



LAKE FOREST LIBRARY BOARD OF TRUSTEES
Lake Forest Library, 360 East Deerpath Road, Lake Forest, IL 60045
Kasian Room, Lower Level
Tuesday, November 18, 2025, 6:30 pm

The Lake Forest Library provides members of the public present at the meetings with an opportunity to participate in the meeting. No prior registration is necessary. The meeting agenda and materials are available on the Library website. The meeting's minutes are available on the Library website after they are approved by the Library Board of Trustees. Current and past meeting information, including recordings, is available at: [Board Meetings & Minutes | Lake Forest Library](#)

Agenda

1. Welcome and Call to Order
2. Roll Call
3. President's Remarks
4. Trustee Comments
5. Call for Additions to the Agenda
6. Opportunity for the Public to Address the Board
7. Correspondence Report and Patron Comments
8. Consent Agenda (omnibus vote on matters 8(a) - 8(e):
 - a. Approve November 18, 2025 Agenda
 - b. Approve October 21, 2025 Regular Meeting Minutes
 - c. Approve October 2025 Financial Report
 - d. Approve November 11, 2025 Building Committee Minutes
 - e. Approve November 13, 2025 Finance Committee Minutes
9. Building Committee:
 - a. Exterior Courtyards Restoration - Update
 - b. 1931 Historic Rooms Revitalization – Update
 - c. Boiler Replacement - **ACTION**
10. Finance Committee: FY2025 Audit – **ACTION**
11. Fundraising - Discussion
12. Trustee Training – ILead Trustee Training Portal - <https://www.ileadtrustee.org/ilead-trustee/>
13. Library Operations Report – October 2025
14. Unfinished Business
15. New Business
16. Adjournment.

Upcoming Meeting: Regular Board Meeting – Tuesday, December 16, 2025, 6:30 pm.

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 by the Library Board of Trustees January 9, 2018.)*



Illinois Department of Revenue

Property Tax Division

101 West Jefferson Street, MC 3-450

Springfield, Illinois 62702

Telephone: (217) 782-3016

Facsimile: (217) 782-9932

PTELL – CPI for 2025 Extensions – Property Taxes Payable 2026

TO: County Assessors, Clerks and Tax Extenders in Counties Containing Taxing Districts Subject to the Property Tax Extension Limitation Law (PTELL)

FROM: Brad Kriener
Property Tax Division

DATE: 1/15/25

SUBJECT: CPI Change for 2025 Extensions (for property taxes payable in 2026) for Taxing Districts Subject to PTELL

The Consumer Price Index (CPI) "cost of living" or inflation percentage to use in computing the 2025 extensions (taxes payable in 2026) under PTELL is 2.9%

Section 18-185 of the Property Tax Code defines CPI as "the Consumer Price Index for All Urban Consumers for all items published by the United States Department of Labor." This index is sometimes referred to as CPI-U. Section 18-185 defines "extension limitation" and "debt service extension base" as "...the lesser of 5% or the percentage increase in the Consumer Price Index during the 12-month calendar year preceding the levy year..." (emphasis added).

For 2025 extensions (taxes payable in 2026), the CPI to be used for computing the extension limitation and debt service extension base is 2.9%. The CPI is measured from December 2023 to December 2024. The U.S. City Average CPI for December 2023 was 306.746 and 315.605 for December 2024. The CPI change is calculated by subtracting the 2023 CPI from the 2024 CPI. The amount is then divided by the 2023 CPI which results in 2.9% CPI. $(315.605 - 306.746) / 306.746 = 2.9\%$. The Statute indicates the lesser of 5% or the actual percentage increase, in this case 2.9% is the lesser amount.

Information on PTELL may be accessed through the department's web site at tax.illinois.gov under the "Property Tax" link and the "Property Tax Extension Limitation Law (PTELL)" link under the "General Information and Resources" heading.

If you have any questions concerning the change in the consumer price index (CPI), please contact us at REV.PropertyTax@Illinois.gov.

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SELECTED PATRON COMMENTS

OCTOBER 2025

- I came yesterday and there was no parking here or in any of the city lots.
- Patron Comment in response to our Books & Bites program after the program photo share on Facebook: "Such a nice night!"
- Is the Friends Reading Room a member only area? We are new to the area and the title on the door made us feel like it was a membership only area.
- Child, recognizing me while inside the library: I know you, you came to storytime at my preschool! You're from the Lake Forest Library!
- Between the construction, the parking lot, and the elevator, This is the most confusing library I've ever been in! Could you show me where storytime is?
- Patron called to check on a hold. Added that she wanted to say that every time she comes to the library, people are so welcoming and kind and really efficient at getting her what she requests.
- About offsite Storytime: We love our Lake Forest Library time, so glad that you offer this!
- You have a beautiful space (Children's Library)! So much space to display. - Glencoe patron.
- You guys do such a great job with the Children's Department! This is such a happy place! My daughter LOVES coming here! There is always something new to learn and do. Thank you!
- Patron enjoyed the presentation tonight - Minnesota from the Road: The Best Places to Visit.
- Patron Comment from a Facebook post on reading "Duke Classics" anytime on Libby: "I read Uncle Tom's Cabin when I was 10 years old, along with Little Women and The Count of Monte Cristo. The latter was a massive book. I enjoyed them all very much. It made me a lover of the classics. Siddartha and a few others were required reading in high school. I had to read a lot of Camus, Graham Greene, Kafka, Herman Hesse, and more. I truly enjoyed reading the classics I preferred and I didn't care how big the book was. All I can add to this is to keep reading and in particular read the books on the banned books' list."
- A parent thanked the Children's staff for always being kind and welcoming--she said she loves that her son feels so comfortable coming here, asking questions, and engaging with the librarians!

- We received a one-star review with the following comment on our Google Business Page: Such rude staff do better Lake Forest.
 - Hi Sara. Thank you for your feedback. I'm sorry you didn't receive the level of service we strive to provide to all our Library guests, and I will pass along your comment to our administration. We always want to improve, and specifics can help us do so. I hope that if you return, you will have a better visit with us. If you'd like to speak with the administration directly, you can call us at 847-234-0636 or submit this form: <https://www.lakeforestlibrary.org/ask>.
- We really liked this craft! It was really nice that everything was pre-cut.
- You ladies are all so wonderful here!
- The blueprint of the courtyard is only understandable by people who are familiar with that. Patron suggested we make it easier to follow with other means. I gave him Ishwar's card.
- Your children's department is beautiful! It is far and away the best one in the area.
- Thanks for help with encouraging my daughter to pick some books last time they were here.
- Patron remarked how much she loved the library and how wonderful those who worked here are!
- From a child at Gorton outreach storytime: "Can you come back tomorrow?" After his teacher explained that the library comes monthly: "Can we have her [Claire] again?"
- A teacher at Gorton Children's Learning Center told me (Claire) that they love the Hello Song we sing at the beginning of storytimes and have started using it themselves. "We sing it every morning now, with the ASL signs!"
- A patron told me she was very impressed that the children's library has programs almost every day and said that she wants to bring her daughter a lot more during the winter.
- Thank you for your help today! Overall, everyone at the library is so nice.
- With the construction, parking is very difficult. All of the handicapped spots are taken. I had to circle around several times.
- Thank you so much for delivering my books. It's wonderful!"
- This is a beautiful library! It's the first time I've been in here. (From a patron from Highland Park)

- So much wonderful feedback from our Artists of the Midwest program: I learned so much, it was as if I had taken a whole semester of art history, I can't believe she has been here before and I missed her, when is she coming back? What amazing programs you have, as good as going into the city. This time I brought my friend because last time I heard her speak was so amazing.
- Patron made suggestion that we should have a space for them to leave books as donations that people can grab if they wish to read them. Similar to what's at the train station or near the beach, a grab & go donation box.
- I was able to get a new book right away on Libby before my husband got the print copy - so thank you for that! I love this library and use it all the time!
- Noise complaint.
- "I just love this library. It's so cozy!"
- Patron called to request several books for homebound delivery: "Oh I love this! It's better than ordering anything else!"
- Are they replacing the furniture in the lobby?. I hope so. I hope its wood.
- The services here are wonderful--I love the library!
- Patron commented on how much she loves the carrels in the business room for quiet study. She also commented on how much she loves Lake Forest.
- Miss Julie's pretty great, isn't she? - A mom to her toddler after terrific twos storytime
- 2 patrons came in today - one with a walker and one person helping that person - they had difficulty navigating over the rugs. The patrons wanted to report that the rugs are creating a safety hazard and it is impeding the usage of the library for those that are handicapped.
- Another patron watched the patron with the walker have difficulty and then came to the reference desk to also complain about the rugs and the trip hazard. Advised I would document.
- The mats in the entryway are dangerous you should do something about those.
- "John was lovely today. Thank goodness you have him." Patron comment after the class today "Tech Talk"
- "These are so lovely!" (the monthly grab & go crafts from Adult Services)

CAREERS

Book publishing growth

Not everyone is interested in reading on a screen. Book publishers, which have had to adapt to a variety of new formats over the previous decades, are finding that print publications have experienced growth in the last year. According to the annual report by the Association of American Publishers, the U.S. publishing industry generated \$32.5 billion in 2024, an increase of 4.1 percent from the previous year.

Print formats, including hardback, paperback, mass market and special binding categories, accounted for just over half of the revenue (50.5 percent). Revenue for hardback books rose 3.6 percent to \$7.9 billion, while paperbacks increased 3.2 percent to \$7.8 billion in revenue.

Digital sales rose as well. Digital audio and eBooks accounted for 14 percent of all publishing revenue in 2024. In 2024, people spent \$2.4 billion purchasing books in these formats. Over the last five years, revenue for digital audio has experienced the most significant growth, with sales 78.1 percent higher during that period.

While online retail remains the top place for people to buy books, physical bookstores are making a comeback. Revenue for bookstores grew by 3.3 percent in 2024 to \$6.2 billion, which is up 48 percent over the last five years.

— Jeff Banowitz



Dreamstime

Lake Forest Library Board of Trustees
360 E Deerpath Road, Lake Forest, IL 60045

Tuesday October 21, 2025
Regular Meeting Minutes

CALL TO ORDER

President Jackson called the meeting to order on October 21, 2025 at 6:30 PM. Trustee Pearson serving as Secretary Pro Tem in Trustee Van Bel's absence.

ROLL CALL

Trustees present: President Josh Jackson, Vice President JoAnn Desmond, Trustee Jim Clifton, Trustee John Johnson, Trustee Garth Pearson, Trustee Bob Shaw, Trustee Vince Sparrow, Trustee Heather Strong. A quorum was present. Absent: Trustee Emily Van Bel

Library Staff present: Ishwar Laxminarayan, Executive Director; Heidi Krueger, Assistant Director; Jim Lee, Building Superintendent, Kate Buckardt, Adult Services Manager, Leo Hamza, Business Manager.

PRESIDENT'S REMARKS

President Jackson thanked Ishwar for his excellent presentation to the City Council.

TRUSTEE COMMENTS

Trustee Desmond thanked Trustee Strong for leading the courtyard landscape plan presentation to the Historic Presentation Commission which gave their approval to move ahead with planting in the Spring. President Jackson also expressed his appreciation. Trustee Strong noted more photos of the original exterior and courtyards have been found. They have been added to the collection used as a guide to help ensure the new courtyard layout and furniture are as faithful to the originals as possible.

CALL FOR ADDITIONS TO THE AGENDA

None.

OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD

None.

CORRESPONDENCE REPORT AND PATRON COMMENTS

We received a wide variety of favorable comments about the library including one noting that "librarians should run everything. Y'all are the best." Another patron mentioned how easy it is to use the Vending machine at the West Lake Forest train station and thanked the library for trying new things. A final comment highlighted the need for improved access for those with mobility

challenges. The long walk from parking to the library front door as well as the elevator location in the very back of the building is too far for some patrons to walk.

