



**20
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**Annual
Comprehensive
Financial Report**





Franklin Park, IL

Annual Comprehensive Financial Report

For the fiscal year ended April 30, 2025

Prepared by:

Stephanie Bersani
Superintendent of Finance & Technology

Compiled under the direction of:

Dan LoCascio
Executive Director

Board of Commissioners

Mark K. White
Susan E. O'Connell
Joseph E. Zinga
AnneMarie Casas
Michael A. Vonesh

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
April 30, 2025

Prepared by
Daniel LoCascio
Director of Parks & Recreation

Stephanie Bersani
Superintendent of Finance & Technology

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
TABLE OF CONTENTS**

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Officers and Officials.....	i
Organization Chart.....	ii
Certificate of Achievement.....	iii
Letter of Transmittal	iv-vii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-4
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 <i>GOVERNMENT AUDITING STANDARDS</i>	5-6
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-8
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	7
Statement of Activities	8-9
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	10-11
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	12

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
FINANCIAL SECTION (Continued)	
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Basic Financial Statements (Continued)	
Fund Financial Statements (Continued)	
Governmental Funds (Continued)	
Statement of Revenues, Expenditures and Changes in Fund Balances.....	13-14
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities.....	15
Proprietary Fund	
Statement of Net Position	16
Statement of Revenues, Expenses and Changes in Net Position.....	17
Statement of Cash Flows	18
Notes to Financial Statements	19-43
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
General (Corporate) Fund.....	44
Recreation Fund.....	45
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions	46
Schedule of Changes in Employer's Net Pension Liability (Asset) and Related Ratios	47-48
Other Postemployment Benefit Plan	
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	49
Notes to Required Supplementary Information	50

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND
 FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund

Combining Balance Sheet - General (Corporate) Fund by Subfund.....	51
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual General (Corporate) Fund by Subfund.....	52-55
Schedule of Detailed Expenditures - Budget and Actual - General (Corporate) Fund General (Corporate) Subfund	56-57
North Park Subfund.....	58-59
Corporate Parks Subfund.....	60-61

Recreation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	62-63
Schedule of Detailed Expenditures - Budget and Actual	64-67

General Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	68
--	----

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	69
--	----

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	70-71
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	72-73
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Illinois Municipal Retirement Fund	74
Social Security Fund.....	75
Audit Fund.....	76
Special Recreation Fund.....	77
Public Liability Insurance Fund	78

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND
 FINANCIAL STATEMENTS AND SCHEDULES (Continued)

ENTERPRISE FUND

Ice Arena Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	79-80
Schedule of Detailed Expenses - Budget and Actual	81-84

STATISTICAL SECTION

Financial Trends	
Net Position by Component	85-86
Change in Net Position	87-90
Fund Balances of Governmental Funds	91-92
Changes in Fund Balances of Governmental Funds	93-94
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property.....	95
Property Tax Rates - Direct and Overlapping Governments	96
Principal Property Taxpayers.....	97
Property Tax Levies and Collections	98
Debt Capacity	
Ratios of Outstanding Debt by Type.....	99
Ratios of General Bonded Debt Outstanding.....	100
Direct and Overlapping Governmental Activities Debt.....	101
Legal Debt Margin Information.....	102
Demographic and Economic Information	
Demographic and Economic Information.....	103
Principal Employers.....	104
Operating Information	
Employees by Function.....	105-106
Operating Indicators.....	107
Capital Asset Statistics.....	108

INTRODUCTORY SECTION

PARK DISTRICT OF FRANKLIN PARK

OFFICERS AND OFFICIALS

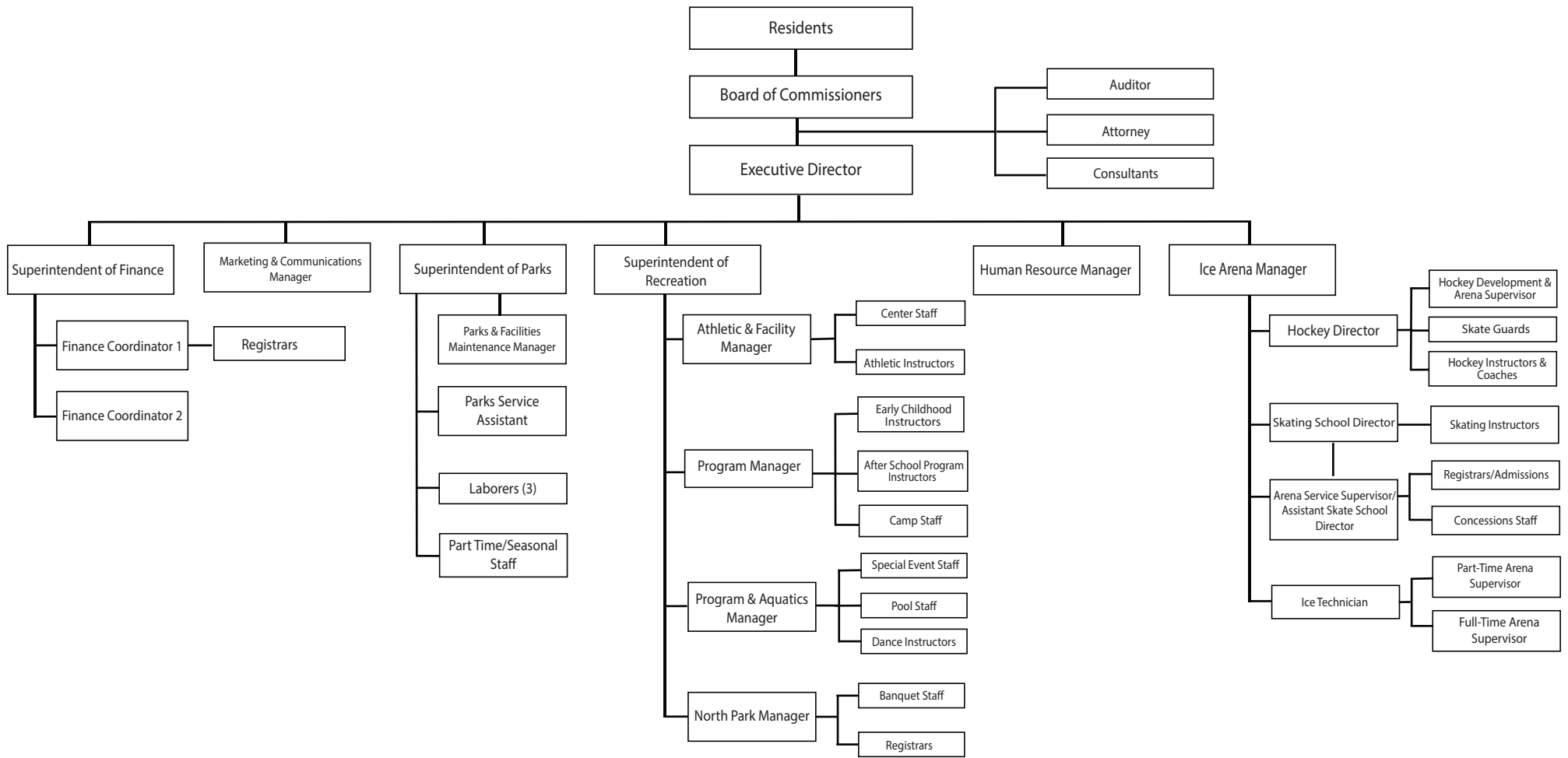
April 30, 2025

Board of Commissioners

President	Michael A. Vonesh
Vice President	Mark K. White
Secretary	Joseph E. Zinga
Treasurer	Susan E. O’Connell
Commissioner	AnneMarie Casas

Park District Staff

Director of Parks & Recreation	Dan LoCascio
Human Resource Manager	Maria Laskowski
Superintendent of Finance & Technology	Stephanie Bersani
Superintendent of Parks	Nathan Wick
Superintendent of Recreation	Liz Visteen
Ice Arena Manager	Carla Deak
North Park Manager	Krissy Swiontek
Marketing & Communications Manager	Catherine Saponieri





Government Finance Officers Association

Certificate of
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Presented to

**Park District of Franklin Park
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morill

Executive Director/CEO



April 16, 2026

9560 Franklin Avenue
Franklin Park, Illinois 60131

www.fpparks.org

Administrative Offices
847-455-2852
Fax: 847-455-9053

Ice Arena
847-671-4268

North Park
847-678-4021

Service Center
847-451-1507

Park District Board
of Commissioners

Michael A. Vonech
President

Mark K. White
Vice President

Susan E. O'Connell
Treasurer

Joseph E. Zinga
Secretary

AnneMarie Casas
Commissioner

Daniel LoCascio
Director of Parks
and Recreation

Board of Park Commissioners
& Residents of the Park District of Franklin Park
9560 Franklin Avenue
Franklin Park, Illinois 60131

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This Annual Comprehensive Financial Report of the Park District of Franklin Park (Park District) for the fiscal year ending April 30, 2025 is hereby submitted as mandated by state statutes. Sikich CPA LLC, the licensed accounting firm, has issued an unmodified ("clean") opinion on the Park District's financial statements for the fiscal year ending April 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information in this report. To provide a reasonable basis for making these representations, the management of the Park District established a comprehensive internal control framework designed to protect the government's assets from loss, theft, or misuse. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Concerned citizens, led by the Franklin Park Women's Club and local Kiwanis Club, incorporated the Park District of Franklin Park on July 17, 1964 after a grass roots effort. From its beginning to the present, the Park District acquired 24.56 acres of parks, built four recreation facilities, and acquired a maintenance Service Center. Serving approximately 13,951 residents residing north of Grand Avenue, the Park District offers more than 250 programs each year for all age groups. We participate in a special recreation cooperative, the West Suburban Special Recreation Association (WSSRA). Supported by eight park districts and four villages, the association provides special leisure services for people with disabilities.

Thirty-three citizen volunteers have served as Park Commissioners by election and appointments. The Park District has 24 full-time employees, augmented seasonally by more than 230 part-time employees. Eight Directors have served in the past 60 years.

The Park District operates with a limited number of acres – well below national standards. There are 17 parks and three lighted baseball fields. Special facilities include a year-round indoor Ice Arena featuring a 200 x 85 main arena and a smaller practice arena, and an outdoor Swimming Pool including a full-size Olympic pool, a wading pool, two waterslides and drop slide, a diving board, basketball hoop and zero-depth spray-ground.



The Park District offices are housed in a 30,000 square foot Community Center, which includes a full gymnasium, locker and shower facilities, three meeting rooms, a pre-school, dance studio, fitness center and administrative offices, as well as a two 14-passenger buses for our early childhood, after school programs and various camp field trips. A smaller Community Center at North Park was renovated and expanded in 1995, from 6,000 to 20,000 square feet and remodeled in 2009. This Community Center includes a banquet hall with senior citizen accommodations, dance/aerobics studio, and sports/activity arena. The Sunflower Nature Center, located in the northwest corner of North Park, was added in 2001 as part of a complete park renovation. This facility encompasses a classroom/meeting room accompanied by a concession stand and restrooms. A 10,000 square foot Maintenance Facility accommodates a fleet of eight trucks; and a full range of property care equipment.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), and is a member of the Park District Risk Management Agency (PDRMA). These organizations are separate entities. The Park District does not exercise financial accountability over these agencies, and their financial statements are not included in this report. However, audited financial statements for these organizations are available upon request from their business offices.

Local Economy

The Park District has a population of approximately 13,951 in 6,007 households in Franklin Park. Franklin Park is in Cook County, about 14 miles west of downtown Chicago and covering approximately 4.15 square miles. The tax base of the Park District is supported by 68% business and industry and 32% residential property. Approximately 24%-35% of the households have children under the age of 18 and the median age is 37-38. The median family income is \$76,519 and per capital income is \$31,284.

The community benefits greatly from the large business and industry presence in the area. Franklin Park is the fourth largest industrial area in Illinois. Major employers within the Park District boundaries include The Hill Group, Sloan Valve Company, Ferrero USA (formerly Nestle Chocolate & Confection), American Centrifuge & Gear, Transcendia, IAM Acquisition LLC, Bretford Manufacturing, DHL Express (USA), RCM Industries, SE-Kure Controls, Switchboard Apparatus, Inc., DB Schenker, Inc., and Pactive, LLC.

Long-term Financial Planning

The Park District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints. The District's Series 2008 General Obligation (Alternate Revenue Source) Park Bonds were rated AA stable when they retired in 2011. The current outstanding debt is short-term and relatable to our General Obligation Limited Tax Park Bonds, Series 2025.

The Park District also utilizes a 5-year Capital Improvement Plan detailing long-range infrastructure and equipment improvement needs.



Major Initiatives

Since 2009, the Park District has continued to invest in major capital improvements to enhance facilities and park amenities. In 2009, \$2.5 million in renovations were completed at the Pool on Pacific, including significant mechanical upgrades, a combined baby and lap pool, spray features, and three new slides. That same year, permeable pavers were installed at the Community Center and Ice Arena parking lots to improve drainage and sustainability.

In 2011, Ruby Addison Park received a \$250,000 renovation that included new playground equipment, shelters, swings, and ADA accessibility improvements. Between fiscal years 2013–2014 and 2014–2015, \$1,051,702 was invested in major renovations at Lincoln, Elder, and Chestnut Parks, supported by \$296,000 in reimbursements from the Open Space Lands Acquisition and Development (OSLAD) Grant Program.

