Board (nine members) a proposed operating budget in February for the following fiscal year beginning May 1st. The operating budget includes proposed expenditures and estimated revenues.
- 2) Public budget and appropriations meetings are conducted by the Library to obtain taxpayer comments.
- 3) The budget is legally enacted through action of the Library Board at its March meeting. Once enacted, the budget cannot be amended without approval from the Library Board. Funds may have expenditures in excess of budgeted amounts, but legally may not have expenditures in excess of appropriations. As has been the practice of the Library Board to be included in what the City of Lake Forest does, every July, the Library's budget that was approved in March is increased by 10 percent and is included in the Appropriation Ordinance. The Appropriation Ordinance provides for a 10 percent contingency for all City funds and is approved by the City Council.
- 4) The legal level of budgetary control is the fund level. Management may make transfers of appropriations within a fund. Any expenditures that exceed the total appropriations at the fund level must be approved by the Library Board. No supplemental appropriations were made during the year.

**Lake Forest Library**  
**Year-to-Date Monthly Financial Report**  
**October 2020**  
**Unaudited Month 6**  
**FY2021**

<b>REVENUES</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Annual Budget</b>	<b>(Over)/Under Variance</b>	<b>% of Annual Budget</b>
Unassigned Funds on Hand 5/1	\$1,727,562	\$1,727,562	\$1,727,562	\$1,727,562		
Tax Based (Levy, SSN, IMRF)	\$655,405	\$3,839,238	\$3,544,614	\$4,253,537	\$294,624	90.26%
Non Tax Based	\$11,982	\$83,635	\$48,600	\$97,200	\$35,035	86.04%
Gifts (includes Friends)	\$900	\$96,007	\$42,000	\$84,000	\$54,007	114.29%
<b>TOTAL REVENUES</b>	<b>\$668,287</b>	<b>\$4,018,880</b>	<b>\$3,635,214</b>	<b>\$4,434,737</b>	<b>\$383,666</b>	<b>90.62%</b>
<b>TOTAL FUNDS ON HAND</b>	<b>\$2,395,849</b>	<b>\$5,746,442</b>	<b>\$5,362,776</b>	<b>\$6,162,299</b>	<b>\$383,666</b>	
 <b>EXPENDITURES</b>						
Salaries & Wages	\$179,815	\$762,523	\$900,243	\$1,800,486	\$137,720	42.35%
Fringes	\$26,941	\$173,078	\$252,529	\$466,208	\$79,451	37.12%
SSN	\$13,475	\$56,816	\$83,957	\$154,998	\$27,142	36.66%
IMRF	\$18,708	\$78,113	\$108,395	\$200,113	\$30,281	39.03%
Materials (print, AV, tech, e-res)	\$28,122	\$287,333	\$590,333	\$644,000	\$303,001	44.62%
Other Operating Expenses	\$41,802	\$322,227	\$337,652	\$675,303	\$15,425	47.72%
Building Maintenance	\$3,894	\$102,358	\$120,000	\$240,000	\$17,642	42.65%
Sub Total	\$312,756	\$1,782,447	\$2,393,109	\$4,181,108	\$610,661	42.63%
Capital	\$0	\$21,500	\$104,167	\$250,000	\$82,667	8.60%
<b>TOTAL</b>	<b>\$312,756</b>	<b>\$1,803,947</b>	<b>\$2,497,276</b>	<b>\$4,431,108</b>	<b>\$693,328</b>	<b>40.71%</b>
<b>BALANCE</b>		<b>\$3,942,494</b>	<b>\$2,865,500</b>	<b>\$1,731,191</b>		
 <b>RESERVES</b>						
Capital Improvements	\$2,050,000					
Technology Improvements	\$300,000					
Capital Equipment	\$300,000					
	<b>\$2,650,000</b>					

**Lake Forest Library**  
**October 2020 (Month 6) FY2021**  
**Financial Notes**

**Revenues**

Funds on Hand: \$1,727,562 (unrestricted/unaudited). This account will be reset after acceptance of the FY2020 audit and any related transfers to the restricted capital accounts in November.