CITY COUNCIL COMMUNITY SPOTLIGHT PRESENTATION

President Jackson thanked Ishwar for a succinct, well received presentation on the library during the community spotlight portion of the recent City Council meeting. Trustee Strong also mentioned the current City parking study may help the library with improved parking availability. The lot across from the library could be converted to short-term parking only freeing up more spots for library patrons who usually need less than 2 hours. Trustees Shaw & Desmond provided additional details. Ishwar mentioned he raises this at every meeting he has with the city. President Jackson offered any help he can provide.

FRIENDS OF THE LAKE FOREST LIBRARY PRESENTATION

Nancy Mieling presented the outstanding results of the Friends' 49th book sale including: sales up 18% at \$136,864, attendance up 33% at 3,390, and the average sale rose 13% to \$55. She thanked the over 200 volunteers who helped make the sale a success including Library staff members as well as the sponsors who provided financial support.

BAKER AND TAYLOR CEASES OPERATIONS

Assistant Director Heidi Krueger provided an update on Baker and Taylor, our primary source of printed books, ceasing operations which will cause significant disruption in the flow of new materials to many libraries including Lake Forest. They provided discounts as deep as 40%, preprocessed our purchases for easy addition to our catalog as well as book reviews to help select additions to our collection. With B&T's collapse, we have over 2000 book orders that have been cancelled. We are already working with Ingram (B & T's primary competitor). They are seeing a large increase in demand from other libraries as we all work to replace B&T so progress with them is slow. We are also looking at Amazon, bookshop.com, Alibris (for out of print mostly), Barnes & Noble, Follett (for youth materials) and some other options. We will have to add internal processing capabilities since things like pre-labeling are not available at the other sources. While we work to expand our sourcing relationships, being in the library consortium has really helped us to get books from other libraries. Looking for other sources and updating our internal processes to adjust to the changes is a huge effort but the staff is adapting well. Any financial impact to be determined.

CONSENT AGENDA

After receiving no requests to amend any consent agenda items, President Jackson called for a motion to approve:

- a. Approve October 21, 2025 Agenda
- b. Approve September 16, 2025 Regular Meeting Minutes
- c. Approve September 2025 Financial Report
- d. Approve October 14, 2025 Finance Committee Minutes

Trustee Shaw so moved and Trustee Desmond seconded approving as stated. Motion passed unanimously by voice count.

BUILDING COMMITTEE

Courtyard Restoration:

Trustee Strong gave the board an update on the courtyard project. In the west courtyard, the backfill is nearly complete and adding the topsoil to the planting beds is in progress. The next step is to pour the concrete pads that will support the pavers. The brick and stone salvation is complete with all materials that could be saved prepped and ready for reinstallation. The six invasive pear trees in front of the courtyard walls will be removed soon.

1931 Historic Rooms Revitalization:

The initial plan has been received from Vinci-Hamp Architects. On November 11, we will have an open meeting for community feedback on the plan. Vinci-Hamp will continue with the next steps in the process since everything looks great so far. We are on schedule to have the design development and construction plan complete in the early spring and ready for bids. Trustee Strong gave a general overview of those plans so the Trustees have talking points for the public, if they ask.

Elevator Renovation:

Jim Lee reported that the elevator finishes have been installed and the project is complete.

MARIANI LANDSCAPING MAINTENANCE AGREEMENT 2026

Jim Lee gave an overview of Mariani's 2026 landscape maintenance proposal. Mariani is an excellent partner that provides superior seasonal services. They are asking for approximately 4% increase versus this year which seems reasonable considering there will be an increase in work to maintain the new courtyard plantings. Trustee Sparrow moved to approve the new contract with Trustee Desmond seconding. Voice vote was unanimous approving the new contract.

FINANCE COMMITTEE

Trustee Sparrow provided a summary of the draft FY2025 Library audit. The library is financially very stable and the audit identified no issues. Trustee Sparrow noted there will be minor enhancements to the audit report for the next year to increase transparency.

OPERATIONS REPORT

Ishwar outlined various programs from the last month including the Mystery Discussion group, multiple zoom events, and supporting the History Center's F. Scott Fitzgerald exhibit as well as

Lake Forest Library Board of Trustees
Regular Meeting Minutes
October 21, 2025

two offered offsite at Open Lands and Elawa Farm. Popular tech programs in the Media Lab included: Tech Talk Café, iPhone/iPad expertise sessions, and All Things Google. Youth Services program highlights include: Mario Kart RC course built and used for races by 3–5 Graders. Jared the Juggler and Meadow the dog entertained 90 attendees; more Sunday performances planned based on recent attendance. The Get Set Up online learning platform was added with 5000+ topics for older adults.

Jim Lee updated the Board on Narcan training conducted by the IL health department for all staff to meet the new state requirement effective 1/1/26.

All service metrics (except collection changes) are up year over year. Media Lab appointments & Tutorials have jumped nearly threefold.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

ADJURNMENT

Trustee Desmond moved to adjourn the meeting. Trustee Strong seconded. The board voted unanimously via voice vote. Meeting adjourned at 7:55 PM.

Next Scheduled Meeting: Tuesday, November 18, 2025, 6:30 PM

Garth Pearson, Secretary Pro Tem
Submitted for approval by the Board on November 18, 2025



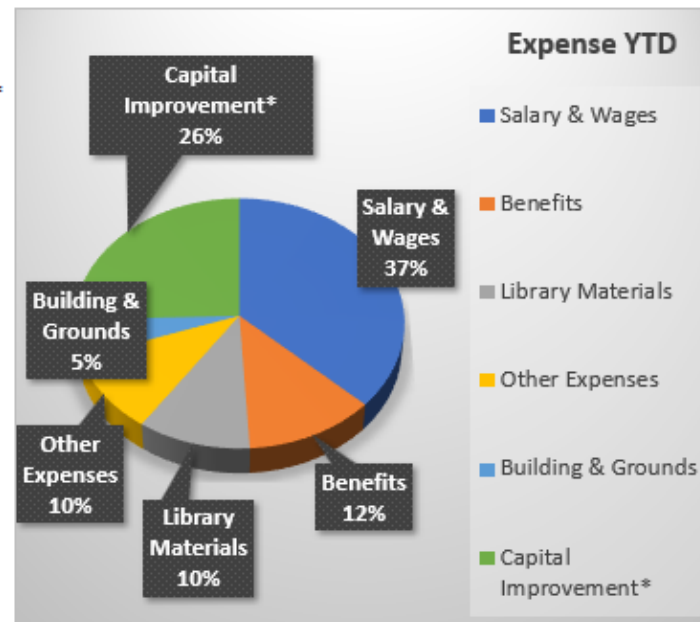
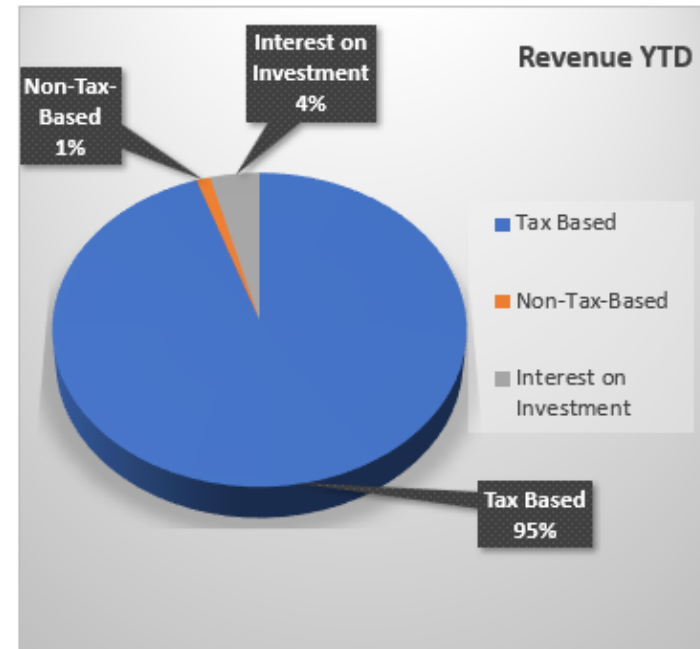
FY2026 Revenue & Expenditure Statement
October - 2025 (Month 6)

Revenues	YTD Actual	YTD Budget	Annual Budget	Budget Realized
Tax Based	4,979,594	5,062,227	5,180,869	96%
Non-Tax-Based	60,060	36,500	73,000	82%
Gifts & Grants	15,595	5,000	10,000	156%
Library Generated	12,489	12,000	24,000	52%
Friends of Lake Forest Library	-	30,000	60,000	0%
Interest on Investment	215,422	175,000	350,000	62%
Total Revenues	5,283,159	5,320,727	5,697,869	93%

Expenses	YTD Actual	YTD Budget	Annual Budget	Budget Utilized
Salary & Wages	1,040,827	1,161,329	2,322,657	45%
Benefits	340,422	423,712	847,424	40%
Library Materials	294,701	375,000	750,000	39%
Other Expenses	285,023	446,049	892,098	32%
Contractual Services Library*	145,203	205,100	410,200	35%
Other*	139,820	240,949	481,898	29%
Building & Grounds	137,449	199,698	399,395	34%
Capital Improvement*	717,949	1,850,000	3,700,000	19%
Total Expenses	2,816,372	4,455,787	8,911,574	32%

Reserves	
Reserve - Capital Improvements	3,000,000
Reserve - Technology Improvement	500,000
Capital Equipment	500,000
Fund Balance - Unassigned	4,751,256
Total Reserve Amount	\$ 8,751,256

*Detail on pages 4 & 5 of the report

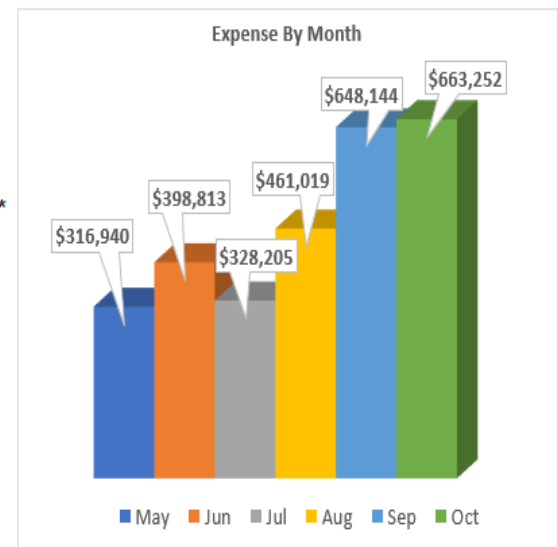
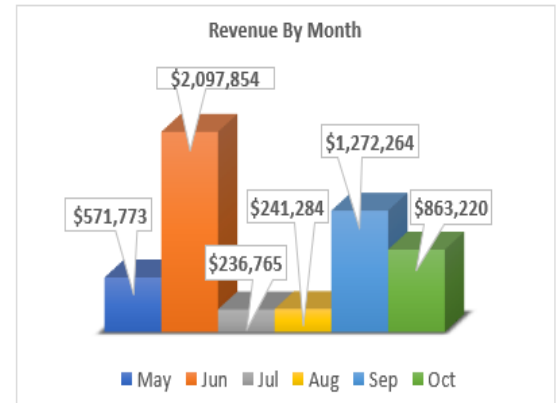




FY2026 Revenue & Expenditure Statement
October - 2025 (Month 6)

Revenues	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget	Budget Realized
Tax Based	534,505	2,084,237	189,563	122,177	1,269,365	779,747	4,979,594	5,180,869	96%
Non-Tax-Based	12,154	-	8,762	30,072	-	9,072	60,060	73,000	82%
Gifts & Grants	25	100	5,650	-	1,750	8,070	15,595	10,000	156%
Library Generated	1,424	4,464	1,690	2,244	1,149	1,518	12,489	24,000	52%
Friends of Lake Forest Library	-	-	-	-	-	-	-	60,000	0%
Interest on Investment	23,665	9,053	31,099	86,791	-	64,813	215,422	350,000	62%
Total Revenues	\$571,773	\$2,097,854	\$236,765	\$241,284	\$1,272,264	\$863,220	\$5,283,159	\$5,697,869	93%

Expenses	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget	Budget Utilized
Salary & Wages	104,312	168,438	168,761	249,840	177,425	172,051	1,040,827	2,322,657	45%
Benefits	48,174	53,167	53,183	67,357	60,631	57,910	340,422	847,424	40%
Library Materials	45,832	71,447	49,540	50,570	46,653	30,659	294,701	750,000	39%
Other Expenses	55,239	47,597	39,752	60,999	29,830	51,606	285,023	892,098	32%
Contractual Services Library	37,841	12,950	11,542	31,223	14,474	37,172	145,203	410,200	35%
Other	17,398	34,646	28,210	29,776	15,356	14,434	139,820	481,898	29%*
Building & Grounds	63,384	14,249	12,749	17,447	18,361	11,259	137,449	399,395	34%
Total Operating Expenses	316,940	354,898	323,985	446,214	332,900	323,485	1,442,037	5,211,574	28%
Capital Improvement	-	43,915	4,219	14,805	315,244	339,766	717,949	3,700,000	19%
Total Expenses	\$316,940	\$398,813	\$328,205	\$461,019	\$648,144	\$663,252	2,816,372	8,911,574	32%
Excess / (Deficit)	\$254,833	\$1,699,041	(\$91,440)	(\$219,735)	\$624,120	\$199,969	2,466,788	(\$3,213,705)	



Reserves

\$4,751,256 - Operating cash reserve (fund balance-unassigned). The library's restricted reserves, approved, passed and adopted by the Lake Forest Library Board of Trustees on the 15th day of April 2025, currently total \$4,000,000: capital improvements (\$3,000,000), capital equipment (\$500,000), and technology (\$500,000).