In 2014, the North Park Facility, Ice Arena, and Community Center received new roofs and extensive HVAC upgrades. In 2015, Phase II of the Ice Arena project replaced the original 1974 refrigeration system with a modern system. That same year, Maple Park underwent a \$.5 million ADA-compliant renovation, supported by \$217,900 in OSLAD grant reimbursements.

The Park District also expanded its land holdings with the acquisition of property at 3701 Sunset in 2016 to support future North Park expansion and property at 9558 Schiller in 2017 adjacent to Little Pearl Park.

Major facility improvements continued in fiscal years 2018–2019 through 2019–2020 with Community Center renovations totaling approximately \$1.8 million, which modernized office spaces, program rooms, and the main lobby. In fiscal year 2021–2022, Timber and Hawthorne Parks were redeveloped for nearly \$800,000 with \$248,200 in OSLAD grant reimbursements.

In fiscal year 2023–2024, the Park District completed a \$700,000 door and window replacement project at the Ice Arena and Centre at North Park, supported by a \$500,000 grant from the Illinois Department of Commerce and Economic Opportunity (DCEO). During the same period, the Ice Arena also purchased a new Zamboni.

Fiscal year 2024–2025 capital activity focused primarily on repairs to the Ice Arena roof in preparation for planned solar panel installations at the Community Center, Ice Arena, and North Park. Additionally, new fleet vehicles were acquired for the Parks Department, including a 2025 Ford F150, Ford F450 Dump Truck, and Ford F450 Stake Body.

Other Information

The Park District is applying for the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the eleventh time this year. In order to be awarded a Certificate of Achievement, the Park District must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

A Certificate of Achievement is valid for only one year. We believe that our Current Annual Comprehensive Financial Report for the fiscal year ended April 30, 2025 meets the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for this certificate.



The timely preparation of the Annual Comprehensive Financial Report was made possible by the efforts of the entire Finance & Administration Department and the cooperation of other operating departments of the Park District. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment of abiding to policies and procedures to ensure the integrity of information presented in this report. We also thank the Board of Commissioners for their leadership and support as it relates to the financial operations and policies of the Park District.

Respectfully submitted,

A handwritten signature in black ink that reads "Dan LoCascio". The signature is written in a cursive style with a prominent "D" and "L".

Dan LoCascio
Executive Director

A handwritten signature in black ink that reads "Stephanie J. Bersani". The signature is written in a cursive style with a prominent "S" and "B".

Stephanie Bersani
Superintendent of Finance & Technology

FINANCIAL SECTION

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Commissioners
Park District of Franklin Park
Franklin Park, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Park District of Franklin Park (the District), as of and for the year ended April 30, 2025 and the related notes to financial statements, which collectively comprise the District's basic 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, the business-type activities, each major fund and the aggregate remaining fund information of the Park District of Franklin Park, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

The District adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*, during the fiscal year ended April 30, 2025. The implementation of this guidance resulted in changes to liabilities, and notes to the financial statements (see note 6 for additional information). Our opinion is not modified with respect to this matter.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these 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 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 opinions.

Responsibilities of Management for the Financial Statements

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

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 District's ability to continue as a going concern for 12 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 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 and *Government 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 GAAS and *Government 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 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 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The combining and individual fund financial statements and schedules 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. Such 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical information but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 16, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sikich CPA LLC

Naperville, Illinois
April 16, 2026

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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**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 President
Members of the Board of Commissioners
Park District of Franklin Park
Franklin Park, Illinois

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, the business-type activities, each major fund, and the aggregate remaining fund information of the Park District of Franklin Park (the District), as of and for the year ended April 30, 2025, and the related notes to financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated April 16, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’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 District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’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 District’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 District'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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich CPA LLC

Naperville, Illinois
April 16, 2026

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Park District of Franklin Park
Franklin Park, Illinois
Management's Discussion & Analysis

The Management Discussion & Analysis (MD&A) provides an introduction to the Park District of Franklin Park's (Park District) financial performance and statements for the fiscal year ending April 30, 2025. The MD&A is designed to assist the reader on significant issues and provide an overview of the District's financial activity. This overview should be considered along with the financial information presented in the remainder of the Annual Comprehensive Financial Report.

Financial Highlights

- The Park District's governmental & business-type activities combined revenue for the fiscal year was \$8,604,332 and combined expenses were \$7,999,012.
- The total assets and deferred outflows of the Park District exceeded its liabilities and deferred inflows at the close of the fiscal year by \$30,856,133.
- The Park District's net position increased by \$605,320 during the fiscal year ending April 30, 2025.
- The Park District's combined Governmental Funds ending Fund Balance increased by \$927,826 as of April 30, 2025.
- At the end of the fiscal year, the unassigned Fund Balance for the General Fund was \$3,366,482.
- The Park District's outstanding debt for bond issues is \$1,223,075 and will be paid in full within the fiscal year ending April 30, 2026.

Using the Annual Report Financial Section

The Park District presents two kinds of financial statements, each with a different view. The first presentation summarizes information by fund type on a current financial resource basis. The focus of the second set of financial statements is on the Park District as a whole (government-wide) and on the major individual funds. Both perspectives allow the users of the financial statements to address relevant questions. The report also contains supplementary information to the basic financial statements that broadens the basis for comparison and enhances the Park District's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Park District's finances, in a manner similar to private-sector business and accrual basis of accounting. The government-wide financial statements include a Statement of Net Position and Statement of Activities.

The Statement of Net Position presents information on the assets and deferred outflows of resources as well as liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of the Park District is improving or deteriorating.

The Statement of Activities presents information showing how the Park District's net position changed during the most recent fiscal year. It is focused on the gross and net cost of various programs and activities that are supported by the Park District's general taxes and other sources, regardless of the timing of related cash flows. This is intended to simplify and summarize the cost of the Park District's governmental activities.

The government-wide financial statements can be found on pages 7-9.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. Like other local governments, the Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into two categories: Governmental Funds and Proprietary Funds.

Governmental Funds

The Governmental Funds presentation shows the sources and uses of liquid resources. This is how the budget is typically developed. Governmental Funds provide a current resources (short-term) view that help determine whether there are more or fewer current financial resources available to spend for Park District operations.

Because the focus of Governmental Funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for Governmental Funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Park District's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between Governmental Funds and Governmental Activities.

The Park District maintains individual Governmental Funds to control resources for individual activities. Information is presented separately in the Governmental Fund Balance sheet and in the Governmental Fund statement of revenues, expenditures and changes in Fund Balances, for activities considered to be major funds. Major funds are those whose revenues, expenditures, assets/deferred outflows of resources or liabilities/deferred inflows of resources are at least ten percent of the total for their fund category or type (Governmental or Enterprise) and at least five percent of the aggregate amount for all Governmental and Enterprise Funds. Data from other Governmental Funds are combined into a single aggregate presentation.

For the fiscal year ending April 30, 2025, the following funds were considered to be major funds:

- General
- Recreation
- General Debt Service
- Capital Projects

The following funds were considered to be non-major funds:

- Audit
- Public Liability Insurance
- Illinois Municipal Retirement
- Social Security
- Special Recreation

The basic Governmental Fund financial statements can be found on pages 10-15 of the audit report.

Proprietary Funds

A Proprietary Fund accounts for services that are generally fully supported by user fees. A Proprietary Fund is presented on a total economic resources basis. Proprietary Fund statements, like government-wide statements, provide short- and long-term financial information.

The Park District maintains one Proprietary Fund, the Ice Arena Fund. Operating expenses for the Ice Arena are funded with program and ice rental fees. The basic Proprietary Fund financial statements can be found on pages 16-18.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19-43.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Park District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 44-50.

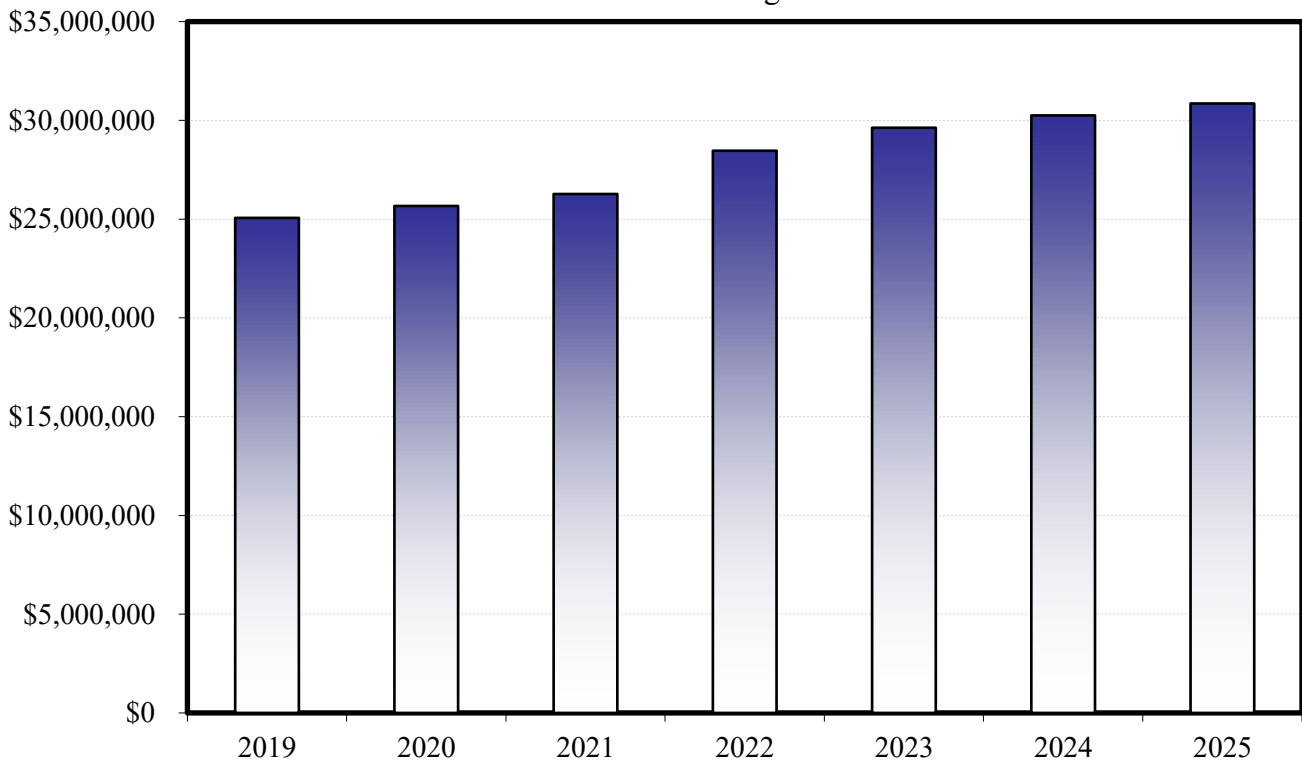
The combining and individual fund financial statements and schedules are presented on pages 51-84.

Government-Wide Financial Analysis

Over time, net position serves as a useful indicator of a government's financial position and cumulative financial health. The following schedule indicates that the Park District's assets and deferred outflows of resources as of April 30, 2025 exceeded liabilities and deferred inflows by \$30,856,133. This is an increase of \$605,320 from the prior year and \$1,229,671 from 2023. Thus, a positive overall net change in Fund Balances for both Government & Business-Type Activities and an indication that the Park District accumulated enough resources to cover financial obligations. The chart on page MD&A 4 illustrates the change of ending net position from 2019 to 2025.

Park District of Franklin Park Statement						
Statement of Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current Assets	\$13,716,650	\$12,635,981	\$13,862	(\$51,457)	\$13,730,512	\$12,584,524
Capital Assets	15,775,772	16,245,075	5,518,019	4,854,374	21,293,791	21,099,449
Total Assets	29,492,422	28,881,056	5,531,881	4,802,917	35,024,303	33,683,973
Deferred Outflows of Resources						
Pension Items - IMRF	386,368	757,313	131,552	280,102	517,920	1,037,415
Total Assets and Deferred Outflows of Resources	29,878,790	29,638,369	5,663,433	5,083,019	35,542,223	34,721,388
Liabilities						
Current Liabilities	438,191	409,298	154,934	125,585	593,125	534,883
Noncurrent Liabilities						
Due Within One Year	1,232,439	1,189,995	4,178	4,754	1,236,617	1,194,749
Due Within More Than One Year	235,807	236,836	88,945	94,179	324,752	331,015
Total Liabilities	1,906,437	1,836,129	248,057	224,518	2,154,494	2,060,647
Deferred Inflows of Resources						
Unearned Revenue - Property Taxes	2,529,724	2,406,858	-	-	2,529,724	2,406,858
Pension Items - IMRF	1,397	2,241	475	829	1,872	3,070
Total Liabilities and Deferred Inflows of Resources	4,437,558	4,245,228	248,532	225,347	4,686,090	4,470,575
Net Position						
Net Investment in Capital Assets	15,121,851	15,570,546	5,518,019	4,847,960	20,639,870	20,418,506
Restricted	2,138,088	2,199,433	-	-	2,138,088	2,199,433
Unrestricted	8,181,293	7,623,162	-103,118	9,712	8,078,175	7,632,874
Total Net Position	\$25,441,232	\$25,393,141	\$5,414,901	\$4,857,672	\$30,856,133	\$30,250,813

Park District of Franklin Park
Fiscal-Year Ending Net Position



The largest part of the District’s net position reflects its net investment in capital assets, which includes all of the land, buildings, parks, and equipment less accumulated depreciation of those assets and related debt used to acquire those assets. These capital assets are used to provide services to residents and program users. Total District’s Capital Assets consists of \$5,783,665 in non-depreciable assets (land and construction in progress) and \$15,510,126 of net depreciable assets (land improvements, buildings, and machinery and equipment). Outstanding debt related to the acquisition of capital assets totaled \$1,223,075. Significant capital projects invested in this fiscal year are detailed later in this report. Net depreciable assets were offset and decreased by a handful of disposals, including the replaced and fully depreciated Park District equipment in various Funds, a Parks Maintenance fleet and Parks Maintenance equipment, as well as some older software.

