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CERTIFIED PUBLIC ACCOUNTANTS

August 8, 2024

To the President and Board of Trustees
of the Shorewood-Troy Public Library District

We have audited the financial statements of Shorewood-Troy Public Library District for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 5, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Shorewood-Troy Public Library District are described in Note 1 to the financial statements. During the fiscal year ending June 30, 2024, the District implemented GASB 96. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole. A listing of audit adjustments is attached to this letter.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 8, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the governmental unit’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We are engaged to report on the individual fund financial statements and notes to other information, which accompany the financial statements, but are not required to be included. With respect to this other information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the modified cash basis of accounting and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on supplementary information, which accompanies the financial statements but are not required to be included. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

This information is intended solely for the use of Management and the Board of Trustees Shorewood-Troy Public Library District, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Mack & Associates, P. C.

Mack & Associates, P.C.
Certified Public Accountants

SHOREWOOD-TROY PUBLIC LIBRARY DISTRICT

Journal Entry

06/30/2024

Account	Description	Workpaper Reference	Debit	Credit	Net Income Effect
AJE-1		<u>AA-1.1</u>			
To reclass property tax income by fund					
1-470	General Property Tax		42,097.00	0.00	
4-470	Audit Property Tax		0.00	1,754.00	
5-470	Tort Property Tax		0.00	7,016.00	
2-470	IMRF Property Tax		0.00	11,401.00	
3-470	Operating Building Maintenance Property Tax		0.00	14,032.00	
6-470	Workers Comp Property Tax		0.00	7,894.00	
Total			<u>42,097.00</u>	<u>42,097.00</u>	<u>0.00</u>
AJE-2					
Reclassify PPRT					
1-480	Reimbursable Accounts		3,252.00	0.00	
1-471	Per. Prop. Replacement		0.00	3,252.00	
Total			<u>3,252.00</u>	<u>3,252.00</u>	<u>0.00</u>
AJE-3					
To allocate cash between funds					
1-103	Money Market Fund-Chase		0.00	203,939.00	
2-103	IMRF MM Cash Balance		117,236.00	0.00	
3-103	Construction and Building Maintenance MM Cash Balance		65,032.00	0.00	
4-103	Audit MM Cash Balance		20,158.00	0.00	
5-103	Insurance MM Cash Balance		0.00	4,652.00	
6-103	Unemployment Insurance Fund		6,165.00	0.00	
Total			<u>208,591.00</u>	<u>208,591.00</u>	<u>0.00</u>
GRAND TOTAL			<u>253,940.00</u>	<u>253,940.00</u>	<u>0.00</u>