*** **Other*** budget line has been corrected to \$481,898 (previously \$482,698). This adjustment reflects the removal of \$10,000 that was already included under the **Benefits** line for Employee Tuition. Employee Tuition has been removed from "**Others**" table on page 4.

**Lake Forest Library
Financial Notes and Variance Report
For the Month of October 2025 (Month 6) FY2026**

Funds on Hand: \$4,751,256 (unrestricted/unaudited).

General Operations - Revenues

Property Tax: As of October 31, the Library received \$4,979,594 in property tax distributions, which is 96% of the annual budget.

Non-Tax-Based: As of October 31, the Library received \$60,060 in property tax distributions which reflect personal property tax of \$31,493 and per capita grant \$28,566 which is 82% of the annual budget.

Gifts: As of October 31, the Library received \$15,595 as gifts and grants, which is 156% of the annual budget.

Library-Generated: As of October 31, the Library received \$12,489 in Library generated income. This income is from copiers, other revenue such as CCS and miscellaneous fees, which is 52% of the annual budget.

Interest on Investment: As of October 31, the Library received \$215,422 in interest on investment which is 62% of the annual budget.

General Operations - Expenditures

Salaries, wages, and benefits: As of October 31, \$1,040,827 for salaries and wages: 45% of FY budget; \$340,422 for benefits: 41% of FY budget. \$197,010 for medical insurance 43% of FY budget; \$77,003 for SSN: 43% of FY budget; \$56,774 for IMRF: 30% of FY budget and \$9,635 for Worker's Compensation: 161% of FY budget.

Materials: Books, AV, and Electronic Services: As of October 31, \$294,701: 39% of annual budget. This includes payments for periodical and database subscriptions.

Other Operating Expenditures: As of October 31, \$285,023: 32% of annual budget. Includes \$145,203 in library contractual services, including fourth payment of RFID lease of \$24,041 to Bibliotheca and \$139,820 for other expenses such as programs, administrative fees, office supplies, membership, and miscellaneous expenses.

Building and Grounds: As of October 31, \$137,449 which is 34% of the FY budget. Reflects the building insurance, contracts and service calls for building maintenance, the cleaning service, elevator, repairs and service for Boiler, HVAC, and other systems.

Capital Improvement: As of October 31, \$717,949: 19% of annual budget. Reflects \$2,350 for Art Restoration, \$14,434 in technology upgrades, \$15,000 for completion of elevator upgrade, \$89,165 in architectural fees related to Courtyard Design & Construction Documents to WJE, \$543,330 to Berglund Construction for Courtyard construction work, and \$53,670 to Vinci-Hamp Architects for research & base drawings related to 1931 Historic Rooms project.

Year to Date FY2026: 32% of budget expenses; 93% budget revenues.

Account Details

Contractual Services Library

Description	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget
CCS & OCLC (Integrated Library System)	\$ 11,670	\$ -	\$ -	\$ 17,997	\$ 3,142	\$ 17,997	\$ 50,805	\$100,000
HR Consulting	\$ -	\$ -	\$ 166	\$ -	\$ -		\$ 166	\$ 25,000
LAN, WAV, and Support (MSP)	\$ 2,130	\$ 9,925	\$ 9,929	\$ 9,933	\$ 9,953	\$ 10,636	\$ 52,506	\$145,200
EZ Proxy & Collection HQ	\$ -	\$ -	\$ -	\$ 1,016	\$ -	\$ -	\$ 1,016	\$ 10,000
Bibliotheca	\$ 24,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,041	\$ 25,000
Online/Internet (fiber)	\$ -	\$ 1,338	\$ 1,363	\$ 1,379	\$ 1,379	\$ 1,379	\$ 6,837	\$ 25,000
Other: Web Calendar Subscription	\$ -	\$ -	\$ 11	\$ -	\$ -	\$ -	\$ 11	\$ 50,000
Technology Leased & Warranty Renewals	\$ -	\$ 1,687	\$ 73	\$ 899	\$ -	\$ 7,161	\$ 9,820	\$ 30,000
Total	\$ 37,841	\$ 12,950	\$ 11,542	\$ 31,223	\$ 14,474	\$ 37,172	\$ 145,203	\$410,200

Others

Description	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget
NEW STRATEGIC INITIATIVES	\$ -	\$ 11,209	\$ -	\$ -	\$ -	\$ -	\$ 11,209	\$ 100,000
ADMINISTRATIVE SERVICES	\$ 2,382	\$ -	\$ 4,764	\$ 2,382	\$ 2,382	\$ 2,382	\$ 14,291	\$ 30,000
PERSONNEL RECRUITMENT	\$ -	\$ -	\$ -	\$ 61	\$ -	\$ -	\$ 61	\$ 1,000
TRAINING & DEVELOPMENT	\$ -	\$ 1,314	\$ 3,675	\$ 2,621	\$ 2,547	\$ 1,043	\$ 11,201	\$ 30,000
MEMBERSHIP DUES	\$ 1,545	\$ (17)	\$ 825	\$ 300	\$ 300	\$ 325	\$ 3,278	\$ 11,000
MEETINGS & EXPENSE REIMB	\$ -	\$ -	\$ -	\$ 332	\$ 71	\$ -	\$ 403	\$ 2,500
LEGAL	\$ -	\$ -	\$ 2,363	\$ -	\$ -	\$ -	\$ 2,363	\$ 100,000
AUDITING SERVICES	\$ -	\$ -	\$ -	\$ 8,087	\$ -	\$ -	\$ 8,087	\$ 9,000
PROGRAMS & SERVICES	\$ 10,006	\$ 16,733	\$ 15,556	\$ 13,816	\$ 7,552	\$ 9,098	\$ 72,761	\$ 152,400
ONLINE BANKING FEES	\$ 276	\$ -	\$ 281	\$ 555	\$ 277	\$ 295	\$ 1,684	\$ 2,200
INSURANCE - LIABILITY	\$ 1,650	\$ 5,148	\$ -	\$ -	\$ -	\$ -	\$ 6,798	\$ 10,648
TELEPHONE	\$ 41	\$ 41	\$ 41	\$ 42	\$ 42	\$ 42	\$ 250	\$ 5,000
OFFICE SUPPLIES	\$ 377	\$ 105	\$ 39	\$ 304	\$ 389	\$ 542	\$ 1,757	\$ 15,000
POSTAGE	\$ 995	\$ 47	\$ 290	\$ 1,130	\$ 1,027	\$ 319	\$ 3,807	\$ 7,150
VENDING BEVERAGES	\$ 127	\$ 67	\$ 376	\$ 146	\$ 768	\$ 387	\$ 1,872	\$ 6,000
Total	\$ 17,398	\$ 34,646	\$ 28,210	\$ 29,776	\$ 15,356	\$ 14,434	\$ 139,820	\$ 481,898

Contractual Service Building

Description	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget
Water Treatment	\$ 184	\$ -	\$ -	\$ 552	\$ 184	\$ 184	\$ 1,104	
Alarm System	\$ 2,850	\$ -	\$ -	\$ 248	\$ -	\$ -	\$ 3,098	
Inner Security System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Rose Pest	\$ 107	\$ 282	\$ 114	\$ 114	\$ 114	\$ 114	\$ 845	
AED (CINTAS)	\$ -	\$ 667	\$ 1,109	\$ 707	\$ 751	\$ 910	\$ 4,145	
Off-site Storage	\$ -	\$ -	\$ -	\$ 42	\$ 284	\$ 284	\$ 610	
Total	\$ 3,141	\$ 949	\$ 1,223	\$ 1,662	\$ 1,333	\$ 1,492	\$ 9,801	\$ 25,000

Building & Grounds

DESCRIPTION	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget
CONTRACTUAL SERVICE	\$ 3,141	\$ 949	\$ 1,223	\$ 1,662	\$ 1,333	\$ 1,492	\$ 9,801	\$ 25,000
WATER	\$ 510	-	\$ -	\$ 661	\$ -	\$ -	\$ 1,172	\$ 10,000
JANITORIAL SERVICES	\$ 2,999	\$ 2,999	\$ 2,999	\$ 2,999	\$ 2,999	\$ 3,359	\$ 18,354	\$ 49,500
JANITORIAL SUPPLIES	\$ 380	\$ 1,886	\$ 1,175	\$ 979	\$ 886	\$ 1,687	\$ 6,993	\$ 25,000
MAINTENANCE OF EQUIPMENT	\$ 1,830	\$ 2,038	\$ 1,444	\$ 2,637	\$ -	\$ -	\$ 7,949	\$ 60,000
BUILDING MAINTENANCE	\$ 791	\$ 1,135	\$ 1,495	\$ 3,303	\$ 5,780	\$ 2,528	\$ 15,032	\$ 120,000
GROUNDS MAINTENANCE	\$ 1,828	\$ 2,259	\$ 4,413	\$ 5,205	\$ 7,363	\$ 2,193	\$ 23,261	\$ 50,000
INSURANCE	\$ 51,904	\$ 2,983	\$ -	\$ -	\$ -	\$ -	\$ 54,887	\$ 59,895
Total	\$ 63,384	\$ 14,249	\$ 12,749	\$ 17,447	\$ 18,361	\$ 11,259	\$ 137,449	\$ 399,395

Capital Improvement

Description	May	Jun	Jul	Aug	Sep	Oct	YTD	Budget
Capital Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Technology Upgrade	\$ -	\$ 1,300	\$ 4,219	\$ 6,905	\$ -	\$ 2,010	\$ 14,434	\$ 250,000
Capital Improvement	\$ -	\$ 42,615	\$ -	\$ 7,900	\$ 315,244	\$ 337,756	\$ 703,515	\$ 2,850,000
Total	\$ -	\$ 43,915	\$ 4,219	\$ 14,805	\$ 315,244	\$ 339,766	\$ 717,949	\$ 3,700,000

LAKE FOREST LIBRARY BOARD OF TRUSTEES
Building Committee Meeting Minutes – November 11, 2025

Members Present: Trustee Heather Strong, Trustee Emily Van Bel, Executive Director Ishwar Laxminarayan, Building Superintendent Jim Lee

Other Trustees Present: Jim Clifton, JoAnn Desmond, Josh Jackson, John Johnson, Garth Pearson, Robert Shaw, Vince Sparrow.

The meeting commenced at 6 pm in the Friends' Reading Room.

Library Board President Josh Jackson welcomed the gathering and provided an overview of several building projects that the library had implemented in recent years including the restoration of the library's dome in 2023, followed by the restoration of the Remisoff Murals in 2024. He noted that one of the library's key strategic priorities is to preserve and enhance the library building which is a source of great joy and pride to community residents. He observed that work was progressing smoothly on rehabilitating the exterior courtyards and that we have now begun work on the revitalization of the 1931 historic rooms.