The two largest components of Current Assets are Cash & Investments and Property Taxes Receivable. In the fiscal year ended 2025, current assets increased by 10%. The total Cash & Investments balance reached \$11,026,271, marking a year-over-year increase of more than \$1 million. This growth was primarily driven by a \$500,000 DCEO Grant and investment income that exceeded 100% of the 2024 returns. The balance is primarily attributable to reserve investments in the General Fund, Recreation Fund, Debt Service Fund and Capital Project Funds. Property Taxes Receivable amounted to \$2,529,719, representing taxes levied during the fiscal year that remain unearned and not due until after the close of the fiscal year. The entire receivable balance is offset by corresponding deferred revenue reported within current liabilities.

A portion of the Park District’s Net Position is restricted for debt service, insurance payments, annual audit, special recreation expenses, and employee benefits. The Park District’s Unrestricted Net Position, the portion of net position that can be used to finance daily operations, was \$8,078,175. Unrestricted Net Position increased by 6% from the prior year. The budget for fiscal year 2024-2025 was intended to allow for more spending from the unrestricted funds, most notably Corporate. For more detailed information see the Statement of Net Position on page 4.

Statement of Activities: The following schedule presents a summary of revenues, expenses and change in net position for the year ended April 30, 2025:

Park District of Franklin Park						
Statement of Activities						
For The Fiscal Year Ended April 30, 2025						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	\$ 960,129	\$ 906,355	\$ 1,403,224	\$ 1,276,530	\$ 2,363,353	\$ 2,182,885
Operating Grants and Contributions	1,000	-		554,549	1,000	554,549
Capital Grants and Contributions	500,000		853,371		1,353,371	-
General Revenues						
Property and Replacement Taxes	4,687,763	4,630,903			4,687,763	4,630,903
Investment Income	164,547	42,546	14,630	432	179,177	42,978
Other Revenues	19,668	3,163			19,668	3,163
Total Revenues	6,333,107	5,582,967	2,271,225	1,831,511	8,604,332	7,414,478
Expenses						
General Government	3,673,334	2,569,088			3,673,334	2,569,088
Culture and Recreation	2,352,592	2,380,898			2,352,592	2,380,898
Business – Type Activities			1,941,801	1,805,751	1,941,801	1,805,751
Interest	31,285	34,390			31,285	34,390
Total Expenses	6,057,211	4,984,376	1,941,801	1,805,751	7,999,012	6,790,127
Change in Net Position before Transfers	275,896	598,591	329,424	25,760	605,320	624,351
Transfers In (Out)	(227,805)	(70,875)	227,805	70,875	-	-
Changes in Net Position	48,091	527,716	557,229	96,635	605,320	624,351
Beginning Net Position	25,393,141	24,865,425	4,857,672	4,761,037	30,250,813	29,626,462
Ending Net Position	\$25,441,232	\$25,393,141	\$ 5,414,901	\$ 4,857,672	\$30,856,133	\$30,250,813

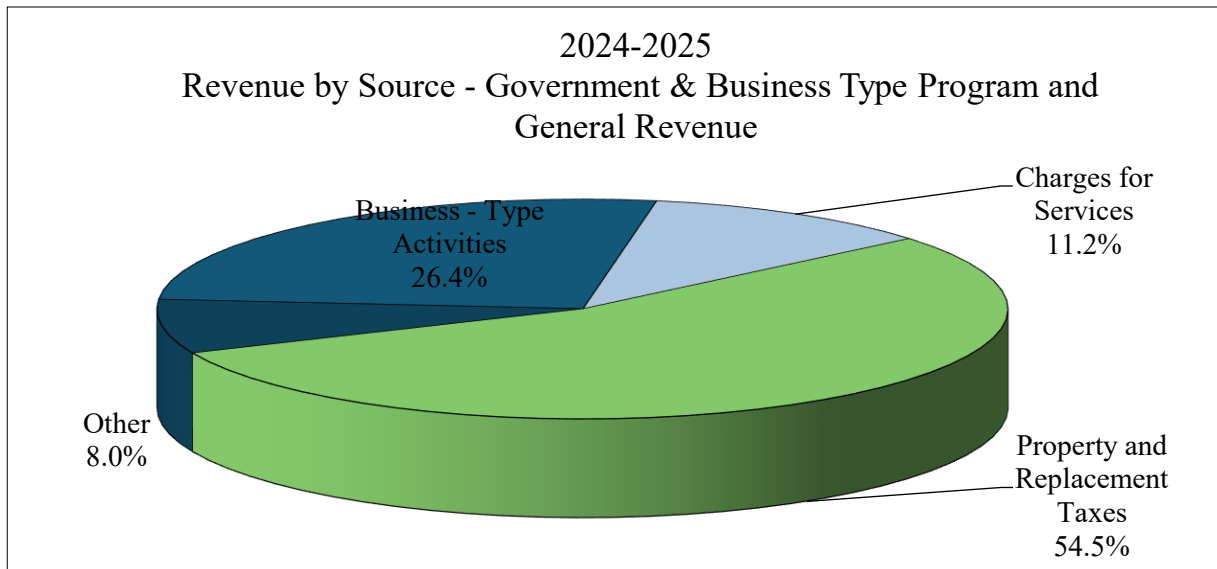
Financial Analysis of the Government's Funds

The Park District uses fund accounting to ensure and demonstrate compliance with legal financial reporting requirements. The following information discusses significant activity in Park District funds.

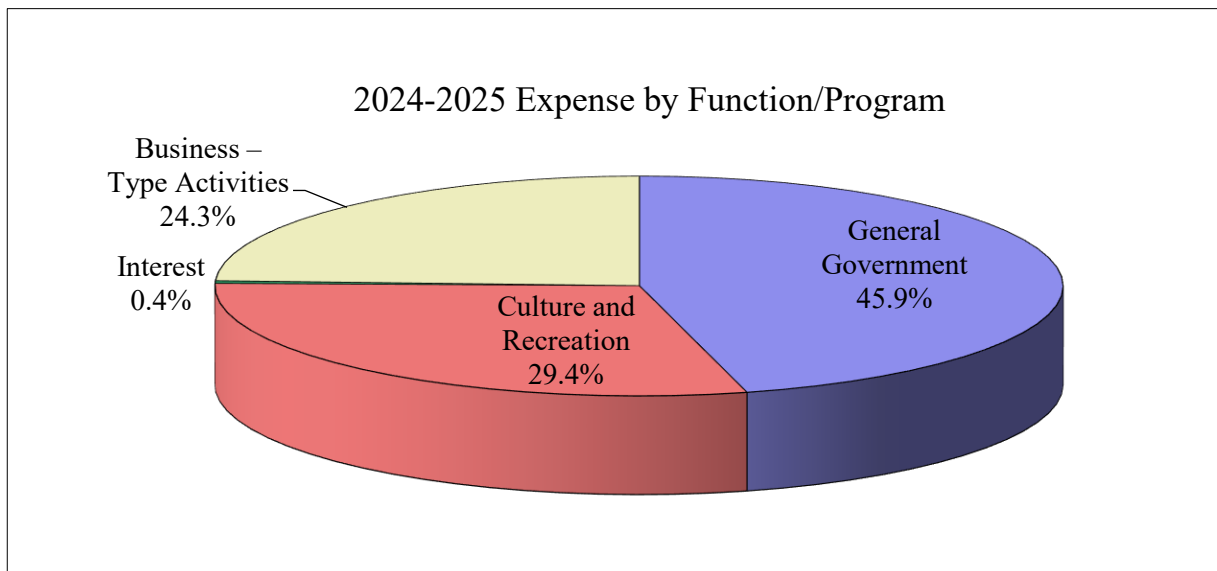
Governmental Funds

The focus of the Park District's Governmental Funds is to provide information on near-term inflows, outflows, and balances of available resources. For the fiscal year ending April 30, 2025 governmental revenues totaled \$6,333,107, a 13% increase from the prior fiscal. The Park District's largest source of revenue came from Property Taxes and Personal Property Replacement Taxes, accounting for approximately \$4.687 million or 74% of the Park District's total revenue from governmental activities and was 1% greater than the prior fiscal year. Maximum Property Tax levies were offset by the budgeted decrease in Personal Property Replacement Tax, producing a contrary result. The decline in Personal Property Replacement Tax is largely driven by a drop in Illinois corporate profits and a substantial \$879 million correction for prior overpayments. Governmental Funds charges for services revenue totaled \$960,129, 6% more than the prior year. Fiscal year 2025 saw stellar performance in recreation; day camp revenue surpassed targets, while pool rentals, lessons, and passes all outperformed the previous year. The growth in governmental revenue was also driven by the \$500,000 DCEO grant and investment income generated during this fiscal year. Expenditures in the Governmental Funds totaled \$6,400,551, 3% greater than the prior fiscal year. The increased expenditures are mostly aligned with CPI from fiscal year 2024-2025, whereas no major capital projects occurred and the bulk of expenses derived from operations and personnel expenses.

The following chart shows the major sources of operating revenue for governmental and business-type activities for the year ended April 30, 2025:



The following chart shows the major sources of operating expense by function/program for the year ended April 30, 2025:



Operational items to note are as follows:

- The General Fund Balance increased 7% from \$3,268,998 to \$3,488,031. The General Fund, specifically Corporate, was designed to utilize unrestricted Fund Balance. Approximately, \$100,000 was transferred to Capital to Fund the Ice Arena & North Park solar project, alongside nearly \$150,000 to clear interfund cash transfers. The interfund transfers were successfully absorbed by the General Fund through conservative budgetary management.
- The Recreation Fund Balance decreased less than 1% from \$1,106,534 to \$1,104,982. Parallel to the Corporate Fund, the Recreation Tax Fund Balance was designed to utilize unrestricted Fund Balance. Approximately \$30,000 was transferred to Capital to Fund the Community Center solar project. While both revenue and expenditures increased, they ultimately offset one another, resulting in a stable overall Fund Balance. Eliminating the transfer expense would have maximized the increase to the Recreation Fund Balance. Year-over-year, Recreation Property Tax Revenue increased \$37,048,

Recreation Program Revenue increased \$33,425 and Pool Revenue increased \$23,242, while Recreation Expenses increased \$77,269 and Pool Expenses increased \$10,497.

- During the year, \$1,223,075 in bond proceeds were collected and helped fund the Capital Projects Fund, while bond proceeds amounting to \$1,179,275 from the 2024 bond issue were paid back via the property tax levy in the General Debt Service Fund. During the fiscal year, \$1,114,719 was used for capital outlay. Major capital expenditures during the fiscal year included:
 - The Community Center, Ice Arena & North Park took a major step toward sustainability and long-term savings by beginning the necessary planning required to invest in solar panel installations. General Energy Corporation is serving as the Park District's construction manager. The planning costs paid to them included verifying applicable tax credits and rebates for purchasing solar panels outright (as opposed to leasing), confirming that facility roofs met the structural requirements for solar panel installation, and preparing the bid for the installation of the panels and inverters. To date, a total of \$133,999 has been invested.
 - The largest capital expenditure investment, \$734,150, during the fiscal year included the Ice Arena roof replacement. W.B. Olson was the General Contractor for the roof replacement. The roof replacement was strategically planned and executed in advance to support the installation of the solar panels.
 - The Parks Department fleet that was back ordered finally arrived during the fiscal year. The fleet investment totaled \$164,234 and included a 2025 Ford F150, a Ford F450 Dump Truck, and a Ford F450 Stake Body.
 - The Ice Arena and North Park window and door replacement project, which carried over from fiscal year 2023–2024, commenced during the current fiscal year. The total project cost of \$687,971 was offset by a generous DCEO Grant totaling \$500,000.

Business-Type Activities

Charges for services of the Park District's business-type activities increased by \$126,694 from the prior year or 10%. More specifically, from an operational lens, programming revenue (including figure skating & ice hockey) increased by \$103,619 or 12% and ice rentals increased by \$17,346 or 6%. Relatively, operating expenses increased by \$136,050 or 8%. Key factors behind business-type activities results include the following:

- A 14% increase in skating lessons totaling \$26,539. Participation was strong during the fiscal year at the beginning levels and prices were slightly increased.
- A 7% increase in admissions for public skate totaling \$5,774. Not quite the growth that was hoped for, but it still exceeded the prior year.
- An 11% increase in hockey leagues totaling \$47,507. The younger level teams had big numbers and were able to have three teams at each level, sustained during the fall and spring league.
- An 11% increase in hockey seasonal clinics and summer camps totaling \$3,746. Summer hockey camp drew in more campers than the prior year.
- A 6% increase in arena rentals totaling \$17,346. The Ice Arena is actively working to secure additional contractual ice time to fill non-programmed hours.
- A 37% increase in synchro revenue totaling \$19,338. An additional team was established to accommodate a broader range of age groups and skill levels, thereby creating a new revenue stream.
- The increase in IMRF pension expense is primarily attributable to the recognition of previously deferred outflows of resources related to pension activity. These deferred outflows represent pension related costs that were recorded in prior years, but are required under GASB standards to be recognized gradually over time. As a result, an increased portion of these costs was recognized as pension expense during the fiscal year, contributing to the \$131,552 increase.
- Communication expenses, specifically telephone and internet services, doubled during the fiscal year, resulting in an increase of \$8,995. The increase was driven by the installation of fiber internet service, which carries significantly higher ongoing costs.
- Maintenance supplies, specifically compressor parts, increased by \$9,203 or 89%. To help control contractual services costs, Park District staff purchased necessary compressor parts directly instead of utilizing third-party vendors for both purchasing and installation.

