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Members of American Institute of Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor
Members of the City Council
City of Elmhurst, Illinois

Ladies and Gentlemen:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois (the City), as of and for the year ended December 31, 2024, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 20, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich CPA LLC

Naperville, Illinois
June 20, 2025

COMPONENT UNIT - PUBLIC LIBRARY

Component Unit (the Library Fund) - The Library Fund is used to account for the resources necessary to provide the educational, cultural, and recreational activities of the Public Library.

CITY OF ELMHURST, ILLINOIS
COMBINING BALANCE SHEET/STATEMENT OF NET POSITION
ALL GOVERNMENTAL FUNDS
PUBLIC LIBRARY

December 31, 2024

| | General | Special Revenue Employee Appreciation | Capital Projects Capital Replacement | Total | Adjustments | Statement of Net Position |
|---|----------------------|--|---|----------------------|----------------------|------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| Cash | \$ 5,623,092 | \$ 5,848 | \$ 1,804,192 | \$ 7,433,132 | \$ - | \$ 7,433,132 |
| Investments | | | | | | |
| Certificate of deposits | 242,400 | - | 482,400 | 724,800 | - | 724,800 |
| Receivables | | | | | | |
| Property taxes | 6,731,262 | - | - | 6,731,262 | - | 6,731,262 |
| Prepays | 69,915 | - | - | 69,915 | - | 69,915 |
| Capital assets not being depreciated | | | | | | |
| Land | - | - | - | - | 621,421 | 621,421 |
| Improvements other than buildings | - | - | - | - | 35,000 | 35,000 |
| Tangible and intangible capital assets being depreciated or amortized, net | | | | | | |
| Buildings and equipment | - | - | - | - | 15,059,526 | 15,059,526 |
| Total assets | 12,666,669 | 5,848 | 2,286,592 | 14,959,109 | 15,715,947 | 30,675,056 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Pension - IMRF | - | - | - | - | 1,399,803 | 1,399,803 |
| OPEB items | - | - | - | - | 139,888 | 139,888 |
| Total deferred outflows of resources | - | - | - | - | 1,539,691 | 1,539,691 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | \$ 12,666,669 | \$ 5,848 | \$ 2,286,592 | \$ 14,959,109 | \$ 17,255,638 | \$ 32,214,747 |

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

**COMBINING BALANCE SHEET/STATEMENT OF NET POSITION
ALL GOVERNMENTAL FUNDS (Continued)
PUBLIC LIBRARY**

December 31, 2024

| | General | Special Revenue Employee Appreciation | Capital Projects Capital Replacement | Total | Adjustments | Statement of Net Position |
|---|----------------------|--|---|----------------------|----------------------|------------------------------|
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES/NET POSITION | | | | | | |
| LIABILITIES | | | | | | |
| Accounts payable | \$ 46,160 | \$ - | \$ - | \$ 46,160 | \$ - | \$ 46,160 |
| Accrued payroll | 117,979 | - | - | 117,979 | - | 117,979 |
| Lease payable | - | - | - | - | 323,910 | 323,910 |
| Net pension liability - IMRF | - | - | - | - | 1,217,702 | 1,217,702 |
| OPEB liability | - | - | - | - | 271,577 | 271,577 |
| Total liabilities | 164,139 | - | - | 164,139 | 1,813,189 | 1,977,328 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Pension - IMRF | - | - | - | - | 13,703 | 13,703 |
| OPEB items | - | - | - | - | 65,460 | 65,460 |
| Unavailable revenue - property taxes | 6,731,262 | - | - | 6,731,262 | - | 6,731,262 |
| Total deferred inflows of resources | 6,731,262 | - | - | 6,731,262 | 79,163 | 6,810,425 |
| Total liabilities and deferred inflows of resources | 6,895,401 | - | - | 6,895,401 | 1,892,352 | 8,787,753 |
| FUND BALANCES/NET POSITION | | | | | | |
| Net position | | | | | | |
| Net investment in capital assets | - | - | - | - | 15,392,037 | 15,392,037 |
| Fund balances | | | | | | |
| Nonspendable for prepaids | 69,915 | - | - | 69,915 | (69,915) | - |
| Restricted for employee appreciation | - | 5,848 | - | 5,848 | - | 5,848 |
| Assigned for capital replacement and maintenance | - | - | 2,286,592 | 2,286,592 | (2,286,592) | - |
| Unrestricted/unassigned - general fund | 5,701,353 | - | - | 5,701,353 | 2,327,756 | 8,029,109 |
| Total fund balances/net position | 5,771,268 | 5,848 | 2,286,592 | 8,063,708 | 15,363,286 | 23,426,994 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION | \$ 12,666,669 | \$ 5,848 | \$ 2,286,592 | \$ 14,959,109 | \$ 17,255,638 | \$ 32,214,747 |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
ALL GOVERNMENTAL FUNDS
PUBLIC LIBRARY