Phillip Hamp and Alex Krikhaar of Vinci Hamp Architects provided an overview of their work so far on the schematic design concepts for the 1931 historic rooms. They led the audience on a presentation of each of the spaces covered by the 1931 historic rooms project – Vestibule, Foyer, Rotunda, Friends' Reading Room, Reference Room, Reference Annex, and furnishings for the exterior courtyards.

Trustee Strong emphasized that the library greatly values community feedback and noted that the Building Committee has collaborated with several community partners such as the Lake Forest Preservation Foundation and the Friends of the Lake Forest Library during this project. She also noted the contributions of library staff who had provided excellent input into the schematic designs. Several members of the audience asked clarifying questions and provided comments on the proposed designs. Representatives from Vinci Hamp Architects took extensive notes of the comments and suggestions. Overall, meeting attendees were very pleased with the schematic design concepts.

Trustee Emily Van Bel thanked the audience for their thoughtful feedback and noted this project reflected the collective vision of Lake Forest residents, staff, and community partners working together to shape a library that truly serves everyone and continues to inspire curiosity, connection, and lifelong learning for years to come. She informed the audience that the library will be finalizing the schematic designs soon and expects to have a cost estimate in early 2026. She noted that the project will be under construction in the fall of 2026 with an anticipated completion date in early 2027. It will be funded through a combination of library reserves and contributions from residents and community partners who share our commitment to this important community space.

The library plans to host another public meeting in early 2026 on this project.

Meeting adjourned at 7:30 pm.

LAKE FOREST LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting Minutes – November 13, 2025

Members Present: Trustee Vince Sparrow, Trustee John Johnson, Executive Director Ishwar Laxminarayan, Business Manager Leo Hamza

Other Trustees Present: Robert Shaw, Heather Strong, Garth Pearson, Emily Van Bel

The meeting commenced at 3:03 pm. There was no public comment.

The committee reviewed the October 2025 Financial Report and discussed several revenue and expense line items. Business Manager Hamza noted a correction to the annual budget figure for Other expenditures, which had been misstated in prior reports for FY2026. The corrected amount is \$481,898, with no impact on the overall budget for expenditures. Attendees also reviewed a spreadsheet showing expenditures on capital improvement projects and offered suggestions for enhancing the report.

Attendees engaged in a vigorous discussion on private fundraising to support the numerous capital improvement projects planned by the library. Trustee Johnson provided a history of past fundraising efforts. Trustee Van Bel emphasized the importance of establishing a Board committee that would coordinate and lead the library's fundraising with support from the Library Foundation and the Friends of the Lake Forest Library. Trustee Shaw suggested hosting a facilitated board visioning retreat to come up with an overarching fundraising strategy. Participants agreed that it was critical to have a well-defined plan and a strong message. Attendees agreed to continue the discussion with the full Board at the November 18, 2025 meeting.

Trustee Van Bel left at 3.40 pm. Trustee Sparrow left at 3.55 pm.

The next meeting is scheduled for Thursday, December 11 at 3 pm.

Meeting adjourned at 4.27 pm.

BOILER REPLACEMENT

November 14, 2025

Our oldest Thermo-Pak GWA415 water boiler services the west and east wings of the library and was installed in 1978. While it continues to work efficiently, it has reached the end of its life. Parts are no longer available and any future repairs will have to be done with custom-made parts that may lead to long delays and potential loss of service at critical times.

Building Superintendent Jim Lee recommends that we replace this boiler as soon as possible before the onset of the extreme weather season. He has secured the following quotes:

- **Hill Mechanical:** \$52,123.00
- **Anchor Mechanical:** \$59,400.00

In view of the urgency of this situation, we recommend that the Board waive the requirement of issuing an RFP for this boiler removal and approve the proposal from our established and trusted mechanical contractor, Hill Mechanical for \$52,123. This item was already approved for replacement in the FY2026 budget.

Hill Mechanical has a long-standing partnership with the Library and has deep institutional knowledge of the building's mechanical systems. They currently service our HVAC systems, and it would be logical for them to install the equipment that they will continue to maintain.



Lake Forest Library

360 East Deerpath Road, Lake Forest, Illinois 60045

Jim Lee

Facilities Manager

Boiler #3 Replacement

October 08, 2025



Boiler #3 Replacement

October 08, 2025

Dear Jim Lee:

Hill Mechanical Services is pleased to submit the following proposal for your review and approval. We propose to furnish the necessary labor, material and equipment to perform the following scope of work.

Scope of Work

Demolition & Removal

- Disconnect and remove (1) existing Thermo-Pak GWA415 water boiler

New Equipment - Furnish & Install

- Provide and install (1) Weil-McLain model #LGB-47SCD1 water boiler, including the following components
- (1) Manual reset low water cutoff rated for 50 PSI)
- (1) Manual reset high-limit pressure control
- (1) Low water cutoff with pump control (rated for 150 PSI)

Piping & Mechanical Connections

- Furnish and install new local trim piping to reconnect the new boiler to the existing water distribution system
- Furnish and install flue piping as required to connect the new boiler to the existing flue system

Electrical Work

- Disconnect and reconnect all electrical services required for the boiler operation

Controls

- Disconnect and reconnect existing stand-alone boiler controls.

Insulation

- Provide insulation for all new piping and connections to match existing conditions

Warranty

- Provide a one (1) year warranty on all materials and workmanship supplied under this proposal, effective from the date of substantial completion

Total cost for the above scope of work:

\$52,123



1. Overtime is excluded
2. Additional system problems are excluded
3. BAS automation or BAS controls
4. Engineering or shop drawings
5. Replacing isolation or solenoid valves
6. The manufacturer's estimated lead time on material and equipment is currently *1* weeks.



Signature

If this proposal meets your approval, please sign and we will schedule the work with you as soon as possible.

Tim Kwiatkowski

Tim Kwiatkowski
Senior Account Executive
Hill Mechanical Services

October 08, 2025



SIGNATURE
Jim Lee

Jim Lee
Facilities Manager
Lake Forest Library

Please fill out the field below:

PO Number:



Terms & Conditions

1. This Standard Service Proposal or Maintenance Agreement (hereinafter sometimes referenced as "Agreement"), upon acceptance by the Customer, is made solely on the terms and conditions hereof, notwithstanding any additional or conflicting conditions that may be contained in any purchase order or other forms of the Customer, all of which additional or conflicting terms and conditions are hereby rejected by Hill Mechanical Services. Further, the parties acknowledge and agree that any purchase order issued by the Customer in accordance with this Agreement will only establish payment authority for their internal accounting purposes. Any such purchase order will not be considered by us to be a counteroffer, amendment, modification, or other revision to the terms of this agreement. No waiver, alteration or modification of the terms and conditions herein shall be valid unless made in writing and signed by an authorized representative of Hill Mechanical Services.
2. This Maintenance Agreement or Standard Service Proposal is subject to acceptance by the Customer within 30 days from the date shown on the quote, unless specified otherwise. Prices quoted are for services, labor, and material as specified in this Proposal. If acceptance of this Maintenance Agreement or Standard Service Proposal is delayed or modified, prices are subject to adjustment.
3. Title to any equipment installed in connection with this project remains with Hill Mechanical Services until all payments have been received. Payment terms are net 30 days and service charge of 1.5% per month on all past due accounts.
4. Unless Customer provides appropriate documentation of tax exemption, Customer shall pay Hill Mechanical Services, in addition to the contract price, the amount of all excise, sales, use, privilege, occupation or other similar taxes imposed by the United States Government or any other National, State or Local Government, which Hill Mechanical Services is required to pay in connection with the services or materials furnished hereunder.
5. Any and all costs, fees and expenses arising from or incurred in anticipation of any federal, state, county, local or administrative statute, law, rule, regulation or ordinance (collectively "Governmental Regulations"), Hill Mechanical Services shall not be required to bear any expense in connection with the modification, removal, replacement or disposal of any refrigerant in response to any Governmental Regulation designed to reduce or eliminate the alleged environmental hazards associated with the refrigerant.
6. The contract price stated herein is predicated on the fact that all work will be done during regular working hours of regular working days unless otherwise specified. If for any reason Customer requests that work be performed other than during regular working hours or outside the scope of services specified hereunder, Customer agrees to pay Hill Mechanical Services any additional charges arising from such additional services, including but not limited to premium pay, special freight or other fees or costs associated therewith.
7. Customer shall be responsible for all costs, expenses, damages, fines, penalties, claims and liabilities associated with or incurred in connection with any hazardous materials or substances, including but not limited to asbestos, upon, beneath, about or inside Customer's equipment or property. Title to, ownership of, and legal responsibility and liability for any and all such hazardous materials or substances, shall at all times remain with Customer. Customer shall be responsible for the removal, handling and disposal of all hazardous materials and substances in accordance with all applicable Governmental Regulations. Customer shall defend, indemnify, reimburse and hold harmless Hill Mechanical Services and its officers, directors, agents, and employees from and against any and all claims, damages, costs, expenses, liabilities, actions, suits, fines and penalties (including without limitation, attorneys' fees and expenses) suffered or incurred by any such indemnified parties, based upon, arising out of or in any way relating to exposure to, handling of, or fees and expenses) suffered or incurred by any such indemnified parties, based upon, arising out of or in any way relating to exposure to, handling of, or disposal of any hazardous materials or substances, including but not limited to asbestos, in connection with the services performed hereunder.
8. Hill Mechanical Services shall not in any event be liable for failure to perform or for delay in performance due to fire, flood, strike or other labor difficulty, act of God, act of any Governmental Authority or of Customer, riot, war, embargo, fuel or energy shortage, wrecks or delay in transportation, inability to obtain necessary labor, materials, or equipment from usual sources, or due to any cause beyond its reasonable control. In the event of delay in performance due to any such cause, the date of delivery or time of completion will be extended by a period of time reasonably necessary to overcome the effect of such delay. If the materials or equipment included in this Proposal become temporarily or permanently unavailable for reasons beyond the control of Hill Mechanical Services, Hill Mechanical Services shall be excused from furnishing said materials or equipment and be reimbursed for the difference between cost of materials or equipment unavailable and the cost of an available reasonable substitute.
9. Hill Mechanical Services shall not in any event be liable to the Customer or to third parties for any incidental, consequential, indirect or special damages, including but not limited to, loss of production, loss of use or loss of profits or revenue arising from any cause whatsoever including, but not limited to any delay, act, error or omission of Hill Mechanical Services. In no event will Hill Mechanical Services liability for direct or compensatory damages exceed the payment received by Hill Mechanical Services from customer under the agreement.
10. Hill Mechanical Services extends the manufacturer's warranties on all parts and materials and warrants labor to meet industry standards for a period of thirty (30) days from the date performed, unless a longer duration is expressly stated elsewhere in this Agreement. Hill Mechanical Services expressly limits its warranty on Customer's Equipment to cover only that portion of Equipment which had specific Services done by Hill Mechanical Services. These warranties do not extend to any equipment or service which has been repaired by others, abused, altered, or misused, or which has not been properly maintained. These warranties are in lieu of all other warranties, expressed or implied, including, but not limited to, those of merchantability and fitness for specific purpose, which are hereby specifically disclaimed.
11. Each of us agrees that we are responsible for any injury, loss, or damage caused by any negligence or deliberate misconduct of our employees or employees of our subcontractors. If any of our employees or those of our subcontractors, cause any injury, loss or damage in connection with performing their duties under this agreement, the responsible party will pay for all costs, damages, and expenses, which arise. Each of us agrees to defend and hold harmless the other party, its officers, directors and employees, from and against all claims, damages, losses and expenses, including but not limited to attorney's fees and court costs, arising out of or resulting from the performance of work hereunder, to the extent that such claim, damage, loss, or expense is caused by an active or passive act or omission of the indemnifying party or anyone directly or indirectly employed by that party, or anyone for whose acts that party may be liable.
12. This Agreement shall be binding upon and inure to the benefit of each party's respective successors, assigns and affiliates. This Agreement is governed by and construed in accordance with the laws of the State of Illinois.