Capital Assets

Increases to Governmental Capital Assets totaled \$583,436 and were offset by disposals totaling \$467,792 and net depreciation of \$584,947. Increases to business-type Capital Assets totaled \$1,189,724 and were offset by disposals totaling \$410,721 and net depreciation of \$115,358. The total Capital Asset Balance as of April 30, 2025 was \$27,187,007 for governmental activities and \$8,378,743 for business-type activities. Major capital projects are discussed in the preceding bulleted paragraphs.

For more detailed information on Capital Assets, see Note 4 on pages 30-31 in the Notes to the Financial Statements.

Long-Term Debt

As of April 30, 2025, the Park District had a total of \$1,223,075 for principal on outstanding debt. Total long-term debt related to governmental activities also includes \$85,725 of Compensated Absences, \$73,546 of OPEB Liability and \$85,900 of IMRF net pension liability. The IMRF net pension liability continues to decrease because the pension fund's financial position improved. Stronger investment returns and continued employer contributions increased the assets held by IMRF, which reduced the amount of unfunded pension obligations required to be reported as long-term debt. The increase in OPEB Liability does not represent new borrowing or immediate cash obligations, but rather long-term projected cost of benefits already earned by employees. Total long-term debt related to business activities includes \$39,112 of Compensated Absences, \$24,764 of OPEB Liability and \$29,247 of IMRF net pension liability. For more detailed information on the Park District's long-term debt, see Note 6 on page 32-33 in the Notes to the Financial Statements.

Requests for Information

This financial report provides our residents, investors, creditors and other interested parties with a fiscal overview of the Park District of Franklin Park and demonstrates the Park District's accountability for the financial resources it receives. Please direct questions concerning information in this report to the Finance Department at 9560 Franklin Avenue, Franklin Park, Illinois 60131.

BASIC FINANCIAL STATEMENTS

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 11,026,271	\$ -	\$ 11,026,271
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	2,529,719	-	2,529,719
Accounts	-	98,783	98,783
Other	35,780	-	35,780
Interfund balances	96,485	(96,485)	-
Prepaid items	23,405	6,879	30,284
Inventory	4,990	4,685	9,675
Capital assets not being depreciated	5,462,653	321,012	5,783,665
Capital assets being depreciated net of accumulated depreciation	10,313,119	5,197,007	15,510,126
Total assets	29,492,422	5,531,881	35,024,303
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	386,368	131,552	517,920
Total deferred outflows of resources	386,368	131,552	517,920
Total assets and deferred outflows of resources	29,878,790	5,663,433	35,542,223
LIABILITIES			
Accounts payable	213,306	93,155	306,461
Accrued interest payable	12,403	-	12,403
Accrued payroll	53,335	32,008	85,343
Deposits payable	640	-	640
Unearned revenue	158,507	29,771	188,278
Noncurrent liabilities			
Due within one year	1,232,439	4,178	1,236,617
Due in more than one year	235,807	88,945	324,752
Total liabilities	1,906,437	248,057	2,154,494
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	2,529,724	-	2,529,724
Pension items - IMRF	1,397	475	1,872
Total deferred inflows of resources	2,531,121	475	2,531,596
Total liabilities and deferred inflows of resources	4,437,558	248,532	4,686,090
NET POSITION			
Net investment in capital assets	15,121,851	5,518,019	20,639,870
Restricted for			
Liability insurance	475,470	-	475,470
Debt service	506,524	-	506,524
Employee retirement	327,927	-	327,927
Special purposes	38,542	-	38,542
Special recreation	789,625	-	789,625
Unrestricted (deficit)	8,181,293	(103,118)	8,078,175
TOTAL NET POSITION	\$ 25,441,232	\$ 5,414,901	\$ 30,856,133

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2025

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,673,334	\$ -	\$ -	\$ -
Culture and recreation	2,352,592	960,129	1,000	500,000
Interest	31,285	-	-	-
Total governmental activities	6,057,211	960,129	1,000	500,000
Business-Type Activities				
Ice arena	1,941,801	1,403,224	-	853,371
Total business-type activities	1,941,801	1,403,224	-	853,371
TOTAL PRIMARY GOVERNMENT	\$ 7,999,012	\$ 2,363,353	\$ 1,000	\$ 1,353,371

	<u>Net (Expense) Revenue and Change in Net Position</u>		
	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-Type</u>	<u>Total</u>
	<u>Activities</u>	<u>Activities</u>	
	\$ (3,673,334)	\$ -	\$ (3,673,334)
	(891,463)	-	(891,463)
	(31,285)	-	(31,285)
	<u>(4,596,082)</u>	<u>-</u>	<u>(4,596,082)</u>
	-	314,794	314,794
	-	314,794	314,794
	<u>(4,596,082)</u>	<u>314,794</u>	<u>(4,281,288)</u>
General Revenues			
Taxes			
Property	4,168,057	-	4,168,057
Replacement taxes - unrestricted	519,706	-	519,706
Investment income	164,547	14,630	179,177
Miscellaneous	19,668	-	19,668
Transfers	<u>(227,805)</u>	<u>227,805</u>	<u>-</u>
Total	<u>4,644,173</u>	<u>242,435</u>	<u>4,886,608</u>
CHANGE IN NET POSITION	48,091	557,229	605,320
NET POSITION, MAY 1	<u>25,393,141</u>	<u>4,857,672</u>	<u>30,250,813</u>
NET POSITION, APRIL 30	<u>\$ 25,441,232</u>	<u>\$ 5,414,901</u>	<u>\$ 30,856,133</u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2025

	General	Recreation	General Debt Service
ASSETS			
Cash and investments	\$ 3,461,508	\$ 1,299,441	\$ 506,524
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	935,625	425,386	765,442
Other	29,571	6,159	-
Prepaid items	20,074	2,207	-
Advances to other funds	96,485	-	-
Inventory	4,990	-	-
TOTAL ASSETS	\$ 4,548,253	\$ 1,733,193	\$ 1,271,966
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 90,497	\$ 32,256	\$ -
Accrued payroll	23,330	22,187	-
Deposits payable	-	640	-
Unearned revenue	10,770	147,737	-
Total liabilities	124,597	202,820	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	935,625	425,391	765,442
Total deferred inflows of resources	935,625	425,391	765,442
Total liabilities and deferred inflows of resources	1,060,222	628,211	765,442
FUND BALANCES			
Nonspendable			
Prepaid items	20,074	2,207	-
Advances	96,485	-	-
Inventory	4,990	-	-
Restricted			
Liability insurance	-	-	-
Debt service	-	-	506,524
Employee retirement	-	-	-
Special purposes	-	-	-
Special recreation	-	-	-
Construction and development	-	-	-
Unrestricted			
Assigned for recreation	-	1,102,775	-
Assigned for construction and development	-	-	-
Unassigned	3,366,482	-	-
Total fund balances	3,488,031	1,104,982	506,524
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 4,548,253	\$ 1,733,193	\$ 1,271,966

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,070,564	\$ 1,688,234	\$ 11,026,271
-	403,266	2,529,719
50	-	35,780
-	1,124	23,405
-	-	96,485
-	-	4,990
<u>\$ 4,070,614</u>	<u>\$ 2,092,624</u>	<u>\$ 13,716,650</u>
\$ 65,106	\$ 25,447	\$ 213,306
-	7,818	53,335
-	-	640
-	-	158,507
<u>65,106</u>	<u>33,265</u>	<u>425,788</u>
-	403,266	2,529,724
-	403,266	2,529,724
<u>65,106</u>	<u>436,531</u>	<u>2,955,512</u>
-	1,124	23,405
-	-	96,485
-	-	4,990
-	498,875	498,875
-	-	506,524
-	327,927	327,927
-	38,542	38,542
-	789,625	789,625
569,145	-	569,145
-	-	1,102,775
3,436,363	-	3,436,363
-	-	3,366,482
<u>4,005,508</u>	<u>1,656,093</u>	<u>10,761,138</u>
<u>\$ 4,070,614</u>	<u>\$ 2,092,624</u>	<u>\$ 13,716,650</u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

April 30, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 10,761,138
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	15,775,772
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	384,971
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(1,223,075)
Accrued interest payable	(12,403)
Net pension liability - IMRF	(85,900)
Total OPEB liability	(73,546)
Compensated absences payable is not due and payable in the current period and, therefore, is not reported in governmental funds	<u>(85,725)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 25,441,232</u></u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2025

	<u>General</u>	<u>Recreation</u>	<u>General Debt Service</u>
REVENUES			
Taxes	\$ 1,549,497	\$ 717,254	\$ 1,228,559
Intergovernmental	519,706	1,000	-
Charges for services	234,636	725,493	-
Investment income	85,297	28,230	17,417
Miscellaneous	8,367	5,901	-
	<hr/>		
Total revenues	2,397,503	1,477,878	1,245,976
<hr/>			
EXPENDITURES			
Current			
General government	1,545,804	-	-
Culture and recreation	377,930	1,448,610	-
Capital outlay	4,171	-	-
Debt service			
Principal retirement	-	-	1,179,275
Interest and fiscal charges	-	-	32,369
	<hr/>		
Total expenditures	1,927,905	1,448,610	1,211,644
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	469,598	29,268	34,332
<hr/>			
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	-	-
Transfers in	-	-	-
Transfers (out)	(250,565)	(30,820)	-
	<hr/>		
Total other financing sources (uses)	(250,565)	(30,820)	-
<hr/>			
NET CHANGE IN FUND BALANCES	219,033	(1,552)	34,332
<hr/>			
FUND BALANCES, MAY 1	3,268,998	1,106,534	472,192
<hr/>			
FUND BALANCES, APRIL 30	\$ 3,488,031	\$ 1,104,982	\$ 506,524
<hr/> <hr/>			

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 672,747	\$ 4,168,057
500,000	-	1,020,706
-	-	960,129
33,190	413	164,547
-	5,400	19,668
<u>533,190</u>	<u>678,560</u>	<u>6,333,107</u>
7,300	454,676	2,007,780
-	239,868	2,066,408
1,110,548	-	1,114,719
-	-	1,179,275
-	-	32,369
<u>1,117,848</u>	<u>694,544</u>	<u>6,400,551</u>
<u>(584,658)</u>	<u>(15,984)</u>	<u>(67,444)</u>
1,223,075	-	1,223,075
133,999	-	133,999
-	(80,419)	(361,804)
<u>1,357,074</u>	<u>(80,419)</u>	<u>995,270</u>
772,416	(96,403)	927,826
<u>3,233,092</u>	<u>1,752,496</u>	<u>9,833,312</u>
<u>\$ 4,005,508</u>	<u>\$ 1,656,093</u>	<u>\$ 10,761,138</u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 927,826
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	247,083
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 the governmental funds	(709,335)
The loss on disposal of capital assets does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds	(7,051)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,179,275
The proceeds from the issuance of bonds is reported as an other financing source in governmental funds but as an addition to debt on the statement of net position Bonds issued, at par	(1,223,075)
The change in the Illinois Municipal Retirement Fund net pension liability is not a source or use of financial resources	40,241
The change in the total OPEB liability is not a source or use of financial resources	(6,123)
The changes in deferred outflows of resources and deferred inflows of resources is reported only in the statement of activities	(370,101)
The change in accrued interest payable is reported as an expense on the statement of activities	1,084
The change in compensated absences liability is reported as an expense on the statement of activities	(31,733)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 48,091

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

STATEMENT OF NET POSITION
PROPRIETARY FUND

April 30, 2025

	Ice Arena
CURRENT ASSETS	
Cash and investments	\$ -
Accounts receivable, net of allowance	98,783
Prepaid items	6,879
Inventory	4,685
Total current assets	110,347
NONCURRENT ASSETS	
Capital assets not being depreciated	321,012
Capital assets, net of accumulated depreciation	8,057,731
Accumulated depreciation	(2,860,724)
Total noncurrent assets	5,518,019
Total assets	5,628,366
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	131,552
Total assets and deferred outflows of resources	5,759,918
CURRENT LIABILITIES	
Accounts payable	93,155
Accrued payroll	32,008
Unearned revenue	29,771
Compensated absences	3,911
Total OPEB liability	267
Total current liabilities	159,112
NONCURRENT LIABILITIES	
Advances from other funds	96,485
Net pension liability - IMRF	29,247
Compensated absences	35,201
Total OPEB liability	24,497
Total noncurrent liabilities	185,430
Total liabilities	344,542
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	475
Total liabilities and deferred inflows of resources	345,017
NET POSITION	
Invested in capital assets	5,518,019
Unrestricted (deficit)	(103,118)
TOTAL NET POSITION	\$ 5,414,901

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND

For the Year Ended April 30, 2025

	Ice Arena
OPERATING REVENUE	
Program revenue	\$ 978,760
Rentals	306,568
Other	117,896
Total operating revenue	1,403,224
OPERATING EXPENSE	
Operating	1,752,075
Total operating expense	1,752,075
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(348,851)
Depreciation	188,953
OPERATING INCOME (LOSS)	(537,804)
NON-OPERATING REVENUES (EXPENSES)	
Investment income	14,630
Loss on disposal of capital assets	(773)
Total non-operating revenues (expenses)	13,857
CHANGE IN NET POSITION BEFORE TRANSFERS AND CONTRIBUTIONS	(523,947)
TRANSFERS	
Transfers in	227,805
Total transfers	227,805
CONTRIBUTIONS	
Capital contributions	853,371
Total contributions	853,371
CHANGE IN NET POSITION	557,229
NET POSITION, MAY 1	4,857,672
NET POSITION, APRIL 30	\$ 5,414,901

