DES PLAINES VALLEY
MOSQUITO ABATEMENT DISTRICT
COOK COUNTY, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
April 30, 2022

DES PLAINES VALLEY
MOSQUITO ABATEMENT DISTRICT

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MOSQUITO ABATEMENT DISTRICT

PRINCIPAL OFFICIALS

April 30, 2022

<u>LEGISLATIVE</u>

Reatha S. Henry, President

Mark S. Azzi, Secretary/Treasurer

Thomas F. Geselbracht, Vice-President

<u>ADMINISTRATIVE</u>

Robert E. Holub, Manager

Brian J. Duffy, Assistant Manager

Desplaines Valley
Mosquito Abatement District
8130 OGDEN AVE., P.O. BOX 31
LYONS, ILLINOIS 60534-0031

TELEPHONE 708-447-1765

MANAGER
ROBERT E. HOLUB

September 1, 2022

The Desplaines Valley Mosquito Abatement District is an independent municipality, established in 1927 by the "Mosquito Abatement Districts Act" which provided for the organization of tax-supported mosquito abatement districts within Illinois. The District operates under Chapter 70, Act 1005, Sections 0.01-13a, of the Illinois Compiled Statutes. Control operations are conducted on a calendar year basis with separate summary report issued. Financial operations are conducted on a May 1 - April 30 fiscal year with review and report issued by independent auditor.

Mosquito development is governed directly by prevailing weather conditions, and by no means can be considered predictable. Control operations must and do vary on a daily basis to meet the changing requirements of any particular mosquito season. Expenditures are directly related to operational intensity, and vary accordingly. Annual budgetary procedures are established in anticipation of a "heavy" mosquito season. Thus if climatic conditions are conducive to this extent, finances are available to complete necessary control measures. However, if climatic conditions create a "lighter" mosquito population, expenditures are lower with any surplus funds re-appropriated to the next fiscal period and subsequent tax levy requirement.

The 2021-22 fiscal year period encompassed the 2021 mosquito season. Due to the COVID-19 pandemic, the District continued modified operations to ensure that service to the public was provided in as safe and responsible manner as possible. In order to comply with social distancing requirements, the District worked with reduced staff. This impacted operations in many aspects, but essential operations focusing on the monitoring and control of vector mosquitoes involved in West Nile Virus transmission to humans remained unchanged. Overall expenditures fell below appropriations with comments on specific items are summarized below:

<u>Personal Services</u>
Staff salaries fell above appropriation due to overtime hours to offset reduced seasonal employee levels. Field wages fell well below appropriation due to reduced seasonal employee work force. Health insurance related expenses were below normal with restructured coverage effective 1/1/15. Workers compensation insurance classification categories remained in place to reflect below anticipated expense. Unemployment insurance contribution rates continued to increase during fiscal period with actual expenses below appropriated levels.

Contractual Services
Maintenance categories fell near or below appropriated levels with expenses remaining routine and anticipated during the fiscal period. Insurance expenses have stabilized due to current market conditions. Finally, utilities and related services fell near or below appropriated levels.

Commodities
Expenses in general fell below appropriations for the fiscal period. Insecticide totals reflected demands of season experienced. Lab supplies fell well above appropriation due to expansion of testing procedures for West Nile Virus.

Illinois Municipal Retirement Fund & Social Security Funds
Both funds are rate related to payroll totals. The IMRF contribution rate decreased significantly during 2021 with net favorable deviation in this category. District contributions to social security/medicare fell below appropriated levels due to significantly decreased seasonal employee levels.

Capital Improvement, Repair or Replacement Fund
General expenses overall fell below appropriated levels. The building category experienced unfavorable deviation due to necessary replacement of an air conditioning system.

The 2021-22 fiscal period ended overall with net favorable cash fund balances. This will create a carry-over fund re-appropriation into the 2022-23 fiscal period and be applied to the 2022 tax year levy requirement.

Respectfully submitted,

DESPLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

Karrison LLC

Certified Public Accountant • 2841 83rd Street • Darien, Illinois 60561 • 630.505.3920

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Des Plaines Valley Mosquito Abatement District

Opinions

We have audited accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Des Plaines Valley Mosquito Abatement District, as of and for the year ended April 30, 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Des Plaines Valley Mosquito Abatement District as of April 30, 2022 and the respective changes in financial position 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Des Plaines Valley Mosquito Abatement District, 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 opinion.