Tax-Based: \$3,544,614 payments typically received in June and September. This year the last payment may be made in November. Currently at 90% of FY budget; versus 95% last year this time. Budget is carrying a \$64,247 reserve for potential reserve for loss tax revenue.

Non-Tax-Based: \$72,797 non-tax revenues; includes \$19,549 replacement of personal property tax payment, \$24,219 per capita grant; \$12,359 impact fees, and \$11,761 investment income, and other income streams. Small lines for Library generated income such as copying and other fees are down. Overall non-tax- based income at 86% of FY budget.

Gifts: \$96,007; Includes Friends FY2021 grant of \$74,000. 114% of FY budget.

**Expenditures**

Salaries, Fringes: \$762,523 for salaries: 42% of FY budget; \$173,078 for fringes: 37% of FY budget. \$56,816 for SSN: 37% of FY budget; \$78,113 for IMRF: 40% of FY budget.

Materials: Books, AV and Electronic Services: \$287,333: 45% of FY budget. Annual payments for periodical and database subscriptions paid. Print materials on back order are now starting to be delivered.

Other Operating Expenditures: \$322,227: 48% of FY budget. Includes \$12,569 in administrative fee to City of Lake Forest, \$5,140 audit fees, and \$145,113 for special projects.

Building Maintenance: \$102,358: 43% of FY budget. Reflects cleaning service contract, service calls and repairs for HVAC, elevator, and other systems; and annual liability and casualty insurance premiums. COVID-19 expenses such as additional cleaning services and PPE impact reflected. First application for FEMA reimbursement has been submitted. Library is preparing a second independent submission.

Capital: \$21,500, 9% of FY budget. Payment of the work on switch gear approved in February and delayed due to COVID-19. Overall lines for capital improvement are \$250,000.

**Reserves**

\$1,727,562 - Operating cash reserve (fund balance-unassigned). As part of the acceptance of the FY2020 annual audit and approval of the FY2022/2020 levy, the Board will be asked to consider and approve transfers increase capital reserves. The Library's reserves are currently \$2,650,000: capital equipment (\$300,000), capital improvements (\$2,050,000), and technology (\$300,000).

Year to Date FY2021: 43% of budget expenses; 90% budget revenues.

**Approval of the October 2020 Financial Report and Amendment to FY2021 Budget Lines**

**Requested action:** Approve the October 2020 Financial Report and amend the FY2021 budget allocations to increase the Special Projects Line from \$130,000 to \$245,000.

The final FY2021 budget included a Special Projects line of \$130,000. At the time the final budget was adopted, the intention was that the Capital Improvement Project would go on *hold* after completion of the program and pre-design phase in August 2020. The budget provided for the February 19, 2020 HGA contract which included seven program and pre-design meetings, three of which were design workshops, and the Hummel Consulting at a cost of \$23,310.

The Library was also exploring additional service and technology projects to be paid out of this line. This work did not move forward due to the continued activity on the Capital Improvement Project.

When philanthropic interest in the Capital Improvement Project arose in March/April 2020, the Library Board in consultation with the City of Lake Forest, determined it advisable to continue to move the project forward. This decision required two amendments to the February 19, 2020 HGA contract to provide for additional design workshops, meetings with the HPC advisory group, the October 19 City Council presentation, and a number of smaller Library and City meetings attended by HGA. The additional meetings and related design work generated an estimated additional \$80,000 in fees and deliverables.

In addition, the capital campaign work with The Hodge Group was not expected to be implemented at the time the budget was finalized. This work commenced in September 2020 (\$12,500 a month). An additional \$10,000 was used to fund The Lake Forest Library Foundation (the “Foundation”). It is anticipated that the HGA and THG contracts will be transferred to the Foundation at some point.

The Library confirmed with the City Finance Department that expenses related to capital projects are often paid out of the Capital Improvements Line as the preparation work is part of the overall project. The FY2021 budget provided for \$125,000 in the Capital Improvement line. This line is available to fund the additional capital improvement expenses.