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended April 30, 2025

	Ice Arena
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,402,158
Payments to suppliers	(886,060)
Payments to employees	(709,735)
Net cash from operating activities	(193,637)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	179,007
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	14,630
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	-
CASH AND CASH EQUIVALENTS, MAY 1	-
CASH AND CASH EQUIVALENTS, APRIL 30	\$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (537,804)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	188,953
Changes in assets and liabilities	
Accounts receivable	(14,326)
Prepaid expenses	(2,194)
Accounts payable	14,360
Accrued payroll	1,728
Unearned revenue	13,260
Compensated absences payable	9,331
Pension items - IMRF	130,788
OPEB	2,267
NET CASH FROM OPERATING ACTIVITIES	\$ (193,637)
NONCASH TRANSACTIONS	
Capital contributions	\$ 853,371
TOTAL NONCASH TRANSACTIONS	\$ 853,371

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Park District of Franklin Park (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 body corporate and politic established under Illinois Compiled Statutes (ILCS). The District is considered to be a primary government as defined by GASB Statement No. 14, since it is legally separate and fiscally independent. Currently, the District does not have any component units based on criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*. The Park Foundation, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

The District participates with other park districts and municipalities in the organization known as West Suburban Special Recreation Association (WSSRA). WSSRA is governed by a board appointed equally by the member districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of WSSRA. WSSRA is considered to be a jointly governed organization of the member districts. During the fiscal year ended April 30, 2025, the District contributed \$147,363 to WSSRA.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary and fiduciary.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of governmental long-term debt (debt service funds). The General (Corporate) Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

The District has no fiduciary funds.

c. Government-Wide and Fund 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 District. The effect of material interfund activity, except interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Contributions of land by developers under land/cash ordinances, if any, are reported as capital grants and contributions on the statement of activities.

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

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund. It is comprised of three subfunds, the General (Corporate), North Park and Corporate Parks Subfunds.

The Recreation Fund is used to account for the restricted and assigned revenue and expenditures related to recreation programs funded by a tax levy and user fees.

The General Debt Service Fund is used to account for the accumulation of resources for and the payment of principal and interest on governmental activities long-term debt.

The Capital Projects Fund was established to track restricted bond proceeds related to the bond issues. These bonds are being used for park and facility improvements.

The District reports the following major proprietary fund:

The Ice Arena Fund accounts for the operation of the indoor ice arena. Operations include program revenues, rentals and food and beverage sales. The cost of operations is recovered through user charges.

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, as are the proprietary fund financial statements. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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 or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

The District reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable and available or earned criteria for recognition in the current period. Unearned revenues 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 deferred inflow for unavailable/deferred revenue or the fund liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash Equivalents

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

g. Inventories

Supplies inventory is valued at cost. Inventory of items held for resale is valued at the lower of cost or market, first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

h. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items on the consumption method. Such amounts are offset by fund balance nonspendable for prepaid items in the governmental fund financial statements.

i. 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 assets 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 financial 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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

j. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value 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
Equipment	3-10
Land improvements	10-20
Buildings	10-30
Motor vehicles	3-10

k. Long-Term Obligations

In the government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

l. Accrued Compensated Absences

The District implemented GASB Statement 101, *Compensated Absences*, for fiscal year ended April 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of governmental activities is recorded as

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Accrued Compensated Absences (Continued)

an expense and liability of those funds as the benefits accrue to employees. Employees who work a 12-month year are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at fiscal year end, times the current pay rate (including certain benefits) for each employee. All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 240 days for full-time personnel. A liability is recognized for the portion of accumulated sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

m. Property Taxes

Property tax revenues are recognized in the year intended to finance. The second installment of the 2024 tax levy is intended to finance the 2026 fiscal year and is not considered available for current operations and, therefore, is shown as receivable and unavailable revenue at year end. The District assumes 1% of the levy is uncollectible.

n. Net Position/Fund Balance

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 or from enabling legislation adopted by the District. Committed fund balance, if any, is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. 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 by the board to the Executive Director. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The District has established a fund balance reserve policy for its General Fund. The policy requires fund balance to be maintained in the General Fund at a target base of a minimum of three to four months of the annual budgeted expenditures. Balances in excess of four months may be transferred to the Capital Projects Fund to support future capital projects.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Net Position/Fund Balance (Continued)

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 funds and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the restricted net position results from enabling legislation adopted by the District. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

o. Interfund Transactions

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

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

p. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. Use of Estimates

The preparation of financial statements in conformity with GAAP 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 categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

ILCS and the District's investment policy authorizes the District to make deposits/invest 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 Government 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 and The Illinois Funds.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

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 objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an agent of the District in the District’s name. At April 30, 2025, the District’s funds were fully covered under FDIC and collateral.

Investments

The following table presents the investments and maturities of the District’s debt securities as of April 30, 2025:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Negotiable CD’s	\$ 200,152	\$ 200,152	\$ -	\$ -	\$ -
U.S. Treasury	799,109	500,469	298,640	-	-
TOTAL	\$ 999,261	\$ 700,621	\$ 298,640	\$ -	\$ -

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a three-year period. The investment policy limits the maximum maturity length of investments for nonreserve funds to three years from date of purchase. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements; however, any maturities greater than four years must be approved in advance by the Board of Commissioners. In addition, the policy requires the District to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, prohibiting selling securities on the open market prior to maturity.

Investments in money market mutual funds are valued at amortized cost, which approximates fair value. The negotiable CD’s and U.S. Treasury securities are valued using quoted matrix pricing models (Level 2 input).

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The U.S. Treasury securities are rated AAA and the negotiable CDs are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the District's name. The money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk - The District's investment policy requires diversification but does not contain specific diversification targets or limits.

The District's investment policy specifically prohibits the use of or the investment in derivatives.

3. PROPERTY TAX CALENDAR

The following information gives significant dates on the property tax calendar of the District.

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2024 was passed December 17, 2024.
- Property taxes are due to the County Collector in two installments, March 1 and September 1.
- Property taxes for 2024 are normally received monthly beginning in March and generally ending by November 2025.

The 2025 tax levy, which attached as an enforceable lien on property as of January 1, 2025, has not been recorded as a receivable as of April 30, 2025 as the tax has not yet been levied by the District and will not be levied until December 2025 and, therefore, the levy is not measurable at April 30, 2025.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 5,406,839	\$ -	\$ -	\$ 5,406,839
Construction in progress	339,907	52,260	336,353	55,814
Total capital assets not being depreciated	5,746,746	52,260	336,353	5,462,653
Capital assets being depreciated				
Land improvements	8,114,554	-	-	8,114,554
Buildings	10,631,040	348,433	6,829	10,972,644
Motor vehicles	480,813	164,234	34,102	610,945
Equipment	2,098,210	18,509	90,508	2,026,211
Total capital assets being depreciated	21,324,617	531,176	131,439	21,724,354
Less accumulated depreciation for				
Land improvements	2,762,239	198,814	-	2,961,053
Buildings	6,263,834	349,503	5,160	6,608,177
Motor vehicles	409,342	18,627	34,102	393,867
Equipment	1,390,873	142,391	85,126	1,448,138
Total accumulated depreciation	10,826,288	709,335	124,388	11,411,235
Total capital assets being depreciated, net	10,498,329	(178,159)	7,051	10,313,119
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 16,245,075	\$ (125,899)	\$ 343,404	\$ 15,775,772
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 222,559	\$ -	\$ -	\$ 222,559
Construction in progress	339,908	94,898	336,353	98,453
Total capital assets not being depreciated	562,467	94,898	336,353	321,012
Capital assets being depreciated				
Land improvements	602,861	-	45,061	557,800
Buildings	5,077,248	1,078,135	3,950	6,151,433
Maintenance equipment	1,357,164	16,691	25,357	1,348,498
Total capital assets being depreciated	7,037,273	1,094,826	74,368	8,057,731
Less accumulated depreciation for				
Land improvements	199,234	18,483	45,061	172,656
Buildings	2,280,003	147,279	3,177	2,424,105
Maintenance equipment	266,129	23,191	25,357	263,963
Total accumulated depreciation	2,745,366	188,953	73,595	2,860,724
Total capital assets being depreciated, net	4,291,907	905,873	773	5,197,007
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 4,854,374	\$ 1,000,771	\$ 337,126	\$ 5,518,019

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 691,463
Culture and recreation	<u>17,872</u>
 TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u>\$ 709,335</u>

5. INTERFUND TRANSACTIONS

a. Interfund Transfers

	Transfers In	Transfers Out
	<u> </u>	<u> </u>
Ice Arena		
General	\$ 147,386	\$ -
Nonmajor Governmental	80,419	-
 General		
Ice Arena	-	147,386
Capital Projects	-	103,179
 Recreation		
Capital Projects	-	30,820
 Capital Projects		
General	103,179	-
Recreation	30,820	-
 Nonmajor Governmental		
Ice Arena	<u>-</u>	<u>80,419</u>
 TOTAL	 <u>\$ 361,804</u>	 <u>\$ 361,804</u>

The purposes of the interfund transfers in/out are as follows:

- \$147,386 transferred from General Fund to Ice Arena Fund for forgiveness of interfund loan which will not be repaid.
- \$80,419 transferred from Nonmajor Governmental Funds to Ice Arena Fund for share of IMRF and FICA. This amount will not be repaid.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. INTERFUND TRANSACTIONS (Continued)

a. Interfund Transfers (Continued)

- \$133,999 transferred to Capital Projects Fund from General Fund (\$103,179) and Recreation Fund (\$30,820) for capital projects. These amounts will not be repaid.

b. Advances

Advances between funds at April 30, 2025 consist of the following:

Receivable Fund	Payable Fund	Amount
General	Ice Arena	\$ 96,485
TOTAL		\$ 96,485

The purposes of the significant advances between funds are as follows:

- \$96,485 due from Ice Arena Fund to the General Fund is for a interfund loan. Repayment is not expected within one year.

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt of the District for the year ended April 30, 2025:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 1,179,275	\$ 1,223,075	\$ 1,179,275	\$ 1,223,075	\$ 1,223,075
IMRF net pension liability	126,141	-	40,241	85,900	-
Total OPEB liability	67,423	6,123	-	73,546	791
Compensated absences	53,992	31,733	-	85,725	8,573
TOTAL GOVERNMENTAL ACTIVITIES	\$ 1,426,831	\$ 1,260,931	\$ 1,219,516	\$ 1,468,246	\$ 1,232,439
BUSINESS-TYPE ACTIVITIES					
Total OPEB liability	\$ 22,497	\$ 2,267	\$ -	\$ 24,764	\$ 267
IMRF net pension liability	46,655	-	17,408	29,247	-
Compensated absences	29,781	9,331	-	39,112	3,911
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 98,933	\$ 11,598	\$ 17,408	\$ 93,123	\$ 4,178

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

The additions and reductions of compensated absences represent the net change.

The IMRF net pension liability and OPEB liability are typically liquidated by the General, Recreation and Ice Arena Funds.

General obligation bonds are typically liquidated by the Debt Service Fund.

Long-term debt at April 30, 2025 is comprised of the following individual bond issues:

General Obligations Bonds

\$1,223,075 General Obligation Limited Tax Park Bonds, Series 2025, issued for capital projects, issued directly to a bank, due in one principal installment of \$1,223,075 on November 1, 2025 with interest at 3.37%.	<u>\$ 1,223,075</u>
TOTAL GENERAL OBLIGATION BONDS	<u><u>\$ 1,223,075</u></u>

The annual requirements to amortize to maturity serial debt outstanding as of April 30, 2025 are as follows:

<u>Fiscal Year Ending April 30,</u>	<u>General Obligation Series Bonds (Direct Placement)</u>	
	<u>Principal</u>	<u>Interest</u>
2026	<u>\$ 1,223,075</u>	<u>\$ 29,768</u>
TOTAL	<u><u>\$ 1,223,075</u></u>	<u><u>\$ 29,768</u></u>

7. INSURANCE

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Employee health is covered by commercial insurance purchased from independent third parties. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or two prior years. Since June 5, 2001, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insured, and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at April 30, 2025.

7. INSURANCE (Continued)

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Property/Casualty Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

8. DEFINED BENEFIT PENSION PLANS

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 by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

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.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

8. DEFINED BENEFIT PENSION PLANS (Continued)

Plan Membership

At December 31, 2024 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	46
Inactive employees entitled to but not yet receiving benefits	27
Active employees	<u>27</u>
 TOTAL	 <u><u>100</u></u>

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 (reduced 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 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 all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2025 was 4.97% of covered payroll.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2024 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.