For the Year Ended December 31, 2024

| | General | Special Revenue Employee Appreciation | Capital Projects Capital Replacement | Total | Adjustments | Statement of Activities |
|---|--------------|--|---|--------------|-------------|----------------------------|
| REVENUES | | | | | | |
| Property taxes | \$ 6,738,553 | \$ - | \$ - | \$ 6,738,553 | \$ - | \$ 6,738,553 |
| Intergovernmental | | | | | | |
| Replacement tax | 417,368 | - | - | 417,368 | - | 417,368 |
| Grants | 67,992 | - | - | 67,992 | - | 67,992 |
| Charges for services | | | | | | |
| Fines and rentals | 23,643 | - | - | 23,643 | - | 23,643 |
| Copier revenue | 29,586 | - | - | 29,586 | - | 29,586 |
| Fees | 19,041 | - | - | 19,041 | - | 19,041 |
| Investment income | 351,452 | 506 | 103,859 | 455,817 | - | 455,817 |
| Miscellaneous | 211,799 | - | - | 211,799 | - | 211,799 |
| Total revenues | 7,859,434 | 506 | 103,859 | 7,963,799 | - | 7,963,799 |
| EXPENDITURES/EXPENSES | | | | | | |
| Current | | | | | | |
| Culture and recreation | | | | | | |
| Personnel services | 3,732,664 | - | - | 3,732,664 | - | 3,732,664 |
| Employee benefits | 1,171,640 | - | - | 1,171,640 | (372,080) | 799,560 |
| Contractual services | 500,527 | - | - | 500,527 | - | 500,527 |
| Commodities | 1,077,986 | - | - | 1,077,986 | - | 1,077,986 |
| Repairs and maintenance | 498,464 | - | - | 498,464 | - | 498,464 |
| Other | 82,399 | - | - | 82,399 | 721,686 | 804,085 |
| Insurance | 39,715 | - | - | 39,715 | - | 39,715 |
| Capital outlay | 115,707 | - | - | 115,707 | (115,707) | - |
| Debt service - payment to primary government | | | | | | |
| Principal | 78,008 | - | - | 78,008 | (78,008) | - |
| Interest and fees | 16,714 | - | - | 16,714 | - | 16,714 |
| Total expenditures/expenses | 7,313,824 | - | - | 7,313,824 | 155,891 | 7,469,715 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES | 545,610 | 506 | 103,859 | 649,975 | (155,891) | 494,084 |

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES (Continued)
ALL GOVERNMENTAL FUNDS
PUBLIC LIBRARY

For the Year Ended December 31, 2024

| | General | Special Revenue Employee Appreciation | Capital Projects Capital Replacement | Total | Adjustments | Statement of Activities |
|--|---------------------|--|---|---------------------|----------------------|----------------------------|
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | \$ 3,000 | \$ - | \$ 250,000 | \$ 253,000 | \$ (253,000) | \$ - |
| Transfers (out) | (250,000) | (3,000) | - | (253,000) | 253,000 | - |
| Total other financing sources (uses) | (247,000) | (3,000) | 250,000 | - | - | - |
| NET CHANGE IN FUND BALANCES/NET POSITION | 298,610 | (2,494) | 353,859 | 649,975 | (155,891) | 494,084 |
| FUND BALANCES/NET POSITION, JANUARY 1 | 5,472,658 | 8,342 | 1,932,733 | 7,413,733 | 15,519,177 | 22,932,910 |
| FUND BALANCES/NET POSITION, DECEMBER 31 | \$ 5,771,268 | \$ 5,848 | \$ 2,286,592 | \$ 8,063,708 | \$ 15,363,286 | \$ 23,426,994 |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC LIBRARY