Alternatively, for ease of tracking, it is also an option to keep all the expenses together with past expenditures on the Capital Improvement Project by amending the Special Projects Line and Capital Improvement line to shift \$115,000 to the former. Budget lines for Building and Office and Building Maintenance are budgeted in the aggregate for \$165,000; and are sufficient to deal with any unexpected capital expenditures. In addition, the Library has available the restricted capital reserve funds in an event of an unusual situation.

The following outlines the current and upcoming expenses to be paid from this line.

	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec-20	Jan	Feb	Mar	Apr	Balance
THG					12500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	100,000
LFLF					10,000								10,000
HGA	14,552		24,016	29,304	6,198	28,054							102,124
HGA*	12,824			8,229									21,053
													233,177

\*Invoices lost/delayed into current fiscal year for work in FY2020.

The following sets out the related contractual expenses.

Date	Services Provided	Costs	Costs	Budget
2/19/2020 HGA Contract	Seven meetings (via Zoom/onsite); three of which were design workshops	\$64,000	\$23,310 Hummel	Yes
6/26/2020 HGA	Amendment adding two additional design workshops and additional design options	\$25,000		No
10/19/2020 HGA	Amendment adding two meetings with HPC advisory group; City Council presentation and related deliverables	\$55,000		No
9/8/2020	Startup costs of Foundation	\$10,000		No
1 <sup>st</sup> quarter 2020 HGA	Invoices from February-April 2020 was paid out of FY2021 because they were lost in the mail while Library's mail was being held due to COVID. (FY2020 Special Projects line ended year \$25,000 under budget)	\$21,053		No
September 2020 – April 2021	The Hodge Group, ten months at a monthly fee of \$12,500	\$100,000		No

Amending the budget will track all the project expenses together for more greater transparency without increasing the overall budget until the HGA and THG contracts are transferred to The Lake Forest Library Foundation.

## Agenda Item 7

**Action Recommended:** Approval of a 2020 CPI levy of 2.3% plus the new growth distribution generating total proceeds of \$4,495,731 for the FY2022 budget and the transfer of \$750,000 in FY2020 and FY2019 surplus to the capital improvement accounts.

The revenue generated by the proposed 2020 levy, recent levy history, and proposed FY2022 budget based on the proposed 2020 levy follow.

### Proposed: FY22/20 levy of 2.3% CPI and estimated growth revenues:

Levy	Operations	Site	Growth	Total Levy	Change
2020	\$3,952,561	\$428,994	\$14,176	\$4,395,731	\$112,627

### Recent History

FY21/19 levy increase of **1.9%** CPI and growth of \$29,533 or \$108,918 to \$4,283,070  
FY20/18 levy increase of **2.1%** CPI and growth (.45%) of \$16,575 or \$101,837 to \$4,174,152  
FY19/17 levy increase of **2.1%** CPI and growth (.65%) of \$23,500 or \$106,776 to \$4,072,315  
FY18/16 levy increase of **1.26%** (.7 CPI/.56 growth) or \$46,775 to \$3,965,539  
FY17/15 levy increase of **1%** or \$38,957 to \$3,918,764  
FY16/14 levy increase of **1.8%** or \$70,974 to \$3,879,470  
FY15/13 levy increase of **1.95%** or \$72,872 to \$3,806,406  
FY14/12 levy increase of **5.44%** or \$183,309 to \$3,723,276  
FY13/11 levy increase of **2.1%** or \$72,657 to \$3,532,508  
FY12/10 levy increase of **3.3%** or \$113,072 to \$3,452,510  
FY11/09 levy increase of **1.15%** or \$35,636 to \$3,339,438 (includes IMRS/SS)  
FY10/08 levy increase of **4.86%** or \$158,901 to \$3,303,802 (includes IMRF/SS)  
FY09/07 levy increase of **3.41%** or \$102,970 to \$3,144,901 (includes \$233,700 IMRF/SS)  
FY08/06 levy increase of **4.6%** or \$130,532 to \$2,968,180 (includes \$218,374 IMRF/SS)  
FY07/05 levy increase of **4.6%** or \$121,333 to \$2,809,525 (includes \$152,550 IMRF/SS)  
FY06/04 levy increase of **3.2%** or \$118,778 to \$2,688,192 (includes \$186,584 IMRF/SS)  
FY05/03 levy increase of **4.4%** or \$100,498 to \$2,424,491 (+ \$144,923 IMRF/SS= \$2,569,414)  
FY04/02 levy increase of **3.9%** or \$86,185 to \$2,296,030  
FY03/01 levy increase of **6.2%** or \$129,976 to \$2,186,500  
FY02/00 levy increase of **5.5%** or \$108,234 to \$2,049,442  
FY01/99 levy increase of **5.1%** or \$93,738 to \$1,931,745  
FY00/98 levy: increase of **4.2%** or \$73,453 to \$1,822,347  
FY99/97 levy: increase of **4.8%** or \$80,102 to \$1,748,894