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 Des Plaines Valley Mosquito Abatement District'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.

Auditor's 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 auditor's report that includes our opinion. 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 generally accepted auditing standards 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.

In performing an audit in accordance with generally accepted auditing standards, 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 Des Plaines Valley Mosquito Abatement District'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 Des Plaines Valley Mosquito Abatement District'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 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Des Plaines Valley Mosquito Abatement District's basic financial statements. The combining and individual fund financial statements and the financial information listed as schedules and supplemental data in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements, the schedules, and supplemental data are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Karrison LLC

Darien, Illinois
September 15, 2022

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

STATEMENT OF NET POSITION

April 30, 2022

		Governmental Activities
ASSETS		
Cash and investments	$	2,159,554
Receivables		
Property taxes		760,607
Prepaids		74,342
Net pension asset		1,051,821
Capital assets, not being depreciated		506,268
Capital assets (net of accumulated depreciation)		539,196
		5,091,788
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF		150,121
Total assets and deferred outflows of resources		5,241,909
LIABILITIES		
None		-
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF		720,505
Unavailable property taxes		1,440,513
		2,161,018
Total liabilities and deferred inflows of resources		2,161,018
NET POSITION		
Invested in capital assets		1,045,464
Nonspendabld - prepaids		74,342
Restricted for		
Retirement		484,832
Capital projects		379,398
Unrestricted		1,388,933
Total net position	$	3,372,969

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2022

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants	Net (Expense) Revenue and Change in Net Assets: Primary Government: Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	$ 76,844	$ -	$ -	$ -	$ (76,844)
Health	929,421	-	-	-	(929,421)
Total governmental activities	1,006,265	-	-	-	(1,006,265)
Total primary government	$ 1,006,265	-	-	-	(1,006,265)

General Revenues	
Taxes	
Property	1,424,755
Replacement	199,637
Investment income	3,907
Miscellaneous	82,703
Total	1,711,002
Change in Net Position	704,737
Net Position - May 1	2,668,232
Net Position - April 30	$ 3,372,969

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2022

	General	Capital Improvements, Repair, or Replacement	Nonmajor	Total
ASSETS				
Cash and investments	$ 1,707,377	$ 378,398	$ 73,779	$ 2,159,554
Receivables				
Property taxes	658,924	-	101,683	760,607
Due from other funds	91,211	-	494,452	585,663
Prepaids	74,342	-	-	74,342
Total assets	2,531,854	378,398	669,914	3,580,166
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Due to other funds	521,186	-	64,478	585,664
Deferred Inflows of Resources				
Unavailable property taxes	1,338,830	-	101,683	1,440,513
Fund Balances				
Nonspendable				
Prepaids	74,342	-	-	74,342
Restricted				
Retirement	-	-	484,832	484,832
Unrestricted				
Assigned	-	378,398	-	378,398
Unassigned	597,496	-	18,921	616,417
Total fund balances	671,838	378,398	503,753	1,553,989
Total liabilities, deferred inflows of resources, and fund balances	$ 2,531,854	$ 378,398	$ 669,914	$ 3,580,166

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2022

Fund Balances of Governmental Funds	$	1,553,989
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		1,045,464
Net pension asset		1,051,821
Pension costs		292,079
Deferred outflows of resources - pension fund		150,121
Deferred inflows of resources - pension fund		(720,505)
Net Position of Governmental Activities	$	3,372,969

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2022

	General	Capital Improvements, Repair, or Replacement	Nonmajor	Total
Revenues				
Taxes	$ 1,451,242	$ -	$ 173,150	$ 1,624,392
Investment income	3,907	-	-	3,907
Miscellaneous	82,703	-	-	82,703
Total revenues	1,537,852	-	173,150	1,711,002
Expenditures				
Current				
General government	-	-	76,844	76,844
Health	1,381,861	-	-	1,381,861
Capital outlay	-	21,603	-	21,603
Total expenditures	1,381,861	21,603	76,844	1,480,308
Excess (Defiency) of Revenues over Expenditures	155,991	(21,603)	96,306	230,694
Other Financing Sources (Uses)				
Transfers in	-	400,000	-	400,000
Transfers (out)	(229,015)	(149,240)	-	(378,255)
Total other financing sources (uses)	(229,015)	250,760	-	21,745
Net Change in Fund Balances	(73,024)	229,157	96,306	252,439
Fund Balances - May 1	744,862	149,241	407,447	1,301,550
Fund Balances - April 30	$ 671,838	$ 378,398	$ 503,753	$ 1,553,989

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2021

Net Change in Fund Balances - Total Governmental Funds	$	252,439
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities		-
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Depreciation		(63,065)
Pension expense		515,363
Change in Net Position of Governmental Activities	$	704,737

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Des Plaines Valley Mosquito Abatement District, Cook County, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally 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 District's accounting policies are described below.

a. Reporting Entity

The District is a municipal corporation governed by an appointed five-member board. As required by generally accepted accounting principles, these financial statements present the District (the primary government). There are no component units included in the District's reporting entity.