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For non-disabled 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.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2024 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'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 IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLANS (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85 to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	<u>100.00%</u>	

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLANS (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	\$ 11,112,840	\$ 10,940,044	\$ 172,796
Changes for the period			
Service cost	141,810	-	141,810
Interest	788,747	-	788,747
Difference between expected and actual experience	167,401	-	167,401
Employer contributions	-	77,014	(77,014)
Employee contributions	-	71,308	(71,308)
Net investment income	-	1,090,810	(1,090,810)
Benefit payments and refunds	(608,964)	(608,964)	-
Other (net transfer)	-	(83,525)	83,525
Net changes	488,994	546,643	(57,649)
BALANCES AT DECEMBER 31, 2024	\$ 11,601,834	\$ 11,486,687	\$ 115,147

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

For the year ended April 30, 2025, the District recognized pension expense of \$542,849. At April 30, 2025, the District reported deferred outflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 268,828	\$ -
Changes in assumption	-	1,872
Net difference between projected and actual earnings on pension plan investments	223,344	-
Contributions made subsequent to the measurement date	25,748	-
TOTAL	\$ 517,920	\$ 1,872

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLANS (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$25,748 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Fiscal Year Ending April 30,		
2026	\$	310,855
2027		385,561
2028		(142,641)
2029		(63,475)
2030		-
Thereafter		-
TOTAL	\$	490,300

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability (asset) would be if it were 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 liability (asset)	\$ 1,611,138	\$ 115,147	\$ (1,058,598)

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. CONTINGENT LIABILITIES

a. Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care (OPEB) benefits for retirees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and any employer contributions are governed by the District and can be amended by the District through its personnel manual. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The activity of the Plan is reported in the District's General Fund, Enterprise Fund, Governmental Activities and Business-Type Activities.

b. Benefits Provided

The District provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement the District's retirement plan or meet COBRA requirements. Elected officials are eligible for benefits if they qualify for retirement through the IMRF.

All health care benefits are provided through the District's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in District sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2025, membership consisted of:

Active fund members	23
Inactive fund members and beneficiaries currently receiving benefits	-
Inactive fund members entitled to benefits but not yet receiving them	-
	<hr/>
TOTAL	<u>23</u>
Participating employers	<u>1</u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025, as determined by an actuarial valuation as of May 1, 2025 using the alternative measurement method, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial valuation date	May 1, 2025
Measurement date	April 30, 2025
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	4.64%
Healthcare cost trend rates	6.00%, to an ultimate trend rate of 4.50%
Mortality rates	PubG.H-2010 Mortality Table - General with Mortality Improvement using Scale MP-2020

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax-exempt general obligation municipal bonds rated AA or better at April 30, 2025.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2024	\$ 89,920
Changes for the period	
Service cost	4,606
Interest	3,951
Changes in assumptions	12,321
Difference between expected and actual experience	(11,430)
Benefit payments	(1,058)
Other changes	-
Net changes	<u>8,390</u>
BALANCES AT APRIL 30, 2025	<u>\$ 98,310</u>

Changes in assumptions were made to the discount rate, health care trend rates, average retirement rate, and marital status assumptions in 2025.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.64% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.64%) or 1 percentage point higher (5.64%) than the current rate:

	1% Decrease (3.64%)	Current Discount Rate (4.64%)	1% Increase (5.64%)
Total OPEB liability	\$ 109,154	\$ 98,310	\$ 88,544

PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 4.50% to 6.00% as well as what the District’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 5.00%) or 1 percentage point higher (5.50% to 7.00%) than the current rate:

	1% Decrease (3.50% to 5.00%)	Current Healthcare Rate (4.50% to 6.00%)	1% Increase (5.50% to 7.00%)
Total OPEB liability	\$ 86,124	\$ 98,310	\$ 112,732

h. OPEB Expense

For the year ended April 30, 2025, the District recognized OPEB expense (income) of \$7,200.

11. SUBSEQUENT EVENTS

On January 27, 2026 the Board approved an ordinance providing for the issuance of \$1,263,975 General Obligation Limited Tax Park Bonds, Series 2026, for the purpose of building, maintaining, improving and protecting of land purchased or condemned for parks and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the sale of said bonds.

REQUIRED SUPPLEMENTARY INFORMATION

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL (CORPORATE) FUND**

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes		\$ 1,579,317	\$ 1,549,497	\$ (29,820)
Intergovernmental		634,500	519,706	(114,794)
Charges for services		262,250	234,636	(27,614)
Investment income		1,000	85,297	84,297
Miscellaneous		1,000	8,367	7,367
		2,478,067	2,397,503	(80,564)
Total revenues				
EXPENDITURES				
Current				
General government				
Administration	\$ 982,779	873,482	757,853	(115,629)
Corporate parks	912,545	814,772	787,951	(26,821)
Culture and recreation				
Centre at North Park	467,325	417,255	377,930	(39,325)
Capital outlay	-	4,000	4,171	171
		2,109,509	1,927,905	(181,604)
Total expenditures				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		368,558	469,598	101,040
OTHER FINANCING SOURCES (USES)				
Transfers (out)		(1,160,000)	(250,565)	909,435
		(1,160,000)	(250,565)	909,435
Total other financing sources (uses)				
NET CHANGE IN FUND BALANCE				
		\$ (791,442)	219,033	\$ 1,010,475
FUND BALANCE, MAY 1				
			3,268,998	
FUND BALANCE, APRIL 30				
			\$ 3,488,031	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Taxes		\$ 775,809	\$ 717,254	\$ (58,555)
Intergovernmental		1,000	1,000	-
Charges for services				
Program revenue		494,433	458,364	(36,069)
Pool revenue		202,484	204,272	1,788
Rentals		70,632	62,857	(7,775)
Investment income		3,250	28,230	24,980
Miscellaneous		-	5,901	5,901
		<u>1,547,608</u>	<u>1,477,878</u>	<u>(69,730)</u>
EXPENDITURES				
Current				
Culture and recreation				
Recreation department	\$ 1,291,074	1,569,275	1,100,341	(468,934)
Pool	416,209	371,616	348,269	(23,347)
		<u>1,707,283</u>	<u>1,448,610</u>	<u>(492,281)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		<u>(393,283)</u>	<u>29,268</u>	<u>422,551</u>
OTHER FINANCING SOURCES (USES)				
Transfers in		283,172	-	(283,172)
Transfers (out)		(283,172)	(30,820)	252,352
		<u>-</u>	<u>(30,820)</u>	<u>(30,820)</u>
NET CHANGE IN FUND BALANCE				
		<u>\$ (393,283)</u>	<u>(1,552)</u>	<u>\$ 391,731</u>
FUND BALANCE, MAY 1				
			<u>1,106,534</u>	
FUND BALANCE, APRIL 30				
			<u>\$ 1,104,982</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	\$ 127,274	\$ 108,678	\$ 107,373	\$ 100,947	\$ 80,935	\$ 86,438	\$ 83,040	\$ 55,297	\$ 45,485	\$ 79,805
Contributions in relation to the actuarially determined contribution	127,274	108,678	107,373	100,947	80,935	86,438	83,040	55,297	45,485	79,805
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,155,344	\$ 1,222,505	\$ 1,249,318	\$ 1,278,884	\$ 1,331,687	\$ 1,357,978	\$ 1,488,595	\$ 1,549,137	\$ 1,571,347	\$ 1,606,482
Contributions as a percentage of covered payroll	11.02%	8.89%	8.59%	7.89%	6.08%	6.37%	5.58%	3.57%	2.89%	4.97%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percentage of pay, closed and the amortization period was 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return of 7.25% annually, projected salary increases assumption of 2.75% to 13.75%.

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	\$ 110,691	\$ 130,438	\$ 129,514	\$ 117,361	\$ 118,867	\$ 129,704	\$ 132,391	\$ 134,817	\$ 141,358	\$ 141,810
Interest	488,795	515,894	558,558	570,046	581,985	615,510	642,540	671,044	755,086	788,747
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(35,730)	165,210	(29,125)	(169,653)	109,438	97,319	85,583	905,852	160,294	167,401
Changes of assumptions	-	-	(218,862)	246,378	-	(99,589)	-	-	(4,268)	-
Benefit payments, including refunds of member contributions	(182,776)	(241,842)	(242,601)	(319,084)	(357,134)	(349,466)	(393,448)	(543,703)	(567,857)	(608,964)
Net change in total pension liability	380,980	569,700	197,484	445,048	453,156	393,478	467,066	1,168,010	484,613	488,994
Total pension liability - beginning	6,553,305	6,934,285	7,503,985	7,701,469	8,146,517	8,599,673	8,993,151	9,460,217	10,628,227	11,112,840
TOTAL PENSION LIABILITY - ENDING	\$ 6,934,285	\$ 7,503,985	\$ 7,701,469	\$ 8,146,517	\$ 8,599,673	\$ 8,993,151	\$ 9,460,217	\$ 10,628,227	\$ 11,112,840	\$ 11,601,834
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 114,610	\$ 116,575	\$ 103,437	\$ 114,446	\$ 77,382	\$ 90,134	\$ 89,062	\$ 65,885	\$ 31,946	\$ 77,014
Contributions - member	51,990	60,936	94,432	79,836	72,659	76,420	64,434	70,423	74,655	71,308
Net investment income	33,801	449,733	1,210,910	(400,021)	1,438,393	1,271,193	1,649,740	(1,415,804)	1,113,507	1,090,810
Benefit payments, including refunds of member contributions	(182,776)	(241,842)	(242,601)	(319,084)	(357,134)	(349,466)	(393,448)	(543,703)	(567,857)	(608,964)
Other	(194,851)	96,536	(76,759)	106,688	44,825	20,058	37,666	218,636	316,180	(83,525)
Net change in plan fiduciary net position	(177,226)	481,938	1,089,419	(418,135)	1,276,125	1,108,339	1,447,454	(1,604,563)	968,431	546,643
Plan net position - beginning	6,768,262	6,591,036	7,072,974	8,162,393	7,744,258	9,020,383	10,128,722	11,576,176	9,971,613	10,940,044
PLAN NET POSITION - ENDING	\$ 6,591,036	\$ 7,072,974	\$ 8,162,393	\$ 7,744,258	\$ 9,020,383	\$ 10,128,722	\$ 11,576,176	\$ 9,971,613	\$ 10,940,044	\$ 11,486,687
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 343,249	\$ 431,011	\$ (460,924)	\$ 402,259	\$ (420,710)	\$ (1,135,571)	\$ (2,115,959)	\$ 656,614	\$ 172,796	\$ 115,147

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	95.05%	94.26%	105.98%	95.06%	104.89%	112.63%	122.37%	93.82%	98.45%	99.01%
Covered payroll	\$ 1,155,344	\$ 1,207,628	\$ 1,234,336	\$ 1,277,796	\$ 1,311,256	\$ 1,401,760	\$ 1,431,865	\$ 1,564,955	\$ 1,558,349	\$ 1,584,630
Employer's net pension liability (asset) as a percentage of covered payroll	29.71%	35.69%	(37.34%)	31.48%	(32.08%)	(81.01%)	(147.78%)	41.96%	11.09%	7.27%

Changes in assumptions disclosed below:

Changes in assumptions related to price inflation, salary increases, retirement age and mortality rates were made in 2017.

Changes in assumptions related to interest rate were made in 2018.

Changes in assumptions related to price inflation, salary increases and mortality rates were made in 2020.

Changes in assumptions related to mortality rates were made in 2023.

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024	2025
TOTAL OPEB LIABILITY							
Service cost	\$ 4,132	\$ 4,578	\$ 5,184	\$ 4,501	\$ 1,704	\$ 1,881	\$ 4,606
Interest	3,737	3,649	3,390	1,892	3,301	3,738	3,951
Difference between expected and actual experience	-	-	(17,247)	-	5,684	-	(11,430)
Changes in assumptions	4,422	3,531	8,391	(17,754)	216	(2,433)	12,321
Benefit payments	(4,427)	-	(12,374)	(18,207)	-	(7,097)	(1,058)
Other changes	639	(284)	-	-	-	-	-
Net change in total OPEB liability	8,503	11,474	(12,656)	(29,568)	10,905	(3,911)	8,390
Total OPEB liability - beginning	105,173	113,676	125,150	112,494	82,926	93,831	89,920
TOTAL OPEB LIABILITY - ENDING	\$ 113,676	\$ 125,150	\$ 112,494	\$ 82,926	\$ 93,831	\$ 89,920	\$ 98,310
Covered-employee payroll	\$ 1,195,637	\$ 1,195,637	\$ 1,256,254	\$ 1,305,921	\$ 1,320,233	\$ 1,372,824	\$ 1,346,344
Employer's total OPEB liability as a percentage of covered-employee payroll	9.51%	10.47%	8.95%	6.35%	7.11%	6.55%	7.30%

Changes in assumptions were made to the discount rate, health care trend rates, average retirement rate, and marital status assumptions in 2025.

Changes in assumptions were made to the discount rate in 2022, 2023 and 2024.

Changes in assumptions were made to the discount rate, projected salary increases and mortality rates in 2021.