### Notes for 2020 Levy for Fiscal Year 2022

The levy is subject to the 1991 Property Tax Extension Limitation Act. The Act limits the annual increase in property tax extensions to the lesser of 5% or the increase in the CPI, plus allowances

for new construction and voter-approved increases. Based on the preliminary estimate, a public hearing would not be required under the Truth in Taxation Act.

The 2020 Proposed levy is a 2.3% CPI **\$4,381,555** and **\$14,176** growth estimate. A **2.3%** CPI reflects an increase of **\$112,627** inclusive of the growth-estimate from Lake County (growth not applied to SSN/IMRF portion of levy).

The proposed 2020 increase in the levy provides sufficient funds to keep up with low inflation; and cover increases in personnel and general operating costs. Increased revenues from investment income, and impact fees offset the loss of library-generated income from fines and other services. A 2.5% increase is anticipated for health benefits. Although we are still awaiting the 2021 IMRF rate, we believe 12.5% is a conservative but sound estimate.

Personnel costs continue to rise; increasing on average at 3% per year due primarily to the increasing costs of benefits. Salary information from other area libraries reflect proposed increases of 2.0-5.0%. The Bureau of Labor estimate for the Library's geographical area and occupation is a salary adjustment of 3.1%. A merit range of 0-4% will enable the Library to award merit-based increases to bring staff into the mid-point of salary ranges.

Each year the Library is faced with significant expenses to maintain the physical facility. No significant actions are planned until the current phase of the capital campaign is completed.

The City recommends an operating reserve of 35% of annual operating costs. The FY2022 estimated operating costs are expected to be \$4,347,577. A reserve of 35% would be \$1,521,716.

The Library currently has cash on hand and identified reserves for capital equipment, capital improvements, and technology improvements. The FY2020 audited reserves are: \$5,295,491; consisting of cash on hand of \$2,645,491 and \$2,650,000 in restricted reserves (\$2,050,000 capital improvements; \$300,000 capital equipment; \$300,000 technology improvements). Increasing the reserves to \$3,400,000 with a transfer of \$700,000 to capital improvements does not impact the Library's ability to meet the 35% reserve recommendation.