The District was incorporated in November 1927. The District operates under a Trustee form of government and provides mosquito control services.

b. Fund Accounting

The accounts of the District 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. 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 are maintained consistent with legal and managerial requirements.

Funds are classified into the following category: governmental.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), and the acquisition or construction of general capital assets (capital projects funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., statement of net position and the statement of activities) report information on all of the activities of the District.

The statement of activities demonstrates the degree to which 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, if any, 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 shared revenues that are restricted to meeting the operational or capital requirements of a given function. Taxes and other items are not properly included among program revenues but are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District not accounted for in other funds.

The Capital Improvements, Repair, or Replacement Fund accounts for the District's capital assets acquisitions.

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period (60 days) or soon enough thereafter to be used to pay liabilities of the current period. The District recognizes property taxes when they become both measurable and available in the year intended to finance.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Cont.)

Expenditures are recorded when the related fund liability is incurred. Those revenues susceptible to accrual are property taxes and interest revenue.

The District reports unearned/deferred revenue on its financial statements. Unearned/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned/deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned/deferred revenue is removed from the financial statements and revenue is recognized.

e. Capital Assets

Capital assets, which include property, plant, and equipment are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets greater than $3,000 with an estimated useful life in excess of one year.

Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	40
Tools and equipment	5
Vehicles and equipment	10

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

f. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses, if any.

g. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources.

This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

h. Compensated Absences

Vested or accumulated vacation leave, if material, are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation leave of governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees. Sick leave does not vest.

i. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

j. Cash and Investments

Investments with a maturity of less than one year, at the time of purchase, if any, are stated at cost, which approximates fair value. Nonnegotiable certificates of deposit are stated at cost.

k. Interfund Transactions

Transactions for interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except interfund services transactions and reimbursements, are reported as transfers.

l. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Manager through the approved fund balance policy of the District. Any residual fund balance in the General Fund is reported as unassigned.

It is the District's philosophy to support long-term financial strategies, where fiscal sustainability is its first priority, while also building funds for future growth. It is essential to maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to ensure stable tax rates. Fund balance levels are also a crucial consideration in long-term financial planning.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and then unassigned funds.

The restricted fund balance in the IMRF Fund, Social Security Fund, and Audit Fund will be adjusted annually with the adoption of the annual budget and is calculated at a minimum of three months (25%) of expenditures not including capital, debt service and transfers.

Fund balance in the Capital Improvements, Repair, or Replacement Fund will be considered restricted, committed, or assigned depending on the intended source/use of the funds.

m. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

2. DEPOSITS AND INVESTMENTS

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a $1 per share value which is equal to the participants fair value), and the Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The District's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, minimize credit risk, minimize interest rate risk, liquidity, and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all amounts in excess of FDIC limits, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by an independent third-party depository in the name of the District.

Currently all of the cash and investments on the statement of net assets in the accompanying financial statements as of April 30, 2021 are considered deposits with financial institutions.

3. RECEIVABLES - TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021 on property values assessed as of the same date. Taxes are levied by December 31 of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about February 1, 2022 and July 1, 2022 and are payable in two installments,

3. RECEIVABLES – TAXES (Cont.)

on or about March 1, 2022 (55%) and September 1, 2022 (45%). The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 2% of the tax levy to reflect actual collection experience. Since the 2021 levy was intended to finance the 2023 fiscal year, the levy has been reported as deferred revenue.

The 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not been recorded as a receivable as of April 30, 2022 as the tax has not yet been levied by the District and will not be levied until December 2022 and, therefore, the levy is not measurable at April 30, 2022.