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Inspection, testing, maintenance, repairs, and 24 hour emergency service for your life safety systems. We specialize in new construction, tenant build-outs, retrofits, and system upgrades for all markets and industries.

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Our team of engineers and technicians can provide the expertise needed for any unique project. We can provide turnkey solutions to manage entire projects from design, fabrication, construction, to inspections and commissioning.

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Lake Forest Library
(A Component Unit of the City of Lake Forest)

Financial Statements

April 30, 2025

Lake Forest Library

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April 30, 2025

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INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report

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

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Lake Forest Library (the Library), a component unit of the City of Lake Forest, Illinois as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 Library as of April 30, 2025 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

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

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

Baker Tilly US, LLP

Oak Brook, Illinois
October 16, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

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, 2025. 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").

Mission Statement

We are the cornerstone of literacy in our community where everyone is respected and free to pursue a lifelong love for reading and learning.

2024 - 2027 Strategic Priorities

During the year, we made steady progress on implementing our 5 strategic priorities:

1. Growing Generations of Avid Readers
2. Preserving and Enhancing a Beloved Community Asset
3. Enhancing Organizational Excellence
4. Inspiring all Residents with Lifelong Learning Opportunities
5. Bringing the Library into the Story of Each Lake Forester

FY 2025 Operational Highlights

The Library experienced growing usage across several metrics compared to the previous year:

	FY2024	FY2025
Patron Visits	156,843	168,437
Cardholders	7,282	7,623
Physical Items Borrowed	231,770	233,055
Digital Items Borrowed	88,339	123,692
Media Lab Tutorials	1,024	1,403
Computer Use	12,517	12,601
Wi-Fi Sessions	320,932	368,062
Digital Database Use	151,254	306,528

- Completed several building projects including upgrading the elevator to be more reliable and accessible, installing new boiler pumps, and adding automated HVAC controls to better maintain building temperatures.
- Installed a Vending Machine at the West Train station stocked with bestsellers, children's books, Wi-Fi hotspots, and more.

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

- Enhanced the Takeout Tech and Adult Accessibility collections with additional items including Rokus, Nintendo Switch accessories, travel adapters and a knitting machine.
- 2023 dome restoration work received a 2024 Historic Preservation Award from the Lake Forest Preservation Foundation.
- Welcomed authors Shelby Van Pelt and Dawn Turner as part of our community wide reading programs.
- Launched 100 Books before Graduation, a teen reading program designed to promote a love of books for ambitious readers in high school.
- Media Lab held numerous maker events including sublimating hats, tote bags, ornaments, and mugs; provided youth and family programming with 3D printing classes; and added a smart cutter and other new equipment.
- Held numerous events to help the community understand and reflect on Artificial Intelligence.
- Added or upgraded databases including AtoZ World Food, AtoZ Food America, and New York Times All Access.
- During Winter Exam Escape, we piloted extended Sunday hours. Across all 5 days, 1,709 teens visited the Library to prepare for their finals.
- Launched a campaign to increase the number of residents with library cards.
- Increased staffing across all functional areas to enhance library programs and services.
- Partnered extensively with numerous community organizations such as the City of Lake Forest, Gorton Center, Lake Forest College, History Center of Lake Forest/Lake Bluff, Ragdale, Open Lands, preschools and schools to extend library programs and services.

FY 2025 Financial Highlights

- > The Library's total financial position increased by \$809,985 due to well-managed expenses, increased revenues from investment income and property taxes.
- > As of the close of the last fiscal year, the Library's governmental fund reported combined ending fund balances of \$9,160,948 an increase of \$759,692.

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

- > Total revenues in FY2025 were \$5,642,639, a decrease of \$48,469 over the FY2024 revenues of \$5,691,108. Property taxes accounted for \$4,982,825 or 88% of all FY2025 revenues. The Library received \$56,535 in Intergovernmental Taxes (replacement of personal property taxes) and \$112,216 in Government and Non-Government Grants and Gifts accounting for a total of \$168,751 or 3% of all FY2025 revenues. The Library also generated an additional \$491,063 or 9% in investment income and other income.
- > Total expenditures in FY2025 were \$4,882,947. Library services accounted for \$3,636,896 or 74% of all FY2025 expenditures. The Library building accounted for \$579,565 or 12% and capital outlay accounted for \$666,486 or 14% of all FY2025 expenditures that included investments in upgrading the elevator, installing new boiler pumps and adding automated HVAC controls. However, there were delays in starting some of the planned capital improvement projects.

During this fiscal year, the library realized an increase in revenue of \$313,308 from the projected budget primarily from the higher return on our investments and property taxes.

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 the required supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements (see pages 1 to 2) 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 2) 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.

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements (see pages 3-5) presentation more familiar.

While the General Fund column on the Governmental Fund Financial Statements is essentially the same as the Governmental Activities 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).

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 by \$809,985 from \$12,163,454 in FY2024 to \$12,973,439 in FY2025. Total assets increased by \$1,496,371 from \$17,062,378 in FY2024 to \$18,558,749 in FY2025. Liabilities increased by \$142,565 from \$727,428 in FY2024 to \$869,993 in FY2025.

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

Table 1 reflects the condensed Statement of Net Position as compared to FY2024.

Table 1
Financial Statement
As of April 30, 2024 and 2025

	FY2024	FY2025
Current And Other Assets	\$13,708,648	\$14,492,705
Capital Assets, Net	3,353,730	4,066,044
Total Assets	17,062,378	18,558,749
Deferred Outflows of Resources	773,036	423,084
Total	\$17,835,414	\$18,981,833
Total Liabilities	\$727,428	\$869,993
Deferred Inflows of Resources	4,944,532	5,138,401
Net Investment in Capital Assets	3,592,230	4,066,044
Unrestricted	8,571,224	8,907,395
Total Net Position	12,163,454	12,973,439
Total	\$17,835,414	\$18,981,833

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

Table 2 reflects the changes in revenues and expenses compared to FY2024.

Table 2
Changes in Fund Balance
For the Fiscal Year Ended April 30, 2024 and 2025

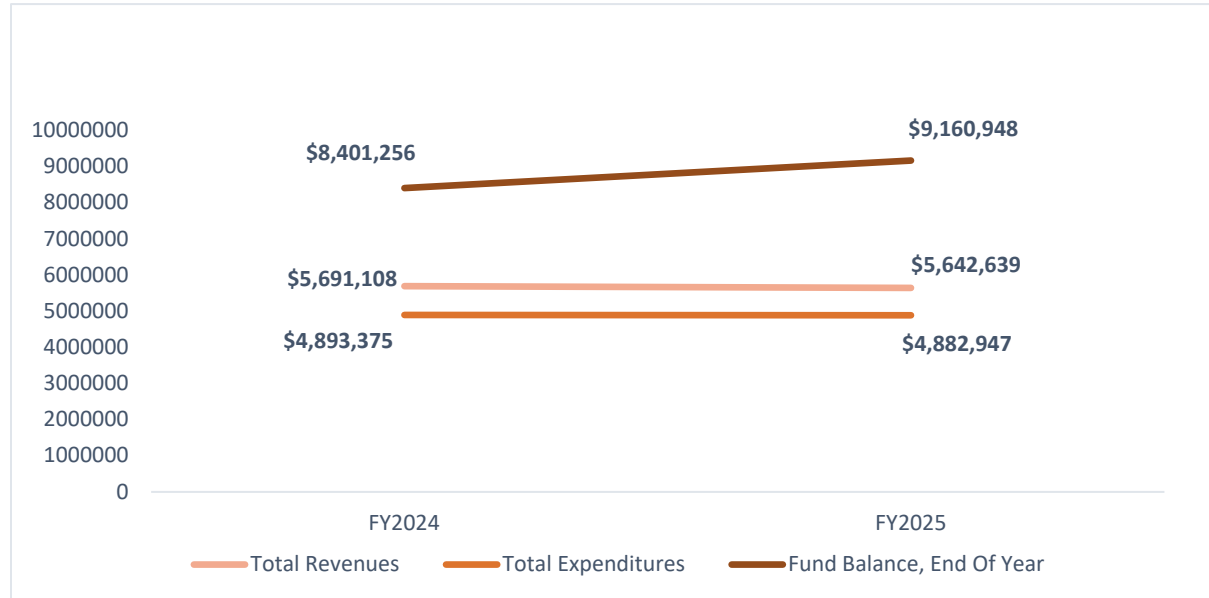
	FY2024	FY2025
Revenues		
Property Taxes	\$4,739,540	\$4,982,825
Intergovernmental	83,274	56,535
Grants and Contributions	362,468	112,216
Charges for Services (Including Impact Fees)	27,056	29,218
Fines and Penalties	3,497	6,215
Investment Income	475,273	455,630
Total Revenues	5,691,108	5,642,639
Expenditures		
Library Services	3,363,908	3,636,896
Library Building	478,342	579,565
Capital Outlay	1,051,125	666,486
Total Expenditures	4,893,375	4,882,947
Excess of Revenues Over Expenditures	797,733	759,692
Total Other Financing Sources	-	-
Net Change In Fund Balance	797,733	759,692
Fund Balance, Beginning Of Year	7,603,523	8,401,256
Fund Balance, End Of Year	\$8,401,256	\$9,160,948

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

The graph below shows revenues and expenditures for this year in comparison to the last fiscal year.



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 source 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 in FY 2025 were 6% greater than projected revenues by \$313,308 in the General Fund for the year ended April 30, 2025. This is primarily due to the fact that the Library received more revenue from investment income and property taxes.

The actual expenditures for FY 2025 were 39% less than the budget by \$3,085,626 as a result of Library's responsible fiscal management and deferred projects. The library originally budgeted \$2,100,000 for capital improvements in FY2025. However, there were delays in starting some of the major planned capital improvement projects such as the rehabilitation of the exterior courtyards and the revitalization of the 1931 historic rooms. Additionally, personnel costs were lower than projected. The Library also did not need to use the contingency of \$724,416 that was included in

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

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the Appropriation Ordinance for the Library Budget for FY 2025. Consequently, actual expenditures for FY2025 were \$3,085,626 lower than the forecasted budget.

As of the close of the last fiscal year, the Library's governmental fund reported combined ending fund balances of \$9,160,948, an increase of \$759,692 from the prior year.

Capital Assets

At the end of FY2025, the Library had total capital assets (net of accumulated depreciation) of \$4,066,044 invested in a broad range of capital assets including art, equipment, buildings, land, land improvements, and library materials.

The total increase in the Library's cost value of capital assets for the current year was \$473,814. Most of the capital asset acquisitions in FY2025 were related to replacement of equipment, the purchase of library materials and construction. All retirements in FY2025 related to library materials and equipment. Additional information on capital assets can be found in Note 3 of the basic financial statements (page 14).

Table 3		
Capital Assets (Net of Depreciation)		
	FY2024	FY2025
Land	\$70,000	\$70,000
Construction in Progress	-	70,625
Art	168,500	168,500
Building	1,381,104	1,330,563
Improvements Other than Buildings	415,755	517,617
Machinery and Equipment	1,556,871	1,908,739
Total	\$3,592,230	\$4,066,044

Highlights of Major Capital Projects in FY 2025:

- Upgraded Elevator
- Return Boiler Pump Assembly
- Automated HVAC Controls
- Courtyard Investigation and Schematic Design
- New Vending Machine at West Train station
- Upgraded Fire Alarm Equipment
- Additional Security Cameras
- New Servers

Lake Forest Public Library

Management's Discussion and Analysis (UNAUDITED)

April 30, 2025

Debt Outstanding

The Library has no bonded indebtedness currently outstanding.

Fiscal Year 2026 Budget Priorities:

The Library's Board of Trustees approved a budget for Fiscal Year 2026 that funds several initiatives to implement its new strategic priorities. These include continuing to fund collections, programs and services at a high level and implementing several capital and technology expenditures to preserve, maintain and enhance our historic building. As we approach the centennial of the library building in 2031, the Library is planning to implement several exciting capital projects such as the rehabilitation of the exterior courtyards and the revitalization of the original 1931 historic rooms.