November 13, 2020

**Lake Forest Library  
FY 2022**

	<b>FY15 Audited</b>	<b>FY16 Audited</b>	<b>FY17 Audited</b>	<b>FY18 Audited</b>	<b>FY19 Audited</b>	<b>FY20 Audit</b>	<b>FY21 Budget</b>	<b>FY21 As of 10/31</b>	<b>FY22 Budget</b>	<b>% Change</b>
Funds on Hand 5/1	1,395,132	1,831,118	1,456,774	1,348,747	937,906	1,537,906	1,727,562	2,645,491	1,895,491	
<b>Revenue</b>										
Tax-Based	3,793,925	3,871,122	3,910,955	3,948,139	4,063,010	4,158,792	4,283,104	3,839,238	4,395,731	3%
TIF Payout	0	0	0	0	0	0	0	0	0	
Other Revenue	71,245	48,377	57,471	87,701	82,936	72,729	51,000	56,127	51,000	0%
Library Revenue	61,551	97,792	73,167	106,880	157,169	139,847	46,200	27,508	24,550	-47%
Gifts	168,142	26,400	20,075	167,773	28,939	41,442	10,000	10,000	5,000	-50%
Grant Funds					62,000	73,000	74,000	74,000	20,000	-73%
<b>Total Revenues</b>	<b>4,094,863</b>	<b>4,043,691</b>	<b>4,061,668</b>	<b>4,310,493</b>	<b>4,394,053</b>	<b>4,485,809</b>	<b>4,464,304</b>	<b>4,006,873</b>	<b>4,496,281</b>	<b>1%</b>
<b>Total Funds Available</b>	<b>5,489,995</b>	<b>5,874,809</b>	<b>5,518,442</b>	<b>5,659,240</b>	<b>5,331,959</b>	<b>6,023,715</b>	<b>6,191,866</b>	<b>6,652,364</b>	<b>6,391,772</b>	<b>3%</b>
<b>Operating Expenditures</b>										
Personnel Services	2,425,262	2,516,111	2,440,398	2,476,227	2,280,743	2,357,308	2,627,405	1,074,452	2,547,959	-3%
Print, A/V & E-resources	546,466	474,950	524,186	508,538	578,759	548,618	644,000	287,333	640,000	-1%
Other Expenditures	353,787	389,921	361,462	354,303	492,069	483,673	669,703	317,764	602,600	-10%
Building Maintenance	126,924	139,674	121,572	127,333	148,772	160,449	240,000	102,358	257,200	7%
<b>Total Operating Expenditures</b>	<b>3,452,439</b>	<b>3,520,656</b>	<b>3,447,618</b>	<b>3,466,401</b>	<b>3,500,342</b>	<b>3,550,048</b>	<b>4,181,108</b>	<b>1,781,907</b>	<b>4,047,759</b>	<b>-3%</b>
Capital Equipment	93,698	66,918	5,443	3,009	104,056	1,073	125,000	-	150,000	20%
Capital Improvements	112,739	50,272	47,491	51,923	-	16,760	125,000	21,500	150,000	20%
<b>Total Capital</b>	<b>206,437</b>	<b>117,190</b>	<b>52,934</b>	<b>54,932</b>	<b>104,056</b>	<b>17,833</b>	<b>250,000</b>	<b>21,500</b>	<b>300,000</b>	<b>20%</b>
<b>Total Expenditures</b>	<b>3,658,876</b>	<b>3,637,846</b>	<b>3,500,552</b>	<b>3,521,333</b>	<b>3,604,398</b>	<b>3,567,881</b>	<b>4,431,108</b>	<b>1,803,407</b>	<b>4,347,759</b>	<b>-2%</b>
Difference in Revenues and Expenditures	435,987	405,845	561,116	789,160	789,656	917,929	33,196	2,203,466	148,522	
Committed Funds			1,100,000	1,450,000	2,050,000	2,650,000	3,400,000			
Funds on Hand*	1,395,132	1,831,118	1,456,774	1,348,747	937,906	1,537,906	1,895,491			
Total Funds	1,831,119	2,236,963	2,556,774	2,798,747	2,987,906	4,187,906	5,295,491			

## Technology and Facilities Update

### Technology

- The Library has gone digital – backup that is.
  - New solution is live and backing up every four hours, with a 24-month retention.
  - Backup drive is “hardened,” meaning it is not vulnerable to a network or server intrusion.
  - Tape backups have been stored and will be retained for 24 months.
- Fiber/Phone System/User Management
  - The Library continues to work with OSG to explore a unified communications solution and consolidate library groups in Office 365, equipment, and systems.
- Public Printer/Copiers
  - IMPACT is replacing HP multi-function machines in Children’s and Adult Reference with Konica Minolta Bizhub machines at no additional charge.
  - Envisionware is replacing the coin operated box in Adult Reference and upgrading the Children’s box to be compatible with the new Konica machines at a cost of \$3,605.59. The age of the boxes and the move to combine the copier with the print release station in Adult Services to open space and data port in the foyer for potential self-check option made this purchase necessary.
  - OSG will be overseeing the installation and configuration process.