4. CAPITAL ASSETS

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 506,268	$ -	$ -	$ 506,268
Total capital assets not being depreciated	506,268	-	-	506,268
Capital assets being depreciated				
Buildings and land improvements	585,104	-	-	585,104
Testing System	41,199	-	-	41,199
Tools and equipment	179,351	-	-	179,351
Vehicles and equipment	945,973	-	-	945,373
Total capital assets being depreciated	1,751,027	-	-	1,751,027

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings and land improvements	387,727	8,952	-	396,679
Testing System	8,398	4,199	-	12,597
Tools and equipment	179,351	-	-	179,351
Vehicles and equipment	573,290	49,914	-	623,204
Total accumulated depreciation	1,148,766	63,065	-	1,211,831
Total capital assets being depreciated, net	602,261	-	-	539,196
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 1,108529	-	$ -	$ 1,045,464

4. CAPITAL ASSETS (Cont.)

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Health	$ 63,065
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 63,065

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

6. OTHER POSTEMPLOYMENT BENEFITS

The District does not provide any postemployment benefits for its retired employees, and as such no current employees will be receiving them upon retirement.

7. EMPLOYEE RETIREMENT SYSTEM

The District participates in the statewide Illinois Municipal Retirement Fund, an agent multiple-employer public employee pension plan which covers substantially all of the qualified District employees.

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. 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 for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2021, IMRF membership consisted of

Retirees and beneficiaries	2
Inactive, nonretired members	1
Active plan members	5
	8

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduce benefits) or after age 60 (full benefits) with eight years of credited 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 each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Benefits Provided

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 each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The District is required to contribute the remaining amount necessary to fund IMRF as specified by statute.

Net Pension Liability

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

(See following page)

Actuarial valuation date	December 31, 2021
Actuarial cost method	Entry Age Normal
Assumptions	
Inflation	2.50%
Salary increases	3.35-14.25%
Interest	7.25%
Cost of living adjustments	2.75%
Asset valuation method	Market Value

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

Discount Rate

The discount rate used to measure the total pension liability 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 District contributions will be made at rates equal to the difference between actuarial determined contribution rates and the member rate. Based upon those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 2.00% for tax-exempt general obligation municipal bonds

7. EMPLOYEE RETIREMET SYSTEM (Cont.)

Illinois Municipal Retirement Fund

rated AA or better at December 31, 2021, to arrive at a discount rate of 7.25% used to determine the total pension liability.

Changes in the Net Pension Liability

The following table discloses changes in the net pension liability.

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at January 1, 2021	$ 3,682,374	$ 4,291,219	$ (608,845)
Changes for the period			
Service cost	44,489	-	44,489
Interest	265,713	-	265,713
Difference between expected and actual experience	(41,521)	-	(41,521)
Changes in assumptions	-	-	-
Employer contributions	-	27,338	(27,338)
Employee contributions	-	22,790	(22,790)
Net investment income	-	677,943	(677,943)
Benefit payments and refunds	(79,232)	(79,232)	-
Administrative expense	-	-	-
Other (net transfer)	-	(16,414)	16,414
Net changes	189,449	632,425	(442,976)
Balances at December 31, 2021	$ 3,871,823	$ 4,923,644	$ (1,051,821)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2021, the District incurred pension expense/(income) of $(195,949). At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources.

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 48,037	$ 120,298
Changes in assumptions	27,603	22,531
Net difference between projected and actual earnings on pension plan investments	74,481	577,676
Employer contributions after the measurement date	-	-
Total	$ 150,121	$ 720,505

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows.

Period Ended December 31	Net Deferred Outflows of Resources
2022	(131,253)
2023	(190,046)
2024	(146,460)
2025	(89,457)
2026	(10,913)
Thereafter	(2,251)
Total	$ (570,380)

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would have been if it was 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 6.25%	Current Discount Rate 7.25%	1 % Increase 8.25%
Net Pension (Asset)	$ (184,076)	$ (608,845)	$ (940,885)

8. INTERFUND ACTIVITY

Due From/To Other Funds

Fund	Due From	Due To
MAJOR GOVERNMENTAL		
General	$ 91,212	$ 521,186
NONMAJOR GOVERNMENTAL		
Audit	30,144	11,541
Illinois Municipal Retirement	148,903	25,213
Social Security	315,405	27,724
TOTAL	$ 585,664	$ 585,664

The purpose of the significant due from/to other funds is as follows:

8. INTERFUND ACTIVITY (Cont.)

8. INTERFUND ACTIVITY (Cont.)

- Amounts owed to the General Fund by the Illinois Municipal Retirement Fund, Social Security Fund, and Audit Fund are to cover negative cash positions in those funds. Repayment is expected within one year.