There was a change in assumptions related to the discount rate assumption in 2019 and 2020.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2025

BUDGETS AND BUDGETARY ACCOUNTING

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. In June 2024, the Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period May 1, 2024 through April 30, 2025. The operating budget included proposed expenditures and the means of financing them.
2. A public budget work session was conducted at a public meeting to obtain taxpayer comments.
3. On July 30, 2024, the operating budget was adopted through passage of a resolution by the Board of Commissioners.
4. Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing. Management can make transfers between line items within a fund, if the fund total is not altered.
5. Formal budgets are adopted for the General, Special Revenue and Debt Service and Capital Projects Funds. The Ice Arena is appropriated as part of the Recreation Fund. The legal level of budgetary control is the fund level.
6. Budgets are adopted on a basis consistent with GAAP. The financial statements present the operating budget of the District.
7. All budget authority lapses at the end of the year. No supplemental appropriation was adopted during the current fiscal year.
8. No governmental funds had actual expenditures exceed the budgeted appropriations for the fiscal year.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**COMBINING BALANCE SHEET
GENERAL (CORPORATE) FUND BY SUBFUND**

April 30, 2025

	General (Corporate)	North Park	Corporate Parks	Eliminations	Total
ASSETS					
Cash and investments	\$ 3,461,508	\$ -	\$ -	\$ -	\$ 3,461,508
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	935,625	-	-	-	935,625
Other	4,541	25,030	-	-	29,571
Due from other funds	38,563	-	1,114	(39,677)	-
Prepaid items	9,916	1,950	8,208	-	20,074
Advances to other funds	96,485	-	-	-	96,485
Inventory	-	4,122	868	-	4,990
TOTAL ASSETS	\$ 4,546,638	\$ 31,102	\$ 10,190	\$ (39,677)	\$ 4,548,253
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 74,234	\$ 10,176	\$ 6,087	\$ -	\$ 90,497
Accrued payroll	-	3,510	19,820	-	23,330
Unearned revenue	-	10,770	-	-	10,770
Due to other funds	1,114	38,563	-	(39,677)	-
Total liabilities	75,348	63,019	25,907	(39,677)	124,597
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	935,625	-	-	-	935,625
Total deferred inflows of resources	935,625	-	-	-	935,625
Total liabilities and deferred inflows of resources	1,010,973	63,019	25,907	(39,677)	1,060,222
FUND BALANCES					
Nonspendable					
Prepaid items	9,916	1,950	8,208	-	20,074
Advances	96,485	-	-	-	96,485
Inventory	-	4,122	868	-	4,990
Unrestricted					
Unassigned (deficit)	3,429,264	(37,989)	(24,793)	-	3,366,482
Total fund balances (deficit)	3,535,665	(31,917)	(15,717)	-	3,488,031
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)	\$ 4,546,638	\$ 31,102	\$ 10,190	\$ (39,677)	\$ 4,548,253

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL (CORPORATE) FUND BY SUBFUND

For the Year Ended April 30, 2025

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
REVENUES						
Property taxes						
Current	\$ 1,579,317	\$ 1,631,533	\$ 52,216	\$ -	\$ -	\$ -
Prior years	-	(82,036)	(82,036)	-	-	-
Total property taxes	1,579,317	1,549,497	(29,820)	-	-	-
Intergovernmental						
Replacement taxes	634,500	519,706	(114,794)	-	-	-
Total intergovernmental	634,500	519,706	(114,794)	-	-	-
Charges for services						
Centre at North Park						
Program revenue - fitness	-	-	-	10,000	8,505	(1,495)
Program revenue - facility rentals	-	-	-	15,000	9,278	(5,722)
Rentals	-	-	-	232,000	214,440	(17,560)
Snack shack food resale	-	-	-	250	851	601
Cash bar	-	-	-	5,000	1,562	(3,438)
Total charges for services	-	-	-	262,250	234,636	(27,614)
Investment income	1,000	85,134	84,134	-	163	163
Miscellaneous	1,000	15	(985)	-	8,352	8,352
Total revenues	2,215,817	2,154,352	(61,465)	262,250	243,151	(19,099)
EXPENDITURES						
Current						
General government						
Administration						
Salaries	389,037	380,606	(8,431)	-	-	-
Benefits	119,600	123,698	4,098	-	-	-
Contractual services	143,495	147,320	3,825	-	-	-
Communications	24,850	19,645	(5,205)	-	-	-
Professional development	41,500	29,744	(11,756)	-	-	-
General supplies	38,000	12,197	(25,803)	-	-	-
Other expenditures	117,000	44,643	(72,357)	-	-	-
Total administration	873,482	757,853	(115,629)	-	-	-
Corporate parks						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-
Communications	-	-	-	-	-	-

Corporate Parks				Total		
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)
\$ -	\$ -	\$ -	\$ -	\$ 1,579,317	\$ 1,631,533	\$ 52,216
-	-	-	-	-	(82,036)	(82,036)
-	-	-	-	1,579,317	1,549,497	(29,820)
-	-	-	-	634,500	519,706	(114,794)
-	-	-	-	634,500	519,706	(114,794)
-	-	-	-	10,000	8,505	(1,495)
-	-	-	-	15,000	9,278	(5,722)
-	-	-	-	232,000	214,440	(17,560)
-	-	-	-	250	851	601
-	-	-	-	5,000	1,562	(3,438)
-	-	-	-	262,250	234,636	(27,614)
-	-	-	-	1,000	85,297	84,297
-	-	-	-	1,000	8,367	7,367
-	-	-	-	2,478,067	2,397,503	(80,564)
-	-	-	-	389,037	380,606	(8,431)
-	-	-	-	119,600	123,698	4,098
-	-	-	-	143,495	147,320	3,825
-	-	-	-	24,850	19,645	(5,205)
-	-	-	-	41,500	29,744	(11,756)
-	-	-	-	38,000	12,197	(25,803)
-	-	-	-	117,000	44,643	(72,357)
-	-	-	-	873,482	757,853	(115,629)
409,854	398,395	(11,459)	-	409,854	398,395	(11,459)
103,144	116,083	12,939	-	103,144	116,083	12,939
143,375	142,430	(945)	-	143,375	142,430	(945)
6,492	5,799	(693)	-	6,492	5,799	(693)

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)
GENERAL (CORPORATE) FUND BY SUBFUND

For the Year Ended April 30, 2025

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)						
Current (Continued)						
General government (Continued)						
Corporate parks (Continued)						
Professional development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Service charges	-	-	-	-	-	-
Maintenance supplies	-	-	-	-	-	-
General supplies	-	-	-	-	-	-
Total corporate parks	-	-	-	-	-	-
Total general government	873,482	757,853	(115,629)	-	-	-
Culture and recreation						
Centre at North Park						
Salaries	-	-	-	190,685	149,405	(41,280)
Benefits	-	-	-	17,800	4,519	(13,281)
Contractual services	-	-	-	19,900	32,236	12,336
Communications	-	-	-	16,870	18,486	1,616
Professional development	-	-	-	1,700	256	(1,444)
Service charges	-	-	-	60,350	63,876	3,526
Maintenance supplies	-	-	-	11,500	26,485	14,985
General supplies	-	-	-	80,450	69,415	(11,035)
Other expenditures	-	-	-	18,000	13,252	(4,748)
Total Centre at North Park	-	-	-	417,255	377,930	(39,325)
Total culture and recreation	-	-	-	417,255	377,930	(39,325)
Capital outlay	4,000	4,171	171	-	-	-
Total expenditures	877,482	762,024	(115,458)	417,255	377,930	(39,325)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,338,335	1,392,328	53,993	(155,005)	(134,779)	20,226
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	178,036	178,036
Transfers (out)	(1,974,772)	(1,341,813)	632,959	-	-	-
Total other financing sources (uses)	(1,974,772)	(1,341,813)	632,959	-	178,036	178,036.00
NET CHANGE IN FUND BALANCES	\$ (636,437)	50,515	\$ 686,952	\$ (155,005)	43,257	\$ 198,262
FUND BALANCES (DEFICIT), MAY 1		3,485,150			(75,174)	
FUND BALANCES (DEFICIT), APRIL 30		<u>\$ 3,535,665</u>			<u>\$ (31,917)</u>	

Corporate Parks				Total		
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)
\$ 8,860	\$ 5,469	\$ (3,391)	\$ -	\$ 8,860	\$ 5,469	\$ (3,391)
27,294	21,143	(6,151)	-	27,294	21,143	(6,151)
63,066	60,396	(2,670)	-	63,066	60,396	(2,670)
52,687	38,236	(14,451)	-	52,687	38,236	(14,451)
814,772	787,951	(26,821)	-	814,772	787,951	(26,821)
814,772	787,951	(26,821)	-	1,688,254	1,545,804	(142,450)
-	-	-	-	190,685	149,405	(41,280)
-	-	-	-	17,800	4,519	(13,281)
-	-	-	-	19,900	32,236	12,336
-	-	-	-	16,870	18,486	1,616
-	-	-	-	1,700	256	(1,444)
-	-	-	-	60,350	63,876	3,526
-	-	-	-	11,500	26,485	14,985
-	-	-	-	80,450	69,415	(11,035)
-	-	-	-	18,000	13,252	(4,748)
-	-	-	-	417,255	377,930	(39,325)
-	-	-	-	417,255	377,930	(39,325)
-	-	-	-	4,000	4,171	171
814,772	787,951	(26,821)	-	2,109,509	1,927,905	(181,604)
(814,772)	(787,951)	26,821	-	368,558	469,598	101,040
814,772	913,212	98,440	(1,091,248)	-	-	-
-	-	-	1,091,248	(1,160,000)	(250,565)	909,435
814,772	913,212	98,440	-	(1,160,000)	(250,565)	909,435
\$ -	125,261	\$ 125,261	\$ -	\$ (791,442)	219,033	\$ 1,010,475
	(140,978)				3,268,998	
	\$ (15,717)				\$ 3,488,031	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND
GENERAL (CORPORATE) SUBFUND

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
EXPENDITURES				
Current				
General government				
Administration				
Salaries				
Director of Parks and Recreation	\$ 86,114	\$ 76,888	\$ 78,493	\$ 1,605
Superintendent of Finance and Technology	80,606	71,970	72,431	461
Human Resource Manager	65,239	58,249	58,623	374
Finance Coordinators	132,330	118,152	118,606	454
Marketing Coordinator	45,805	40,898	41,225	327
Salaries part-time/internship	18,346	16,380	9,629	(6,751)
Archiving	6,720	6,500	1,599	(4,901)
Total salaries	435,160	389,037	380,606	(8,431)
Benefits				
Health insurance	128,352	113,000	117,040	4,040
Life/dental insurance	-	1,600	1,662	62
Employee benefit program	5,600	5,000	4,996	(4)
Total benefits	133,952	119,600	123,698	4,098
Contractual services				
Maintenance service equipment	4,480	4,000	1,137	(2,863)
IT - network services	30,240	27,000	12,344	(14,656)
Legal	56,000	50,000	65,638	15,638
Recruitment	554	495	335	(160)
Maintenance agreement	13,440	12,000	8,973	(3,027)
Professional consulting	56,000	50,000	58,893	8,893
Archiving expenses	560	-	-	-
Total contractual services	161,274	143,495	147,320	3,825
Communications				
Postage	1,400	1,250	787	(463)
Telephone	20,160	18,000	13,826	(4,174)
Printing and brochures	3,472	3,100	3,197	97
Preprint design and promotion	1,120	1,000	681	(319)
Publications and legal notices	1,680	1,500	1,154	(346)
Total communications	27,832	24,850	19,645	(5,205)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND (Continued)
GENERAL (CORPORATE) SUBFUND

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)				
Current (Continued)				
General government (Continued)				
Administration (Continued)				
Professional development				
Travel	\$ 17,360	\$ 15,500	\$ 8,757	\$ (6,743)
Employee training	9,520	8,500	6,185	(2,315)
Memberships/subscriptions	13,440	5,500	2,761	(2,739)
Conference/seminar	6,160	12,000	12,041	41
Total professional development	46,480	41,500	29,744	(11,756)
General supplies				
Office supplies	2,800	3,000	2,528	(472)
Application software	39,200	35,000	9,669	(25,331)
Archiving expenses	560	-	-	-
Total general supplies	42,560	38,000	12,197	(25,803)
Other expenditures				
Public relations	11,200	10,000	7,339	(2,661)
Miscellaneous	119,841	107,000	37,304	(69,696)
Total other expenditures	131,041	117,000	44,643	(72,357)
Total administration	978,299	873,482	757,853	(115,629)
Capital outlay	4,480	4,000	4,171	171
TOTAL EXPENDITURES	\$ 982,779	\$ 877,482	\$ 762,024	\$ (115,458)

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND
NORTH PARK SUBFUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Centre at North Park				
Salaries				
Centre Manager	\$ 67,913	\$ 60,637	\$ 34,645	\$ (25,992)
Superintendent of Finance	10,026	8,952	8,940	(12)
Director of Parks and Recreation	10,711	9,564	9,549	(15)
Human Resources Manager	8,115	7,245	7,236	(9)
Marketing Coordinator	5,697	5,087	5,064	(23)
Centre staff - building	31,360	28,000	38,326	10,326
Registrars/secretarial	35,840	32,000	12,703	(19,297)
Adult fitness	4,704	4,200	3,785	(415)
Bar staff	13,440	12,000	11,408	(592)
Wait staff	25,760	23,000	17,749	(5,251)
Total salaries	213,566	190,685	149,405	(41,280)
Benefits				
Uniforms	560	500	296	(204)
Health insurance	18,256	16,000	3,890	(12,110)
Life/dental insurance	-	300	64	(236)
Employee benefit program	1,120	1,000	269	(731)
Total benefits	19,936	17,800	4,519	(13,281)
Contractual services				
Building repairs	8,400	7,500	14,962	7,462
Maintenance service - equipment	2,240	9,150	14,724	5,574
Maintenance agreement/contract	8,008	-	-	-
Carpet cleaning	560	500	-	(500)
Operating licenses	3,080	2,750	2,550	(200)
Total contractual services	22,288	19,900	32,236	12,336
Communications				
Postage	224	200	-	(200)
Telephone	16,542	14,770	16,603	1,833
Printing and brochures	1,568	1,400	1,543	143
Preprint design and production	560	500	340	(160)
Total communications	18,894	16,870	18,486	1,616