Challenges and Opportunities:

As the Federal Reserve gradually begins to cut interest rates, one of the biggest challenges the library is likely to see is a decline in its investment income which hit a high of \$475,273 in FY 2024 that decreased to \$455,630 in FY2025. The Library has budgeted more conservatively for FY 2026 and has implemented a Memorandum of Understanding with the City of Lake Forest to optimize its investment returns for the longer term while emphasizing safety and liquidity.

The Library is continually seeking out collaborations with other entities in the City of Lake Forest to enhance its outreach to community residents. This will include a drive to enroll more cardholders, especially from the large number of households who have moved into the community in recent years.

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 Ishwar Laxminarayan, Executive Director, Lake Forest Library, 360 East Deerpath Road, Lake Forest, IL 60045.

Lake Forest Library

Statement of Net Position

April 30, 2025

	Governmental Activities
Assets and Deferred Outflows of Resources	
Assets	
Cash and cash equivalents	\$ 7,113,705
Investments	2,237,467
Receivables (net of allowance for uncollectibles):	
Property taxes	5,103,186
Other taxes	12,154
Other	26,193
Capital assets not being depreciated	309,125
Capital assets being depreciated (net of accumulated depreciation)	<u>3,756,919</u>
 Total assets	 <u>18,558,749</u>
 Deferred Outflows of Resources	
Deferred outflows of resources related to pensions	411,107
Deferred outflows related to total OPEB liability	<u>11,977</u>
 Total deferred outflows of resources	 <u>423,084</u>
 Liabilities, Deferred Inflows of Resources and Net Position	
Liabilities	
Accounts payable	164,791
Accrued liabilities	63,781
Long-term obligations:	
Due within one year	16,060
Due in more than one year	<u>625,361</u>
 Total liabilities	 <u>869,993</u>
 Deferred Inflows of Resources	
Property taxes levied for future periods	5,103,185
Deferred inflows of resources related to pensions	2,348
Deferred inflows related to total OPEB liability	<u>32,868</u>
 Total deferred inflows of resources	 <u>5,138,401</u>
 Net Position	
Net investment in capital assets	4,066,044
Unrestricted	<u>8,907,395</u>
 Total net position	 <u>\$ 12,973,439</u>

See notes to financial statements

Lake Forest Library

Statement of Activities

Year Ended April 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contribution	
Governmental activities				
Library services	\$ 4,832,654	\$ 35,433	\$ 112,216	\$ (4,685,005)
Total governmental activities	<u>\$ 4,832,654</u>	<u>\$ 35,433</u>	<u>\$ 112,216</u>	<u>(4,685,005)</u>
General revenues:				
Property taxes				4,982,825
Replacement taxes				56,535
Investment income				<u>455,630</u>
Total general revenues				<u>5,494,990</u>
Change in net position				809,985
Net Position, Beginning				<u>12,163,454</u>
Net Position, Ending				<u><u>\$ 12,973,439</u></u>

See notes to financial statements

Lake Forest Library

Governmental Fund -

Balance Sheet

April 30, 2025

	<u>General Fund</u>
Assets	
Cash and cash equivalents	\$ 7,113,705
Investments	2,237,467
Receivables (net of allowance for doubtful accounts):	
Property taxes	5,103,186
Other taxes	12,154
Other	<u>26,193</u>
 Total assets	 <u>\$ 14,492,705</u>
Liabilities Deferred Inflows of Resources and Fund Balance	
Liabilities	
Accounts payable	\$ 164,791
Accrued liabilities	<u>63,781</u>
 Total liabilities	 <u>228,572</u>
Deferred Inflows of Resources	
Property taxes levied for future periods	<u>5,103,185</u>
 Total deferred inflows of resources	 <u>5,103,185</u>
Fund Balance	
Committed	4,000,000
Unassigned	<u>5,160,948</u>
 Total fund balance	 <u>9,160,948</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 14,492,705</u>

See notes to financial statements

Lake Forest Library

Reconciliation of the Governmental Fund

Balance Sheet to the Statement of Net Position

April 30, 2025

Total Fund Balances, Governmental Funds	\$	9,160,948
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Amounts reported for governmental activities in the Statement of Net Position are different because:

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.

Cost of capital assets	\$	9,275,317	
Depreciation expense to date		<u>(5,209,273)</u>	
			4,066,044

Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		411,107
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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.		11,977
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Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,348)
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Deferred inflows of resources related to OPEB liability do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(32,868)
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Long-term assets/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.

Compensated absences	(131,340)	
Net pension liability	(472,935)	
Total OPEB liability	<u>(37,146)</u>	
		<u>(641,421)</u>

Net Position of Governmental Activities	\$	<u>12,973,439</u>
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Lake Forest Library

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Fund
Year Ended April 30, 2025

	General Fund
Revenues	
Property taxes	\$ 4,982,825
Intergovernmental	56,535
Grants and contributions	112,216
Charges for services	29,218
Fines and penalties	6,215
Investment income	<u>455,630</u>
Total revenues	<u>5,642,639</u>
Expenditures	
Library services:	
Personnel services	2,453,417
Other	1,183,479
Library building:	
Personnel services	336,059
Other	243,506
Capital outlay:	
Capital improvements	<u>666,486</u>
Total expenditures	<u>4,882,947</u>
Net change in fund balance	759,692
Fund Balance, Beginning	<u>8,401,256</u>
Fund Balance, Ending	<u><u>\$ 9,160,948</u></u>

Lake Forest Library

Reconciliation of the Governmental Fund

Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities

Year Ended April 30, 2025

Net Change in Fund Balances - Total Governmental Funds **\$ 759,692**

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	\$ (488,346)	
Capital outlay	<u>962,160</u>	
		473,814

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	(32,105)	
Net pension liability	(50,600)	
Total OPEB liability	7,699	
Deferred outflows of resources related to pensions	(357,146)	
Deferred outflows of resources related to total OPEB liability	7,194	
Deferred inflows of resources related to pensions	2,230	
Deferred inflows of resources related to total OPEB liability	<u>(793)</u>	
		<u>(423,521)</u>

Change in Net Position - Governmental Activities **\$ 809,985**

See notes to financial statements

1. Summary of Significant Accounting Policies

The financial statements of the Lake Forest Library (the Library) 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 primarily 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.

Lake Forest Library

Notes to Financial Statements

April 30, 2025

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.

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);

Lake Forest Library

Notes to Financial Statements

April 30, 2025

- 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;
- 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% 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.

Lake Forest Library

Notes to Financial Statements
April 30, 2025

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

Property taxes for levy year 2024 attaches as an enforceable lien on January 1, 2024, 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).

Tax bills for levy year 2024 are prepared by Lake County and issued on or about May 2025 and are payable in two installments, on or about June 1 and September 1, 2025 or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2024 property tax levy is recognized as a receivable and deferred inflows in fiscal 2025, net the 1.5% allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At April 30, 2025, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2024 levy and any uncollected and available amounts from prior levies.

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:

<u>Assets</u>	<u>Years</u>
Building	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 represent a consumption of net assets 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 represent an acquisition of net assets 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.

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.

Lake Forest Library

Notes to Financial Statements

April 30, 2025

The committed fund balance in the General Fund consists of \$3,000,000 for major and deferred capital expenditures, \$500,000 for major and deferred maintenance expenditures and \$500,000 for technology infrastructure refresh and enhancements.

Net Position

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

Net Investment in Capital Assets - 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 - 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 - consists of net position that does not meet the definition of restricted or net investment in capital assets.

2. Deposits and Investments

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

	Cash and Investments
Deposits	\$ 6,240,637
Negotiable certificates of deposit	1,731,382
U.S. treasury obligations	506,085
Illinois funds	872,718
Cash on hand	350
	<hr/>
Total deposits and investments	\$ 9,351,172

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

	April 30, 2025			
	Level 1	Level 2	Level 3	Total
Negotiable certificates of deposit	\$ -	\$ 1,731,382	\$ -	\$ 1,731,382
U.S. treasury obligations	506,085	-	-	506,085
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 506,085	\$ 1,731,382	\$ -	\$ 2,237,467

Lake Forest Library

Notes to Financial Statements

April 30, 2025

Custodial Credit Risk

As of April 30, 2025, 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.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment may be unable to meet its obligations. As of April 30, 2025, investments in Illinois Funds were rated AAAM by Standard & Poor's. The negotiable certificates of deposit held were not rated.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. As of April 30, 2025, the Library's investments were as follows:

	Investment Maturities (in Years)				Greater Than 10
	Fair Value	Less Than 1	1-5	6-10	
Negotiable certificates of deposit	\$ 1,731,382	\$ 495,582	\$ 1,235,800	\$ -	\$ -
U.S. treasury obligations	506,085	-	506,085	-	-
Total	<u>\$ 2,237,467</u>	<u>\$ 495,582</u>	<u>\$ 1,741,885</u>	<u>\$ -</u>	<u>\$ -</u>

Lake Forest Library

Notes to Financial Statements

April 30, 2025

3. Capital Assets

The Library's capital asset activity for the year ended April 30, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 70,000	\$ -	\$ -	\$ 70,000
Construction in progress	-	70,625	-	70,625
Art	168,500	-	-	168,500
Total capital assets not being depreciated	238,500	70,625	-	309,125
Capital assets being depreciated:				
Buildings	2,253,707	-	-	2,253,707
Improvements other than buildings	2,271,091	160,305	-	2,431,396
Machinery and equipment	3,901,909	731,230	352,050	4,281,089
Total capital assets being depreciated	8,426,707	891,535	352,050	8,966,192
Less accumulated depreciation for:				
Buildings	872,603	50,541	-	923,144
Improvements other than buildings	1,855,336	58,443	-	1,913,779
Machinery and equipment	2,345,038	379,362	352,050	2,372,350
Total accumulated depreciation	5,072,977	488,346	352,050	5,209,273
Net capital assets being depreciated	3,353,730	403,189	-	3,756,919
Total governmental activities capital assets, net of accumulated depreciation	\$ 3,592,230	\$ 473,814	\$ -	\$ 4,066,044

Lake Forest Library

Notes to Financial Statements

April 30, 2025

4. Long-Term Liabilities

During the year ended April 30, 2025, 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:					
Total OPEB liability	\$ 44,845	\$ 2,918	\$ 10,617	\$ 37,146	\$ 11,060
Net pension liability	422,335	1,001,483	950,883	472,935	-
Compensated absences (net change)	<u>99,235</u>	<u>32,105</u>	<u>-</u>	<u>131,340</u>	<u>5,000</u>
Total long-term liabilities	<u>\$ 566,415</u>	<u>\$ 1,036,506</u>	<u>\$ 961,500</u>	<u>\$ 641,421</u>	<u>\$ 16,060</u>

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

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.

Lake Forest Library

Notes to Financial Statements

April 30, 2025

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 2024 was 6.17% 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, 2024 is available in the separately issued City of Lake Forest, Illinois Annual Comprehensive Financial Report as of and for the year ended April 30, 2025.

Net Pension Liability - At April 30, 2025, 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	\$ 472,935
City's proportionate share of the collective net pension liability	<u>4,524,272</u>
Total	<u>\$ 4,997,207</u>

The net pension liability was measured as of December 31, 2024. 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, 2025, relative to the total contributions of the Library and the City during that period. At April 30, 2025, the Library's proportion was 9.46%. The Library's proportion at April 30, 2024 was 9.14%.

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 asset in the December 31, 2024 annual actuarial valuation included a 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, including inflation and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition.

Mortality - For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021.

Lake Forest Library

Notes to Financial Statements

April 30, 2025

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	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

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, 2023 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:

	1% Decrease	Current Discount Rate	1% Increase
Library's proportionate share of the collective net pension liability (asset)	\$ 2,042,174	\$ 472,935	\$ (778,779)

Lake Forest Library

Notes to Financial Statements
April 30, 2025

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended April 30, 2025, the Library recognized pension expense/(income) of \$526,088. The Library reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 101,979	\$ -
Changes in assumptions	-	2,348
Net difference between projected and actual earnings on pension plan investments	264,151	-
Contributions subsequent to the measurement date	44,977	-
	<hr/>	<hr/>
Total	\$ 411,107	\$ 2,348

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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions \$363,782 will be recognized in pension expense as follows:

Years ending December 31:	
2025	\$ 213,676
2026	388,037
2024	(163,245)
2028	(74,686)
	<hr/>
Total	\$ 363,782

6. Other Postemployment Benefits

Plan Description - In addition to providing the pension benefits described in Note 5, the Library (through the City) provides postemployment 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.