- Amounts owed by the General Fund are for property taxes collected but not yet remitted. Repayment is expected within one year.

Transfers

Fund	Transfer In	Transfer Out
MAJOR GOVERNMENTAL		
General		$ 400,000
Capital Improvements, Repair, and Replacement	400,000	149,240
NONMAJOR GOVERNMENTAL		
Audit	4,000	-
Illinois Municipal Retirement	8,000	-
Social Security	19,000	-

The purposes of the significant transfers are as follows:

$400,000 transferred to the Capital Improvement, Repair, or Replacement Fund by the General Fund was to fund capital outlay. The transfer will not be repaid.

$4,000 transferred to the Audit Fund by the General Fund was an equity transfer. It will not be repaid.

$8,000 transferred to the Illinois Municipal Retirement Fund by the General fund was an equity transfer. It will not be repaid.

$19,000 transferred to the Social Security Fund by the General Fund was an equity transfer. It will not be repaid

9. SUBSEQUENT EVENTS

The District has evaluated subsequent events through September 8, 2022, the date on which the financial statements were available to be issued.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
GENERAL FUND

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

For the Year Ended April 30, 2022

	Original and Final Budget	Actual	Variance
Revenues			
Taxes			
Property taxes	$ 1,221,301	$ 1,268,053	$ 46,752
Replacement tax	33,054	183,189	150,135
Investment income	8,000	3,907	(4,093)
Miscellaneous	3,000	82,703	79,703
Total revenues	1,265,355	1,537,852	272,497
Expenditures			
Health			
Personal services	839,247	710,923	128,324
Contractual services	208,235	122,632	85,603
Commodities	933,681	535,658	398,023
Other	122,000	12,648	109,352
Total expenditures	2,103,163	1,381,861	721,302
Excess (Deficiency) of Revenues over Expenditures	(837,808)	155,991	993,799
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	(400,000)	(229,015)	170,985
	(400,000)	(229,015)	170,985
Net Change in Fund Balance	$ (1,237,808)	(73,024)	$ 1,164,784
Fund Balance - May 1		744,862	
Fund Balance - April 30		$ 671,838	

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS - ILLINOIS MUNICIPAL RETIREMENT FUND

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service cost	$ 41,992	$ 43,488	44,543	42,351	42,439	45,558	44,489	-	-	-
Interest	202,586	206,214	215,316	217,837	243,668	254,025	265,713	-	-	-
Changes of benefit terms	-	-	-							
Differences between expected and actual experience	(173,385)	(114,568)	(113,839)	163,185	(67,838)	(47,590)	(41,521)	-	-	-
Changes in assumptions	-	-	(81,737)	93,767	-	(12,074)	-	-	-	-
Benefit payments & refunds	(33,002)	(14,134)	(14,474)	(44,664)	(76,834)	(77,110)	(79,232)	-	-	-
Net Change in Total Pension Liability	38,191	121,000	49,809	472,476	141,435	162,809	189,449	-	-	-
Total Pension Liability - Beginning	2,696,654	2,734,845	2,855,845	2,905,654	3,378,130	3,519,565	3,682,374	-	-	-
Total Pension Liability - Ending	2,734,845	2,855,845	2,905,654	3,378,130	3,519,565	3,682,374	3,871,823	-	-	-
Plan Fiduciary Net Position										
Contributions - employer	37,432	32,693	37,342	32,804	9,997	25,804	27,338	-	-	-
Contributions - member	19,496	19,962	20,393	22,098	21,021	21,993	22,790	-	-	-
Net investment income	14,703	188,142	450,415	(117,126)	585,414	513,093	677,943	-	-	-
Benefit payments & refunds	(33,002)	(14,134)	(14,474)	(44,664)	(76,834)	(77,110)	(79,232)	-	-	-
Other	(314,199)	7,292	(10,328)	57,260	(72,836)	20,020	(16,414)	-	-	-
Net Change in Plan Fiduciary Net Position	(275,570)	233,955	483,348	(49,628)	466,762	503,800	632,425	-	-	-
Plan Net Position - Beginning	2,928,552	2,652,982	2,886,937	3,370,285	3,320,657	3,787,419	4,291,219	-	-	-
Plan Net Position - Ending	2,652,982	2,886,937	3,370,285	3,320,657	3,787,419	4,291,219	4,923,644	-	-	-
Net Pension Liability - Ending	81,863	(31,092)	(464,631)	57,473	(267,854)	(608,845)	(1,051,821)	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.01%	101.09%	115.99%	98.30%	107.61%	116.53%	127.17%			
Covered - Employee Payroll	$ 433,246	$ 443,592	$ 453,173	$ 491,077	$ 467,142	$ 488,731	$ 499,764			
Net Pension Liability as a Percentage of Covered - Employee Payroll	18.90%	7.01%	-102.53%	11.70%	-57.34%	-124.58%	-210.46%			