### Facilities

- Quarantine and public safety procedures continue to work well, now incorporating Inter-library Loan from other CCS libraries into the procedure.
- A leaking heating pipe in the Children’s Library was repaired on November 6 at a cost of \$872.00 by Hill Mechanical. Hill Mechanical and Murphy & Miller submitted estimates.
- The small part of the expansion area has been de-cluttered with new low-cost steel racking and organized to create more floor space.
  - Department Heads will be going through the larger expansion area and tagging items that can either be relocated, discarded, or better organized.
- Recovering and weatherproofing the dome continues to be a priority. Chris Wheeler, Facilities Manager, is working with the city and multiple contractors to explore the best options. Bids are still coming in and the Board will be provided with information on cost and types of solutions as soon as possible.
- The Library has posted a part-time facilities assistant position on RAILS, Indeed, and the Library website.
- Chris Wheeler, Facilities Manager, is working to revise and update the security and safety guidelines.

**Library Director Report**

**November 10, 2020**

**Selected Performance Measures**

Our numbers continue to trend in a positive manner. In September, there were 3,785 visitors to the Library; an 8% increase over August. We continue to monitor usage and evaluate the need for more or different hours.

Patrons are very appreciative of being able to grab their already checked out materials from the lobby. As of November 1, Library cardholders may again request materials from the other CCS libraries for pick-up at Lake Forest. The Library will also start to lend materials via the hold process to patrons of the other member libraries. The materials coming into the Library from other libraries will be subject to the Library’s 7-day quarantine period.

Although overall collection use was down 15% in September 2020 as compared to September 2019, collection use does continue to improve:

	May	June	July	August	September
Compared to same month in 2019	(70%)	(81%)	(61%)	(25%)	(15%)

Overall, positive circulation use is driven by a 31% increase in the e-Media resources. The use of the streaming/borrowing platforms Freegal, Hoopla, 3M Cloud Library, RB Digital, OverDrive (Libby), and Kanopy continues to outpace last year’s usage.

	April	May	June	July	August	September
2020	+101%	+81%	+64%	+42%	+39%	+31%

The resettling in July suggests that the significant increases leveled off once patrons were given access to physical materials (books, audio books, and movies). However, the August and September usage indicates a sustained and increased interest in the e-resource collection. The chart notes change in usage as compared to the same period in 2019.

	April	May	June	July	August	September
Hoopla	+96%	+81%	+102%	+34%	16%	18%
3M Cloud	+73%	+53%	0%	-13%	22%	-33%
OverDrive	+83%	+79%	+70%	+58%	54%	47%
RBDigital	+95%	+26%	+35%	+44%	21%	40%
Kanopy	+491%	+368%	+115%	+27%	50%	44%

Use of the DVD2GO media bank in the West Train Station continues to decline. 88 movies were borrowed from the DVD2GO in September. The most popular loans were *The King of Staten Island*, *1917*, *Emma*, and *Frankie*. This chart shows usage of the DVD2GO since it was put into service in 2012. Note the DVD2GO was offline April through mid-July due to COVID.

Fiscal Year	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
May	n/a	574	272	292	431	362	359	252	232	189	0
June	n/a	118	243	394	451	366	260	293	245	177	0
July	n/a	122	269	599	370	294	257	228	207	156	28
August	n/a	550	526	546	368	254	197	202	211	110	126
September	n/a	559	544	427	268	205	261	193	211	126	88
October	n/a	428	500	375	332	207	185	192	203	168	
November	n/a	470	578	545	303	216	181	216	177	153	
December	n/a	553	491	437	437	275	230	165	304	172	
January	n/a	532	649	528	361	293	300	221	254	218	
February	n/a	537	444	368	244	282	274	199	149	185	
March	n/a	578	352	413	328	346	273	304	265	93	
April	399	657	385	399	323	390	277	256	239	0	
Total	399	5678	5253	5323	4216	3490	3054	2721	2697	1747	242

In September the use of the Library’s database collection doubled the usage reported in September 2019, 9,605 uses as compared to 4,355. The most often used databases include the financial databases: Weiss Financial, Valueline, Sorkins, Morningstar, and S&P Net Advantage. The history and genealogy databases such as the digitized Lake Forester, ProQuest Ancestry, and Illinois Archives also have high and sustained usage. Lynda.com and Mango (language learning) databases also continue to show increased usage.