At April 30, 2025, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	1
Active plan members	22
	<hr/>
Total	23

Lake Forest Library

Notes to Financial Statements

April 30, 2025

Total OPEB Liability - The Library's total OPEB liability of \$37,146 was measured as of April 30, 2025 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the April 30, 2025 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	3.00%
Healthcare participation rate	Currently participating - 30%
Healthcare cost trend rates	Initial - 8.30%; Ultimate - 5.00%

The discount rate was based on the Bond Buyer 20-Bond G.O Index Bond Rate as of April 24, 2025.

Mortality rates were based on the PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024.

The actuarial assumptions used in the April 30, 2025 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

Discount Rate - At April 30, 2025, the discount rate used to measure the total OPEB liability was a rate of 5.24%, which was a change from the April 30, 2024 rate of 4.07%. The rate was increased 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.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at April 30, 2024	\$ 44,845
Service cost	1,313
Interest	1,605
Difference Between Expected and Actual Experience	(8,728)
Changes in assumptions or other inputs	8,927
Benefit payments	(10,816)
Balances at April 30, 2025	<u>\$ 37,146</u>

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 (4.24%) or 1-percentage-point higher (6.24%) than the current discount rate:

	1% Decrease (4.24%)	Discount Rate (5.24%)	1% Increase (6.24%)
Total OPEB liability	\$ 37,362	\$ 37,146	\$ 36,888

Lake Forest Library

Notes to Financial Statements

April 30, 2025

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
Total OPEB liability	\$ 35,693	\$ 37,146	\$ 38,770

OPEB Expense/(Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended April 30, 2025, the Library recognized negative OPEB expense of \$(3,284). At April 30, 2025, the Library 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	\$ -	\$ 30,560
Changes of assumptions	11,977	2,308
Total	\$ 11,977	\$ 32,868

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

Years ending April 30:	
2026	\$ (6,202)
2027	(4,217)
2028	(2,282)
2029	(2,441)
2030	(2,845)
Thereafter	(2,904)
Total	\$ (20,891)

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.

8. Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

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

Year Ended April 30, 2025

	Original and Final Budget	2025 Actual	Variance With Final Budget
Revenues			
Property taxes	\$ 4,982,581	\$ 4,982,825	\$ 244
Intergovernmental	45,000	56,535	11,535
Grants and contributions	117,750	112,216	(5,534)
Charges for services	21,000	29,218	8,218
Fines and penalties	3,000	6,215	3,215
Investment income	160,000	455,630	295,630
Total revenues	<u>5,329,331</u>	<u>5,642,639</u>	<u>313,308</u>
Expenditures			
Library services:			
Personnel services	2,778,802	2,453,417	325,385
Other	1,569,780	1,183,479	386,301
Library building:			
Personnel services	401,625	336,059	65,566
Other	393,950	243,506	150,444
Capital outlay:			
Capital improvements	2,100,000	666,486	1,433,514
Contingency	724,416	-	724,416
Total expenditures	<u>7,968,573</u>	<u>4,882,947</u>	<u>3,085,626</u>
Net change in fund balance	<u>\$ (2,639,242)</u>	759,692	<u>\$ 3,398,934</u>
Fund Balance, Beginning		<u>8,401,256</u>	
Fund Balance, Ending		<u>\$ 9,160,948</u>	

Lake Forest Library

Illinois Municipal Retirement Fund

Schedule of Library's Proportionate Share of the Net Pension Liability/(Asset) and Library Contributions

Ten Most Recent Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Library's proportion of the net pension liability	11.84%	10.90%	10.66%	9.38%	9.38%
Library's proportionate share of the net pension liability	\$ 1,526,764	\$ 1,320,867	\$ 127,514	\$ 1,415,574	\$ 521,685
City's proportionate share of the net pension liability	<u>11,368,286</u>	<u>10,802,554</u>	<u>1,068,344</u>	<u>13,677,279</u>	<u>4,821,513</u>
Total net pension liability	<u>\$ 12,895,050</u>	<u>\$ 12,123,421</u>	<u>\$ 1,195,858</u>	<u>\$ 15,092,853</u>	<u>\$ 5,343,198</u>
Covered payroll	\$ 1,585,497	\$ 1,431,183	\$ 1,412,607	\$ 1,268,262	\$ 1,382,814
Library's proportionate share of the net pension liability as a percentage of covered payroll	96.30%	92.29%	9.03%	111.62%	37.73%
Plan fiduciary net position as a percentage of the total pension liability (asset)	86.95%	88.04%	98.83%	86.17%	95.31%
Contractually required contribution	\$ 233,902	\$ 177,896	\$ 172,745	\$ 156,757	\$ 131,782
Contributions in relation to the contractually required contribution	<u>(235,978)</u>	<u>(182,795)</u>	<u>(177,258)</u>	<u>(158,885)</u>	<u>(132,449)</u>
Contribution deficiency (excess)	<u>\$ (2,076)</u>	<u>\$ (4,899)</u>	<u>\$ (4,513)</u>	<u>\$ (2,128)</u>	<u>\$ (667)</u>
Contributions as a percentage of covered payroll	14.88%	12.77%	12.55%	12.53%	9.58%
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Library's proportion of the net pension liability (asset)	9.39%	9.08%	9.04%	9.14%	9.46%
Library's proportionate share of the net pension liability (asset)	\$ (451,219)	\$ (1,477,936)	\$ 952,408	\$ 422,335	\$ 472,935
City's proportionate share of the net pension liability (asset)	<u>(4,353,929)</u>	<u>(14,801,919)</u>	<u>9,578,816</u>	<u>4,197,652</u>	<u>4,524,272</u>
Total net pension liability	<u>\$ (4,805,148)</u>	<u>\$ (16,279,855)</u>	<u>\$ 10,531,224</u>	<u>\$ 4,619,987</u>	<u>\$ 4,997,207</u>
Covered payroll	\$ 1,326,186	\$ 1,380,692	\$ 1,438,338	\$ 1,558,363	\$ 1,735,586
Library's proportionate share of the net pension liability as a percentage of covered payroll	-34.02%	-107.04%	66.22%	27.10%	27.25%
Plan fiduciary net position as a percentage of the total pension liability (asset)	104.16%	113.47%	91.59%	96.43%	96.25%
Contractually required contribution	\$ 158,082	\$ 155,110	\$ 115,501	\$ 87,264	\$ 100,211
Contributions in relation to the contractually required contribution	<u>(158,100)</u>	<u>(155,101)</u>	<u>(115,509)</u>	<u>(87,264)</u>	<u>(100,211)</u>
Contribution deficiency (excess)	<u>\$ (18)</u>	<u>\$ 9</u>	<u>\$ (8)</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	11.92%	11.23%	8.03%	5.60%	5.77%

Notes to Schedule

Amounts reported in 2025 reflect an investment rate of return of 7.25%, an inflation rate of 2.25% and real return of 5%, and a salary increase assumption of 2.75% to 13.75% including inflation.

See notes to required supplementary information

Lake Forest Library

Other Postemployment Benefit Plan

Schedule of Changes in the Total OPEB Liability and Related Ratios

Seven Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total OPEB Liability							
Service cost	\$ 1,313	\$ 1,349	\$ 2,431	\$ 2,435	\$ 2,014	\$ 1,718	\$ 1,620
Interest	1,605	1,999	3,541	3,258	4,829	7,379	8,019
Differences between expected and actual experience	(8,728)	-	(27,075)	-	(19,803)	-	-
Changes of assumptions	8,927	(252)	1,458	(3,354)	(3,818)	6,686	1,221
Benefit payments, including refunds of member contributions	<u>(10,816)</u>	<u>(29,724)</u>	<u>(38,375)</u>	<u>(32,723)</u>	<u>(23,925)</u>	<u>(19,768)</u>	<u>(16,545)</u>
Net change in total OPEB liability	(7,699)	(26,628)	(58,020)	(30,384)	(40,703)	(3,985)	(5,685)
Total OPEB Liability, Beginning	<u>44,845</u>	<u>71,473</u>	<u>129,493</u>	<u>159,877</u>	<u>200,580</u>	<u>204,565</u>	<u>210,250</u>
Total OPEB Liability, Ending (a)	<u>\$ 37,146</u>	<u>\$ 44,845</u>	<u>\$ 71,473</u>	<u>\$ 129,493</u>	<u>\$ 159,877</u>	<u>\$ 200,580</u>	<u>\$ 204,565</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered Payroll	\$ 1,735,586	\$ 1,558,363	\$ 1,438,338	\$ 1,380,692	\$ 1,458,298	\$ 1,382,150	\$ 1,467,746
Library's Total OPEB Liability as a Percentage of Covered Payroll	2.14%	2.88%	4.97%	9.38%	10.96%	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.

See notes to required supplementary information

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 (two 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% and is included in the Appropriation Ordinance. The Appropriation Ordinance provides for a 10% 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.

Library Operations Report October 2025

Adult Services

October was a very busy month for Adult Services as we began our events leading up to our 14th Annual Lake Forest Reads November author visit.



Programming related to the themes in our featured title *The River We Remember* by William Kent Krueger included *The Mystery of Nancy Drew* with popular presenter Leslie Goddard (pictured above left), *Artists of the Midwest* with art educator Deb Levie (pictured above right), *Women Spies of World War II* with author Kit Sergeant (pictured below left), *Minnesota from the Road* with historian and storyteller Doug Ohman and *Unforgettable Music from the '50s* with duo Matt and Cynthia Gruel (pictured below middle).



The Library held several discussions of the featured title including Afternoons with Judy Levin, our monthly Mystery book group hosted by Erin & Vannessa, and several off-site discussions including Lake Forest's Open Lands led by Kate, and at Dickinson Hall led by Krista and Annalisa (pictured above right).



The Lake Forest Library, along with the History Center of Lake Forest-Lake Bluff and the Northshore Civic League hosted Rich Harwood for a community discussion. Rich Harwood is the founder of the Harwood Institute and author of *The New Civic Path: Restoring our Belief in One Another and the Nation*. Interviewed by David Seleb, Harwood led the audience through his experiences as a conduit to bringing communities together across social and political lines. The next day, Harwood spoke to over twenty library directors and provided advice on how to build coalitions with other community partners and navigate these extremely divisive times.



Dickinson Hall was the site this month for a candy taste test and a walk down memory lane. Attendees enjoyed sharing their memories of their favorite childhood sweets.

This Fall's Books and Bites was hosted in the Barn at Elawa Farm. Lydia and Annalisa introduced patrons to new fall favorite titles while those gathered enjoyed adult beverages and tasty treats.

The monthly Poetry Group welcomed a guest author this month. Poet Benjamin Goluboff, professor at Lake Forest College and author of *Moe Asch: A Speculative Life in Verse and Other Poems* joined with the attendees to discuss his poetry. Goluboff spoke of his inspiration for his writing and was joined on Zoom with his co-author Mark Luebbbers as they discussed the speculative verse that they write together while living across the country from each other.

Media Lab



Our recent cybersecurity education program, *Replace Your Passwords with Easier & Safer Passkeys*, drew exceptional turnout and enthusiastic feedback. Participants learned how passkeys simplify sign-ins while enhancing online safety, reducing the frustration and risk of managing multiple passwords. The session combined a clear overview of emerging authentication technology with practical, hands-on demonstrations, empowering patrons to improve their digital security immediately. Attendance exceeded expectations, reflecting strong community interest in staying informed about technology trends.