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - ILLINOIS MUNICIPAL RETIREMENT FUND

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	$ 37,432	32,693	37,341	32,804	9,997	25,805	27,337	-	-	-
Contribution in Relation to the Actuarially Determined Contribution	37,432	32,693	37,342	32,804	9,997	25,804	27,338	-	-	-
Contribution Deficiency (Excess)	-	-	(1)	-	-	1	(1)	-	-	-
Covered - Employee Payroll	$ 433,246	$ 443,592	$ 453,713	$ 491,077	$ 467,142	$ 488,731	$ 499,764			
Contribution as a Percentage of of Covered - Employee Payroll	8.64%	7.37%	8.23%	6.68%	2.14%	5.28%	5.47%			

Notes

Valuation date	Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry-age normal
Amortization Period	Level % of pay; closed
Remaining amortization period	22 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.50%
Salary increases	3.35-14.25%
Investment rate of return	7.25%
Retirement age	Exper. Based
Mortality	RP-2014 Comb. HealthyMortality Table

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2022

1. BUDGETS

All departments of the District submit requests for appropriation to the District's manager so that an annual budget and appropriation ordinance (budget) may be prepared. The budget is prepared by fund, function, and activity and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended by the governing body.

The budget is adopted on a basis consistent with Generally Accepted Accounting Principles.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

2. EXCESS OF EXPENDITURES OVER BUDGET

Total expenditures for the year were not in excess of budgeted expenditures.

DESPLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2022

	Original and Final Budget	Actual	Variance
Personal Services			
Staff salaries	$ 501,962	$ 507,954	$ (5,992)
Field wages	233,880	122,805	111,075
Health insurance	70,496	63,490	7,006
Workers' compensation insurance	25,000	12,728	12,272
Unemployment insurance	7,159	3,946	3,213
Bonds for public officials	750	-	750
Total personal services	839,247	710,923	128,324
Contractual Services			
Building maintenance	24,000	9,577	33,577
Vehicle maintenance	18,000	9,329	27,329
Spray equipment maintenance	6,000	576	6,576
Ditching equipment maintenance	500	-	500
Communications equipment maintenance	1,500	187	1,687
Office/lab equipment maintenance	1,500	675	2,175
Shop equipment maintenance	1,200	1,284	2,484
Field tools maintenance	480	41	521
Lab equipment maintenance	6,000	420	6,420
Computer equipment maintenance	1,200	805	2,005
Ground maintenance	7,200	3,589	10,789
Vehicle insurance	50,000	42,048	92,048
Operational liability insurance	45,000	31,545	76,545
Building/property insurance	6,000	3,016	9,016
Equipment floater insurance	3,000	1,185	4,185
Telephone	3,000	1,995	4,995
Water	1,300	799	2,099
Electricity	5,000	3,120	8,120
Heat - gas service	4,250	2,849	7,099
Alarm service	1,050	809	1,859
Refuse service	2,100	1,820	3,920
Banking charges/services fees	280	140	420

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Cont.)

For the Year Ended April 30, 2022

	Original and Final Budget	Actual	Variance
Contractual Services (Continued)			
Meetings and conferences	7,200	2,553	4,647
Postage	1,370	1,007	363
Legal expense - attorney	2,400	-	2,400
Publication of legal notices	300	176	124
Uniforms - laundry service	3,770	1,665	2,105
Vehicle licenses inspection	460	208	252
Spray license/permit fees	1,200	378	822
Association membership dues	565	455	110
Technical subscriptions	360	-	360
Light trap operation	850	381	469
Waste tire disposal fees	1,200	-	1,200
Total contractual services	208,235	122,632	85,603
Commodities			
Public relations material	1,500	177	1,323
Lab supplies	40,000	51,472	(11,472)
Office supplies	2,400	1,636	764
Gasoline	36,000	9,439	26,561
Insecticides	832,181	463,313	368,868
Lubricants	1,800	1,436	364
Janitorial supplies	900	487	413
Hardware supplies	900	1,411	(511)
Expendable supplies	18,000	6,287	11,713
Total commodities	933,681	535,658	398,023
Other			
Contingencies	96,000	837	95,163
Insurance deductibles	26,000	11,811	14,189
	122,000	12,648	109,352
Total Expenditures	$ 2,103,163	$ 1,381,861	$ 721,302