Program offerings are difficult to compare year to year as all Library programs are now virtual. There is tremendous variety in the programs, from online science projects and coding clubs to book clubs, history lectures, and author interviews on critical and important topics. The Children’s Library and YA department prepare and give out Grab&Go kits that support the online virtual programs. Attendance and viewing of the Library’s programs remain strong, as well as social media shares and comments. Attendance was 1,836 in September, up 70% over last year’s program attendance.

	April	May	June	July	August	September
Programs Offered	30	45	46	39	35	46
Views, Attendance	4,840	5,449	5,163	7,137	3,153	1,836

The 8<sup>th</sup> annual *Lake Forest Reads: Ragdale* concluded with author events on November 5 and 6. Jean Kwok, author of the selected work, *Search for Sylvie Lee*, wrapped up the months long community-wide program with three virtual events, all of which were well attended.

In September, Reference and RA assists from all the departments totaled 1,803. Services are delivered via chat, email, in person, and other. Homebound and outreach activities are on-going.

The Library continues to participate in community wide projects, such as the upcoming Market Square window tree decorating. In addition, the Executive Directors of Gorton Community Center, The History Center, Ragdale, Elawa Farm, and the Library have met monthly to discuss collaborations and business objectives.

The Library's metrics are in line with our neighboring libraries. All are reporting a decrease in visitors and a decrease in the use of the physical collection. Similarly, all are reporting increases in use of e-resources and databases. The Lake Forest Library may be unique in that we appear, to have better leveraged our social media for hosting and promoting our virtual events.

### **Friends of the Library**

The Friends of the Library held a Board Meeting on October 17. The Friends continue to sort and box donations accepted prior to March. They are not accepting donations at this time and have cancelled the annual Holiday Bazaar (held in the Library foyer). They will evaluate the possibility of holding the spring garden and June children's book sales after January. The Library plans to deliver a modest grant request for FY2022 to support programming and other specialty projects the Friends have funded over the years. For example, the digitization and hosting of the *Lake Forester*.

### **Dick Family Foundation**

The Dick Family Foundation grant request is due November 13. In the past the Foundation has funded the May Author reception and additions to the book club collection. Last year's reception was cancelled due to COVID and the funds used for the collection. The Library is evaluating a grant request.

### **Library Capital Improvement Project**

The Library is working with HGA, THG, and Cathy Czerniak on the community engagement pieces of the Library's Capital Improvement Project. The Library's quarterly print newsletter will be delivered in mid-November. The Capital Improvement Project is described in a two-page spread and provides information on where to sign-up to learn more and/or participate in community engagement opportunities.

### **Administration and Operations**

The Library was given access to the BS&A budgeting feature. We are undertaking a full look at our current account lines and working to have them more accurately reflect operations. This will

involve combining and/or renaming existing lines and creating new account lines for the FY2022 budget.

The Library staff are completing the *Traliant* Harassment Prevention training required by the State of Illinois. Using Microsoft Teams, they are also working through the review of Library standards for the Per Capita Grant application. The checklists for chapters 1-7 will be reviewed with the Board at the meeting.

### **Board Workshop**

The Library would like to schedule a board workshop for the second week of December to discuss services and initiatives, as well as goals and objectives for the new strategic plan. Conducting the workshop post the December meeting will allow for a better understanding of the current year's financial situation. The suggested dates are December 15, 16, or 17 with a start time of 6:30 pm.

### **Staff Lunch Time Book Discussion**

The discussion group finished *Stamped* by Dr. Ibram X. Kendi's book, *Stamped From the Beginning: The Definitive History of Racist Ideas in America*. The next read is: *Me and White Supremacy: Combat Racism, Change the World, and Become a Good Ancestor* by Layla Saad.

### **COVID Updates**

The Library is open to the public 45 hours a week, including Saturday and 4 evenings a week. Staff are in the building another 18 hours a week processing materials and leaving before patrons arrive at 11:00 am. As the weather cools and the heat is on in the building, we are more strictly adhering to the one-hour in the building policy for patrons to minimize the number of persons in the building at one time. Staff are scheduled to work remote when possible for the same reason.