For the Year Ended December 31, 2024
(With Comparative Actual for 2023)

| | 2024 | | Variance with Final Budget Over (Under) | 2023 Actual |
|--|------------------------------|---------------------|---|---------------------|
| | Original and Final Budget | Actual | | |
| REVENUES | | | | |
| Property taxes | \$ 6,739,000 | \$ 6,738,553 | \$ (447) | \$ 6,662,410 |
| Intergovernmental | | | | |
| Replacement tax | 475,000 | 417,368 | (57,632) | 711,101 |
| State grants | 67,000 | 67,992 | 992 | 67,534 |
| Charges for services | | | | |
| Fines and rentals | 23,000 | 23,643 | 643 | 3,803 |
| Copier revenue | 22,000 | 29,586 | 7,586 | 41,557 |
| Fees | 10,000 | 19,041 | 9,041 | - |
| Investment income | 150,100 | 351,452 | 201,352 | 238,009 |
| Miscellaneous | 159,600 | 211,799 | 52,199 | 178,559 |
| Total revenues | <u>7,645,700</u> | <u>7,859,434</u> | <u>213,734</u> | <u>7,902,973</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | | | | |
| Personnel services | 3,787,000 | 3,732,664 | (54,336) | 3,476,531 |
| Employee benefits | 1,185,000 | 1,171,640 | (13,360) | 1,022,532 |
| Contractual services | 620,300 | 500,527 | (119,773) | 409,548 |
| Commodities | 1,120,000 | 1,077,986 | (42,014) | 1,109,432 |
| Repairs and maintenance | 433,000 | 498,464 | 65,464 | 293,697 |
| Other | 129,000 | 82,399 | (46,601) | 66,168 |
| Insurance | 35,000 | 39,715 | 4,715 | 35,703 |
| Capital outlay | 150,000 | 115,707 | (34,293) | 151,717 |
| Debt service | | | | |
| Principal | - | 78,008 | 78,008 | 75,172 |
| Interest and fees | - | 16,714 | 16,714 | 18,085 |
| Total expenditures | <u>7,459,300</u> | <u>7,313,824</u> | <u>(145,476)</u> | <u>6,658,585</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>186,400</u> | <u>545,610</u> | <u>359,210</u> | <u>1,244,388</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 86,000 | 3,000 | (83,000) | 3,000 |
| Transfers (out) | (250,000) | (250,000) | - | (250,000) |
| Issuance of leases | - | - | - | 30,353 |
| Total other financing sources (uses) | <u>(164,000)</u> | <u>(247,000)</u> | <u>(83,000)</u> | <u>(216,647)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 22,400</u> | <u>298,610</u> | <u>\$ 276,210</u> | <u>1,027,741</u> |
| FUND BALANCE, JANUARY 1 | | <u>5,472,658</u> | | <u>4,444,917</u> |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 5,771,268</u> | | <u>\$ 5,472,658</u> |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL REPLACEMENT FUND
PUBLIC LIBRARY**

For the Year Ended December 31, 2024
(With Comparative Actual for 2023)

| | 2024 | | | |
|--|------------------------------|---------------------|---|---------------------|
| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) | 2023 Actual |
| REVENUES | | | | |
| Investment income | \$ 17,000 | \$ 103,859 | \$ 86,859 | \$ 76,008 |
| Total revenues | 17,000 | 103,859 | 86,859 | 76,008 |
| EXPENDITURES | | | | |
| None | - | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 17,000 | 103,859 | 86,859 | 76,008 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 250,000 | 250,000 | - | 250,000 |
| Transfers (out) | (83,000) | - | 83,000 | - |
| Total other financing sources (uses) | 167,000 | 250,000 | 83,000 | 250,000 |
| NET CHANGE IN FUND BALANCE | <u>\$ 184,000</u> | 353,859 | <u>\$ 169,859</u> | 326,008 |
| FUND BALANCE, JANUARY 1 | | <u>1,932,733</u> | | <u>1,606,725</u> |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 2,286,592</u> | | <u>\$ 1,932,733</u> |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EMPLOYEE APPRECIATION FUND
PUBLIC LIBRARY**

For the Year Ended December 31, 2024
(With Comparative Actual for 2023)

| | 2024 | | | |
|--|------------------------------|-----------------|---|-----------------|
| | Original and Final Budget | Actual | Variance with Final Budget Over (Under) | 2023 Actual |
| REVENUES | | | | |
| Investment income | \$ 250 | \$ 506 | \$ 256 | \$ 603 |
| Total revenues | 250 | 506 | 256 | 603 |
| EXPENDITURES | | | | |
| None | - | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 250 | 506 | 256 | 603 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers (out) | (3,000) | (3,000) | - | (3,000) |
| Total other financing sources (uses) | (3,000) | (3,000) | - | (3,000) |
| NET CHANGE IN FUND BALANCE | <u>\$ (2,750)</u> | <u>(2,494)</u> | <u>\$ 256</u> | <u>(2,397)</u> |
| FUND BALANCE, JANUARY 1 | | <u>8,342</u> | | <u>10,739</u> |
| FUND BALANCE, DECEMBER 31 | | <u>\$ 5,848</u> | | <u>\$ 8,342</u> |

(See independent auditor's report.)