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
CAPITAL IMPROVEMENTS, REPAIR, OR REPLACEMENT FUND

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

For the Year Ended April 30, 2022

	Final Budget	Actual	Variance
Revenues			
None	$ -	$ -	$ -
Expenditures			
Capital outlay			
Office equipment	7,500	-	7,500
Lab equipment	10,000	-	10,000
Communication equipment	5,000	-	5,000
Vehicles	50,000	8,926	41,074
Building	7,500	7,938	(438)
Field equipment	25,000	-	25,000
Shop equipment	15,000	2,603	12,397
Computer system	9,500	2,136	7,364
UST Mandatory tank update	70,500	-	70,500
Facility relocation	200,000	-	200,000
Total expenditures	400,000	21,603	378,397
Excess (Deficiency) of Revenues Over Expenditures	(400,000)	(21,603)	378,397
Other Financing Sources (Uses)			
Transfers in	400,000	400,000	-
Transfers (out)	-	(149,240)	(149,240)
	400,000	250,760	(149,240)
Net Change in Fund Balance	$ -	229,157	$ 229,157
Fund Balance - May 1		149,241	
Fund Balance - April 30		$ 378,398	

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2022

	Special Revenue			
	Illinois Municipal Retirement	Social Security	Audit	Total
ASSETS				
Cash and investments	$ 28,315	$ 45,146	$ 318	$ 73,779
Receivables				
Property taxes	35,827	58,337	7,519	101,683
Due from other funds	148,903	315,405	30,144	494,452
TOTAL ASSETS	213,045	418,888	37,981	669,914
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Due to other funds	25,213	27,724	11,541	64,478
Deferred Inflows of Resources				
Unavailable property taxes	35,827	58,337	7,519	101,683
Fund Balances				
Restricted				
Retirement	152,005	332,827	-	484,832
Unrestricted - unassigned	-	-	18,921	18,921
Total fund balances	152,005	332,827	18,921	503,753
Total liabilities, deferred inflows of resources, and fund balances	$ 213,045	$ 418,888	$ 37,981	$ 669,914

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2022

	Special Revenue			
	Illinois Municipal Retirement	Social Security	Audit	Total
Revenues				
Taxes				
Property taxes	$ 52,899	$ 92,879	$ 10,924	$ 156,702
Replacement taxes	5,961	10,487	-	16,448
Total revenues	58,860	103,366	10,924	173,150
Expenditures				
General government	23,011	46,533	7,300	76,844
Excess (Deficiency) of Revenues Over Expenditures	35,849	56,833	3,624	96,306
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
	-	-	-	-
Net Change in Fund Balances	35,849	56,833	3,624	96,306
Fund Balances - May 1	116,156	275,994	15,297	407,447
Fund Balances - April 30	$ 152,005	$ 332,827	$ 18,921	$ 503,753

See accompanying notes to financial statements.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
ILLINOIS MUNICIPAL RETIREMENT FUND

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

For the Year Ended April 30, 2022

	Final Budget	Actual	Variance
Revenues			
Property taxes	$ 34,515	$ 52,899	$ 18,384
Replacement taxes	325	5,961	5,636
Total revenues	34,840	58,860	24,020
Expenditures			
General government			
Illinois Municipal Retirement Fund - District share	34,813	23,011	(11,802)
Excess (Deficiency) of Revenues Over Expenditures	27	35,849	(35,822)
Other Financing Sources (Uses)			
Transfers in	8,000	-	(8,000)
	8,000	-	8,000
Net Change in Fund Balance	$ 8,027	35,849	$ 27,822
Fund Balance - May 1		116,156	
Fund Balance - April 30		$ 152,005	