The Library is holding on its 7-day quarantine period for all materials returning to the Library. The Illinois State Library and State Archives have requested guidance and/or an opinion from the Illinois Department of Health (IDPH) on the appropriate quarantine period. Other institutions are reducing to three and four days, but we are taking a more cautious approach with the increase in COVID cases. In addition, we do not want to cause confusion by changing the number of days if the IDPH advises 7 days. To accommodate those users wishing to return materials when visiting the Library, a book drop has been placed at the front entrance to prevent potentially contaminated materials from entering the building. The book drop in the building at the east side entrance of the west train station is open for use.

The Library has developed procedures in the event an employee contracts COVID-19 and/or is in quarantine for coming into contact with an infected person. To date, only two employees have been out due to COVID-19; one quarantining due to an adult child contracting COVID-19 and one employee who contracted COVID-19 from a family member. In each case, the employee was out of the Library a sufficient period of time so as not to require closing the Library. Lake Bluff Library is currently closed due to a COVID-19 occurrence.

The Library monitors the situation closely and will be able to shift back to curbside pick up only should non-essential businesses be required to close.

Library staff continue to come up with good solutions to everyday issues. Microphones have been added to the plexiglass areas to help communication and a desk added to the lobby for the greeters.

**Lake Forest Library  
FY 2021 Select Statistics**

	A	B	C	D
1	<b>September 2020 Statistics</b>	<b>September 2020</b>	<b>September 2019</b>	<b>Year to Year Change</b>
2	Circulation: Adult	7,499	11,142	-33%
3	Circulation: YA	595	611	-3%
4	Circulation: Youth	9,346	12,209	-23%
5	e-Media	4933	3,758	31%
6	DVD 2 GO	88	126	-30%
7	<b>Total</b>	<b>22,461</b>	<b>27,846</b>	<b>-19%</b>
8	Visitors	3,785	25,762	-85%
9	West Side Book Box	300	943	-68%
10	Reference/Reader's Advisory	1,803	7,556	-76%
11	Home Delivery	12	na	na
12	Outreach	1	na	na
13	Materials Added	928	1,282	-28%
14	Materials Withdrawn	3,677	256	1336%
15	Volunteer Hours	6.5	18.5	-65%
16	Programs Offered	46	64	-28%
17	Attendance for Programs	1,836	1,079	70%
18	Electronic Resources	9,605	4,355	121%
19	Website Users	7,175	na	na
20	Website Sessions	13,055	na	na
21	Website Pageviews	54,900	na	na
22	Social Media (members/followers)	4,968	4,197	18%
23	Social Media Engagement (actions)	20,415	29,069	-30%
24	New Patrons Registered	64	79	-19%
25	Museum Passes	2	4	-50%
26	Staff Training/Development	9	na	na
27	<b>E-Media Total</b>	<b>4,933</b>	<b>3,758</b>	<b>31%</b>
28	Freegal	117	155	-25%
29	Hoopla	708	598	18%
30	3M Cloud Library	231	344	-33%
31	Digital Library of Illinois (Odr)	2,788	1,894	47%
32	RB Digital (Magazines/News)	542	387	40%
33	Kanopy	547	380	44%

**Lake Forest Library  
FY 2021 Select Statistics**

	A	B	C	D
34	<b>Library 2.0</b>	<b>September 2020</b>	<b>September 2019</b>	<b>Year to Year Change</b>
35	Facebook Followers	1,950	1,630	20%
36	Facebook Reach	10,380	18,930	-82%
37	Facebook Engagement	917	1,800	-96%
38	Facebook Video Views	1,082	0	100%
39	Instagram Followers	1,649	1,287	28%
40	Instagram Likes	266	569	-114%
41	Instagram Video Views	471	219	na
42	Instagram Impressions	2,016	1,278	na
43	Twitter Followers	1,369	1,280	7%
44	Twitter Profile Visits	84	165	-49%
45	Twitter Impressions	5,199	6,108	-15%
46	Total Followers	4,968	4,197	18%
47	Total Engagement	20,415	29,069	-30%
48				
49	Website			
50	Users	7,175		
51	New Users	5,992		
52	Sessions	13,055		
53	Page Views	54,900		