The *Customize a Tote Bag* workshop was also very well attended, giving participants a chance to express their creativity while learning new maker skills. Attendees used the library's sublimation printer and heat press to transfer their favorite photos or original designs onto tote bags. The program blended art and technology in an accessible way, highlighting how creative tools in the library's makerspace can be used for both personal projects and skill development.

The *Tech Talk Café* series continues to build momentum as a welcoming, conversational space for learning about technology in a relaxed, café-style setting. Each session encourages curiosity and peer learning, whether the topic is AI, smart devices, or navigating new online tools. This approachable format helps bridge generational and skill-level gaps, strengthening digital confidence across the community.

During the Halloween season, *3D Print-or-Treat* introduced students in grades 3–5 to 3D design and printing through a fun, themed activity. Young participants designed small, spooky trinkets and watched them come to life on the library’s 3D printers. The event fostered creativity, STEM engagement, and early exposure to digital fabrication, all within a playful, hands-on experience. Parents and children alike expressed excitement for future maker-focused programs.

Our newest addition to the *Takeout Tech* collection, Bird Watching Bundles, invite patrons to explore local wildlife through technology and nature. Each kit includes a pair of binoculars, local bird guidebooks, and access to recommended birding apps. Designed to encourage outdoor learning and appreciation of local biodiversity, this innovative kit supports both recreation and citizen science—extending the library’s role as a gateway to exploration and lifelong learning.

Youth Services



For the second annual **Pumpkin Party**, 121 children ages 0 to 5 and their caregivers enjoyed pumpkin stories, songs, snacks, a dance party, and a special guest appearance of Elmo.

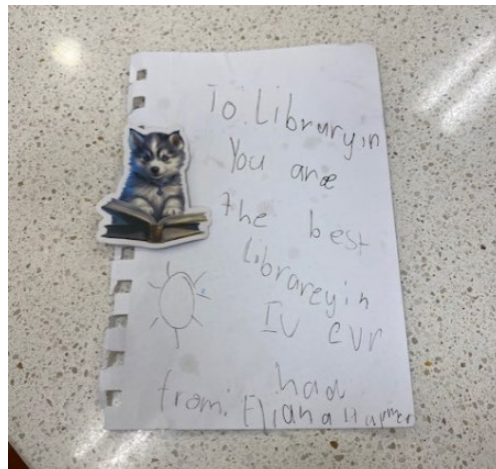


Elmo, aka Jeannie Kennedy, and the Creepy Carrot, aka Julie Bachinger, made special guest appearances at the Children's Library.

75 **Kids Grab 'N' Go Creativity Kit Bats** flew out of the Children's Library this holiday season and the **LEGO Club** was challenged to spell their name with LEGO blocks!



We had a special Saturday event in the Kasian Room (pictured below) with **Miss Jamie's Farm Family Concert** and we had a nice note of love from one of our young patrons.



Young Adult Services



October's Mario Kart Tournament was a huge hit, with 26 participants working their way through the tournament as they viciously shoved their friends off the Rainbow Road to ensure total domination.



Familiar faces returned for Magic: The Gathering as they pulled new cards from the box donated to the Library by MagiKids and built competition ready decks.

Teens built a zombie army out of gingerbread cookies and had a blast decorating their treats and assigning them long (and tragic) backstories.

Facilities

On October 15, Pasquesi Plumbing was onsite along with representatives from Sloan Plumbing Products to resolve the issue regarding the weak flush in the staff bathrooms. A solution was identified that required a specific flush valve only available as a special ordered through Sloan.

Central State Sprinkler was onsite October 10, to conduct the 5-year sprinkler system inspection. The system passed and required no updates or repairs.

On Thursday, October 16, Krause Electric was onsite to repair the can ceiling lights in the Reference annex room. The lights were repaired; however, replacement bulbs will no longer be available starting January 1, 2026. A recommendation to transition to LED lighting was made, and this will be included in the 1931 Historic Room Revitalization project.

Hill Mechanical was onsite October 17, to perform preventative HVAC maintenance.

On Monday, October 27, Hill Mechanical returned to complete the changeover from the cooling season to the heating season.

American Sprinkler was onsite October 31, to winterize the lawn sprinkler system for the season; the system will be restarted in the summer.

Circulation

Another October came with costumed children and chocolates on the Circulation desk. We find adults like a little bite of something sweet too. This month we averaged 442 patrons per day and 553 checkouts.

On Saturday, October 11, we made sure there was bottled water spread around for drinking and washing of hands. The public and staff bathrooms were equipped with both. The day went without any issues for the library. Patrons and staff handled it with grace.

Events for *The River We Remember* brought in patrons and the book checked in and out regularly. The staff received many positive comments on the book and the writer.



Choosri Goebel from the Circulation department along with Erin Maskevich from adult reference manned the table at the City of Lake Forest Vender Expo on October 30 which had a Halloween theme.

They were able to tell City staff that turned out about the Library and why they might like to sign up for their own card. All city employees are approved to be issued a Lake Forest library card. Choosri and Erin signed up 30 new readers!

Collections

Technical Services staff continue to explore vendor options for book purchases. We have set up and sent in our first orders with Ingram. Once some oddities with MARC catalog records are worked out (we are working with CCS and Ingram), selectors will be free to order everything they wish, not just currently in-demand titles. We have started receiving orders from Follett for Youth Services items as well. Selectors are doing self-paced and online training, and we have asked for our new rep to do some custom training for our staff, too. Libraries who have used Ingram for years are also generously sharing homegrown manuals and tips on various library listservs and at meetings.

SELECTED UPCOMING EVENTS

Wednesday, November 19, 2025, 7 pm

The History of Billy Joel
Kasian Room

December 1-23, 2025

Friends' Holiday Bazaar
Foyer

Thursday, December 11, 2025, 4 pm – 5 pm

Gingerbread House Challenge for Grades K–4
Kasian Room

Saturday, December 13 and 20, 2025, 10 am – 2 pm

City of Lake Forest Holiday Market
West Train Station

Tuesday, December 16, 2025, 10 am – 11.30 am.

Memory Café at Dickinson Hall: Holiday Songs with Greater Chicago Music Therapy
Dickinson Hall

Wednesday, December 17, 2025, 7:00pm–8:00pm

Just Jane: A Visit with Jane Austen
Kasian Room

TOP TEN CIRCULATING ITEMS
October 2025

e-Books			
Position	Title	Author	Circs
1	<i>Atmosphere</i>	Reid, Taylor Jenkins	22
2	<i>Great Big Beautiful Life</i>	Henry, Emily	20
3	<i>My Friends: A Novel</i>	Backman, Fredrik	19
4	<i>The River We Remember**</i>	Krueger, William Kent	18
5	<i>One Golden Summer</i>	Fortune, Carley	17
6	<i>These Summer Storms</i>	MacLean, Sarah	17
7	<i>The Wedding People</i>	Espach, Alison	15
8	<i>Don't Let Him In</i>	Jewell, Lisa	14
9	<i>Broken Country</i>	Hall, Clare Leslie	12
10	<i>Problematic Summer Romance</i>	Hazelwood, Ali	12
**Lake Forest Reads Title			

e-Audiobooks			
Position	Title	Author	Circs
1	<i>Great Big Beautiful Life</i>	Henry, Emily	23
2	<i>The River We Remember**</i>	Krueger, William Kent	21
3	<i>These Summer Storms</i>	MacLean, Sarah	19
4	<i>My Friends: A Novel</i>	Backman, Fredrik	18
5	<i>The Housemaid</i>	McFadden, Freida	16
6	<i>Broken Country</i>	Hall, Clare Leslie	14
7	<i>The Correspondent</i>	Evans, Virginia	14
8	<i>Atmosphere</i>	Reid, Taylor Jenkins	13
9	<i>Buckeye</i>	Ryan, Patrick	12
10	<i>Don't Let Him In</i>	Jewell, Lisa	12
**Lake Forest Reads title			

TOP TEN CIRCULATING ITEMS
October 2025

Adult Books			
Position	Title	Author	Circs
1	<i>The River We Remember**</i>	Krueger, William Kent	50
2	<i>My Friends</i>	Backman, Fredrik	24
3	<i>The Names</i>	Knapp, Florence	14
4	<i>An Inside Job</i>	Silva, Daniel	12
5	<i>One Golden Summer</i>	Fortune, Carley	11
6	<i>Broken Country</i>	Hall, Clare Leslie	10
7	<i>West with Giraffes</i>	Rutledge, Lynda	10
8	<i>The Secret of Secrets</i>	Brown, Dan	9
9	<i>Apostle's Cove***</i>	Krueger, William Kent	9
10	<i>What We Can Know</i>	McEwan, Ian	8
11	<i>Billion-Dollar Ransom</i>	Patterson, James	8
12	<i>Fun for the Whole Family</i>	Smith, Jennifer E.	8
13	<i>A Murder in Paris</i>	Blake, Matthew	7
14	<i>The Academy</i>	Hilderbrand, Elin	7
15	<i>Ordinary Grace***</i>	Krueger, William Kent	7
<p>** Lake Forest Reads Title</p> <p>***Lake Forest Reads Author</p>			

Children's Books			
Position	Title	Author	Circs
1	<i>Creepy Carrots!</i>	Reynolds, Aaron	13
2	<i>In the Middle of Fall</i>	Henkes, Kevin	11
3	<i>The Long Haul</i>	Kinney, Jeff	11
4	<i>The Scarlet Shedder</i>	Pilkey, Dav	10
5	<i>The Busy Little Squirrel</i>	Tafari, Nancy	10
6	<i>Creepy Pair of Underwear!</i>	Reynolds, Aaron	9
7	<i>Hedgehugs Autumn Hide-and-Squeak</i>	Wilson, Steve	9
8	<i>How Do Dinosaurs Say Trick or Treat?</i>	Yolen, Jane	9
9	<i>Mary Anne's Bad Luck Mystery</i>	Cheng, Cynthia Yuan	8
10	<i>Bo's Magical New Friend</i>	Elliott, Rebecca	8

TOP TEN CIRCULATING ITEMS
October 2025

Teen Books			
Position	Title	Author	Circs
1	<i>Anonymous Noise</i>	Fukuyama, Ryōko	10
2	<i>Solo Leveling</i>	Chugong	5
3	<i>A Wizard of Earthsea : a Graphic Novel</i>	Fordham, Fred	3
4	<i>It's Not Summer Without You</i>	Han, Jenny	3
5	<i>The Summer I Turned Pretty</i>	Han, Jenny	3
6	<i>We'll Always Have Summer</i>	Han, Jenny	3
7	<i>A Good Girl's Guide to Murder</i>	Jackson, Holly	3
8	<i>Manners & Mutiny</i>	Carriger, Gail	2
9	<i>The One</i>	Cass, Kiera	2
10	<i>The Bone Witch</i>	Chupeco, Rin	2

Nonbook		
Position	Title	Circs
1	Mobile Hotspot	49
2	<i>Jurassic World. Rebirth</i>	19
3	Children's Book Bag	18
4	<i>28 Years Later</i>	14
5	<i>Ballerina</i>	13
6	<i>The Life of Chuck</i>	13
7	<i>Mission: impossible. The Final Reckoning</i>	13
8	<i>The Bad Guys 2</i>	13
9	<i>Lilo & Stitch</i>	12
10	<i>The Fantastic 4. First Steps</i>	12
DVDs, unless otherwise indicated		

SERVICE STATISTICS – OCTOBER 2025

	October 2025	October 2024	YTD FY 2026	YTD FY 2025
Library Visits	13,704	13,481	86,498	85,223
Physical Items circulated	19,224	19,233	129,682	128,839
E-Media Circulated	9,357	8,594	56,965	51,143
Database Uses/Pg Views	15,492	15,628	97,169	64,386
Library Programs & Attendees*	65 Programs 2,021 Attendees	84 Programs 4,204 Attendees	340 Programs 19,092 Attendees	331 Programs 21,479 Attendees
Media Lab, 1-on-1 Appts, and Tutorials	168	63	1,131	405
Reference Questions	2,166	1,922	14,941	13,589
New Library Cards	131	84	815	797
Items added to collection	428	1,079	4,896	6,005
Items withdrawn	596	2,090	5,447	9,965

*Includes passive programs and take-home activities