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
SOCIAL SECURITY FUND

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

For the Year Ended April 30, 2022

	Final Budget	Actual	Variance
Revenues			
Taxes			
Property taxes	$ 60,670	$ 92,879	$ 32,209
Replacement taxes	1,621	10,487	8,866
Total revenues	62,291	103,366	41,075
Expenditures			
General government			
Social Security - District share	45,904	37,387	(8,517)
Medicare - District share	10,734	9,146	(1,588)
Total expenditures	56,638	46,533	(10,105)
Excess (Deficiency) of Revenues Over Expenditures	5,653	56,833	(51,180)
Other Financing Sources (Uses)			
Transfers in	19,000	-	(19,000)
	19,000	-	19,000
Net Change in Fund Balance	$ 24,653	56,833	$ 32,180
Fund Balance - May 1		275,994	
Fund Balance - April 30		$ 332,827	

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT
AUDIT FUND

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

For the Year Ended April 30, 2022

	Final Budget	Actual	Variance
Revenues			
Taxes			
Property taxes	$ 7,100	$ 10,924	$ 3,824
Expenditures			
General government			
Annual audit	7,300	7,300	-
Excess (Deficiency) of Revenues Over Expenditures	(200)	3,624	(3,824)
Other Financing Sources (Uses)			
Transfers in	4,000	-	4,000
	4,000	-	4,000
Net Change in Fund Balance	$ 3,800	3,624	$ 176
Fund Balance - May 1		15,297	
Fund Balance - April 30		$ 18,921	

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

SCHEDULE OF CHANGES IN CAPITAL ASSETS
USED IN GOVERNMENTAL ACTIVITIES

For the Year Ended April 30, 2022

	Balances May 1	Additions	Deletions	Balances April 30
Capital Assets				
Plant - Lyons, Illinois				
Land	$ 506,268	$ -	$ -	$ 506,268
Buildings and improvements	585,104	-	-	585,104
Total plant - Lyons, Illinois	1,091,372	-	-	1,091,372
Tools and equipment				
Shop equipment	28,194	-	-	28,194
Radio equipment	39,238	-	-	39,238
Field tools	111,919	-	-	111,919
Testing system	41,199	-	-	41,199
Total tools and equipment	220,550	-	-	220,250
Vehicles and equipment				
Trucks, jeeps, trailers, and other vehicles	945,973	-	-	945,973
Total vehicles and equipment	945,973	-	-	945,973
Total capital assets	$ 2,257,895	$ -	$ -	$ 2,257,895

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

SCHEDULE OF CASH AND INVESTMENTS

April 30, 2022

	Cash on Hand	First American Bank of Riverside Demand Deposits	BMO Harris Bank and Riverside Bank Certificates of Deposit	Totals 2022	Totals 2021
General					
General	$ 100	$ 1,255,101	$ 469,041	$ 1,724,242	$ 1,716,463
Special Revenue	-	73,778	-	73,778	28,631
Capital Projects					
Capital Improvements, Repair, or Replacement	-	378,398	-	378,398	149,241
Total Cash and Investments	$ 100	$ 1,707,277	$ 469,041	$ 2,176,418	$ 1,894,335

See independent auditor's report.

DES PLAINES VALLEY MOSQUITO ABATEMENT DISTRICT

SCHEDULE OF PROPERTY TAX ASSESSED VALUATIONS,
RATES, EXTENSIONS, AND COLLECTIONS
LAST FIVE LEVY YEARS

April 30, 2021

Tax Levy Year	2021		2020		2019		2018		2017	
Assessed Valuations		not available		$ 11,794,020,944		$ 9,961,650,403		$ 9,873,036,331		$ 10,233,669,662
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
Tax Extensions										
General		1,338,830	0.0107	1,257,940	0.0128	1,273,242	0.0139	1,369,467	0.0133	1,358,853
Illinois Municipal Retirement		35,857	0.0003	35,550	0.0002	22,138	0.0004	35,735	0.0004	43,588
Social Security		58,337	0.0005	62,490	0.0006	60,807	0.0005	54,190	0.0006	57,106
Audit		7,519	0.0001	7,313	0.0001	7,107	0.0001	6,901	0.0001	6,747
Total tax extensions		1,440,543	0.0116	1,363,293	0.0137	1,363,294	0.0149	1,466,293	0.0144	1,466,294
Tax Collections										
Cumulative through April 30, 2021		-		662,006		770,820		786,596		742,044
Fiscal year ended April 30, 2022		731,559		703,377		573,604		652,235		732,323
Total tax collections		$ 731,559		$ 1,365,383		$ 1,344,424		$ 1,438,831		$ 1,474,367
Percent Collected		50.78%		100.15%		98.62%		98.13%		100.55%

* Property tax rates are per $100 of assessed valuation.