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND (Continued)
NORTH PARK SUBFUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Centre at North Park (Continued)				
Professional development				
Employee training	\$ 560	\$ 500	\$ 25	\$ (475)
Travel expense	560	500	-	(500)
Conference/seminar	560	500	-	(500)
Membership/subscriptions	224	200	231	31
	<hr/>			
Total professional development	1,904	1,700	256	(1,444)
	<hr/>			
Service charges				
Utilities - electric	39,200	35,000	36,441	1,441
Utilities - gas	7,392	6,600	6,910	310
Utilities - water	9,408	8,400	11,846	3,446
Garbage disposal	3,360	3,000	2,068	(932)
Bank charges	8,232	7,350	6,611	(739)
	<hr/>			
Total service charges	67,592	60,350	63,876	3,526
	<hr/>			
Maintenance supplies				
Supplies - building	12,320	11,000	26,390	15,390
Supplies - safety	896	500	95	(405)
	<hr/>			
Total maintenance supplies	13,216	11,500	26,485	14,985
	<hr/>			
General supplies				
Supplies - office	560	800	875	75
Supplies - computer	1,120	1,000	256	(744)
Supplies - linens	6,720	6,000	3,043	(2,957)
Supplies - bar/banquet	81,200	72,500	64,690	(7,810)
Supplies - concession	169	150	551	401
	<hr/>			
Total general supplies	89,769	80,450	69,415	(11,035)
	<hr/>			
Other expenditures				
Public relations	1,120	1,000	26	(974)
Sales tax - vending	19,040	17,000	13,226	(3,774)
	<hr/>			
Total other expenditures	20,160	18,000	13,252	(4,748)
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TOTAL EXPENDITURES	\$ 467,325	\$ 417,255	\$ 377,930	\$ (39,325)

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND
CORPORATE PARKS SUBFUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
General government				
Corporate parks				
Salaries				
Superintendent of Parks and Planning	\$ 55,084	\$ 49,182	\$ 49,365	\$ 183
Corporate services assistant	57,470	51,312	52,149	837
Park services staff	254,376	227,122	220,753	(6,369)
Salaries - part-time/temporary	82,027	32,438	26,528	(5,910)
Salaries - seasonal labor	-	40,800	40,318	(482)
Overtime	10,080	9,000	9,282	282
Total salaries	<u>459,037</u>	<u>409,854</u>	<u>398,395</u>	<u>(11,459)</u>
Benefits				
Health insurance	110,096	96,800	110,825	14,025
Life/dental insurance	-	1,500	1,534	34
Uniforms	3,185	2,844	2,282	(562)
Employee benefit program	2,240	2,000	1,442	(558)
Total benefits	<u>115,521</u>	<u>103,144</u>	<u>116,083</u>	<u>12,939</u>
Contractual services				
Building repairs	9,968	8,900	6,695	(2,205)
Equipment repairs	6,048	5,400	4,308	(1,092)
HVAC equipment repairs	672	600	-	(600)
Maintenance agreement/contract	5,684	5,075	6,590	1,515
Vehicle (fleet) maintenance	18,290	16,330	20,699	4,369
Parks improvement repairs	59,612	53,225	51,157	(2,068)
Park lighting repairs	3,696	3,300	4,560	1,260
Horticulture services	13,440	12,000	9,685	(2,315)
Vandalism repairs	1,120	1,000	-	(1,000)
Equipment rental	2,800	2,500	2,717	217
Tree care services	34,994	31,245	32,523	1,278
Project aurelius supplies	4,256	3,800	3,496	(304)
Total contractual services	<u>160,580</u>	<u>143,375</u>	<u>142,430</u>	<u>(945)</u>
Communications				
Telephone	7,271	6,492	5,799	(693)
Total communications	<u>7,271</u>	<u>6,492</u>	<u>5,799</u>	<u>(693)</u>
Professional development				
Travel	2,128	1,900	1,458	(442)
Employee training	5,208	4,650	2,574	(2,076)
Memberships/subscriptions	1,579	1,410	1,013	(397)
Conference/seminar	1,008	900	424	(476)
Total professional development	<u>9,923</u>	<u>8,860</u>	<u>5,469</u>	<u>(3,391)</u>

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL (CORPORATE) FUND (Continued)
CORPORATE PARKS SUBFUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
General government (Continued)				
Corporate parks (Continued)				
Service charges				
Utilities - electric	\$ 3,584	\$ 3,200	\$ 4,239	\$ 1,039
Utilities - gas	5,600	5,000	5,395	395
Utilities - water	2,240	2,000	1,785	(215)
Garbage disposal	19,145	17,094	9,724	(7,370)
Total service charges	<u>30,569</u>	<u>27,294</u>	<u>21,143</u>	<u>(6,151)</u>
Maintenance supplies				
Supplies - building	2,327	2,078	2,686	608
Supplies - janitorial	3,231	2,885	2,961	76
Supplies - athletic field	13,319	11,892	13,090	1,198
Supplies - parks maintenance	11,152	9,957	11,936	1,979
Supplies - safety	3,360	3,000	2,577	(423)
Supplies - special events	1,120	1,000	884	(116)
Supplies - vandalism	1,120	1,000	2,603	1,603
Playground safety surface	12,152	10,850	9,750	(1,100)
Parts - equipment	7,078	6,320	7,080	760
Parts - automotive	1,120	1,000	632	(368)
Parts - playground equipment	14,654	13,084	6,197	(6,887)
Total maintenance supplies	<u>70,633</u>	<u>63,066</u>	<u>60,396</u>	<u>(2,670)</u>
General supplies				
Supplies - office	1,120	1,000	734	(266)
Supplies - computer	2,240	2,000	1,812	(188)
Decorating supplies	6,160	5,500	3,112	(2,388)
Tools	7,323	6,538	2,562	(3,976)
Automotive and fuel	21,280	19,000	13,619	(5,381)
Tree program	2,800	2,500	1,251	(1,249)
Horticultural	10,304	9,200	8,655	(545)
Flowers	6,944	6,200	5,954	(246)
Fertilizer	840	749	537	(212)
Total general supplies	<u>59,011</u>	<u>52,687</u>	<u>38,236</u>	<u>(14,451)</u>
TOTAL EXPENDITURES	<u>\$ 912,545</u>	<u>\$ 814,772</u>	<u>\$ 787,951</u>	<u>\$ (26,821)</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes			
Current	\$ 775,809	\$ 758,073	\$ (17,736)
Prior years	-	(40,819)	(40,819)
Total property taxes	775,809	717,254	(58,555)
Intergovernmental			
Grants	1,000	1,000	-
Total Intergovernmental	1,000	1,000	-
Charges for services			
Program revenue			
Classes	139,125	136,509	(2,616)
Day camp	230,473	201,212	(29,261)
Athletics	50,161	45,111	(5,050)
Passes	55,156	52,536	(2,620)
Teens	2,350	340	(2,010)
Special events	17,168	22,656	5,488
Total program revenue	494,433	458,364	(36,069)
Pool revenue			
Rentals	11,740	13,283	1,543
Concessions	35,270	34,122	(1,148)
Lessons	22,162	23,803	1,641
Programs	1,662	1,816	154
Pool pass	131,650	131,248	(402)
Total pool revenue	202,484	204,272	1,788
Rentals			
Building	69,648	62,857	(6,791)
Equipment	984	-	(984)
Total rentals	70,632	62,857	(7,775)
Total charges for services	767,549	725,493	(42,056)
Investment income	3,250	28,230	24,980
Miscellaneous	-	5,901	5,901
Total revenues	1,547,608	1,477,878	(69,730)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Recreation department				
Salaries	\$ 779,267	\$ 695,775	\$ 674,292	\$ (21,483)
Benefits	42,747	38,167	33,858	(4,309)
Skilled labor	60,838	63,340	58,451	(4,889)
Contractual services	138,617	114,520	109,081	(5,439)
Communications	68,320	61,000	53,157	(7,843)
Professional development	12,320	11,000	10,832	(168)
Service charges	99,318	88,676	107,190	18,514
Maintenance supplies	16,240	14,500	11,863	(2,637)
General supplies	64,447	57,767	42,548	(15,219)
Capital	3,920	420,030	1,815	(418,215)
Other expenditures	5,040	4,500	(2,746)	(7,246)
Total recreation department	<u>1,291,074</u>	<u>1,569,275</u>	<u>1,100,341</u>	<u>(468,934)</u>
Pool				
Salaries	242,582	216,592	203,625	(12,967)
Benefits	8,691	7,760	5,104	(2,656)
Contractual services	17,920	16,000	26,238	10,238
Communications	3,696	3,300	2,944	(356)
Service charges	65,503	58,485	44,504	(13,981)
Maintenance supplies	3,360	3,000	2,667	(333)
General supplies	74,457	66,479	63,187	(3,292)
Total pool	<u>416,209</u>	<u>371,616</u>	<u>348,269</u>	<u>(23,347)</u>
Total expenditures	<u>\$ 1,707,283</u>	<u>1,940,891</u>	<u>1,448,610</u>	<u>(492,281)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		<u>(393,283)</u>	<u>29,268</u>	<u>422,551</u>
OTHER FINANCING SOURCES (USES)				
Transfers in		283,172	-	(283,172)
Transfers (out)		(283,172)	(30,820)	252,352
Total other financing sources (uses)		<u>-</u>	<u>(30,820)</u>	<u>(30,820)</u>
NET CHANGE IN FUND BALANCE				
		<u>\$ (393,283)</u>	<u>(1,552)</u>	<u>\$ 391,731</u>
FUND BALANCE, MAY 1				
			<u>1,106,534</u>	
FUND BALANCE, APRIL 30				
			<u>\$ 1,104,982</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Recreation department				
Salaries				
Director of Recreation	\$ 46,675	\$ 41,675	\$ 42,415	\$ 740
Superintendent of Finance	20,133	17,976	17,953	(23)
Director of Parks and Recreation	21,508	19,204	19,175	(29)
Human Resources Manager	16,295	14,549	14,530	(19)
Athletic Supervisor	56,000	50,000	33,846	(16,154)
Program/Aquatic Supervisor	61,594	-	-	-
Recreation Supervisors	64,388	112,483	112,282	(201)
Marketing Coordinator	11,441	10,215	10,169	(46)
Registrars/secretarial	51,520	46,000	42,933	(3,067)
Salaries - part-time	8,960	8,000	6,733	(1,267)
Center staff - Community Center	143,203	127,860	132,177	4,317
Intergovernmental events	-	-	80	80
Classes	92,348	87,936	82,770	(5,166)
Athletics	18,594	11,120	10,126	(994)
Special events	3,827	3,417	3,230	(187)
Day camp	162,326	131,431	129,188	(2,243)
Tot camp	-	2,138	1,971	(167)
Teens	455	11,771	14,714	2,943
Total salaries	779,267	695,775	674,292	(21,483)
Benefits				
Health insurance	37,371	32,625	29,219	(3,406)
Life/dental insurance	-	742	931	189
Uniforms	2,240	2,000	1,405	(595)
Automobile allowance	336	300	-	(300)
Employee benefit program	2,800	2,500	2,303	(197)
Total benefits	42,747	38,167	33,858	(4,309)
Skilled labor				
Skilled labor - programs	60,838	63,340	58,451	(4,889)
Total skilled labor	60,838	63,340	58,451	(4,889)

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Recreation department (Continued)				
Contractual services				
Building repairs	\$ 40,656	\$ 36,300	\$ 30,282	\$ (6,018)
Maintenance service - equipment	6,720	6,000	3,004	(2,996)
Maintenance agreement/contract	19,488	17,400	24,879	7,479
Horticulture services	560	500	-	(500)
Street dance	28,420	21,682	19,666	(2,016)
Movies	2,933	2,238	1,470	(768)
Summer concert	18,019	13,750	13,550	(200)
Fall parade	10,878	8,300	6,850	(1,450)
Pumpkinfest	10,943	8,350	9,380	1,030
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Total contractual services	138,617	114,520	109,081	(5,439)
Communications				
Postage	11,200	10,000	9,777	(223)
Telephone	16,240	14,500	13,573	(927)
Printing and brochures	31,920	28,500	23,555	(4,945)
Preprint design/production	6,720	6,000	4,764	(1,236)
Marketing and website consultant	2,240	2,000	1,488	(512)
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Total communications	68,320	61,000	53,157	(7,843)
Professional development				
Travel (air, auto)	-	4,000	3,181	(819)
Employee training	3,920	3,500	4,024	524
Membership/subscriptions	1,680	1,500	2,350	850
Conference/seminar	6,720	2,000	1,277	(723)
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Total professional development	12,320	11,000	10,832	(168)
Service charges				
Utilities - electric	43,175	38,548	50,150	11,602
Utilities - gas	9,456	8,443	10,193	1,750
Utilities - water	32,799	29,285	34,934	5,649
Garbage disposal	2,128	1,900	1,431	(469)
Bank charges	11,760	10,500	10,482	(18)
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Total service charges	99,318	88,676	107,190	18,514

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Recreation department (Continued)				
Maintenance supplies				
Supplies - building	\$ 8,400	\$ 7,500	\$ 5,436	\$ (2,064)
Supplies - janitorial	7,840	7,000	6,427	(573)
Total maintenance supplies	16,240	14,500	11,863	(2,637)
General supplies				
Supplies - office	3,360	3,000	3,196	196.00
Supplies - safety	5,600	5,000	1,465	(3,535)
Automotive - fuel and oil	2,240	2,000	1,808	(192)
Playschool	-	100	-	(100)
Preschool	-	125	-	(125)
Program supplies	53,247	47,542	36,079	(11,463)
Total general supplies	64,447	57,767	42,548	(15,219)
Capital				
Other Capital Outlay	-	416,530	-	(416,530)
Computer equipment	3,920	3,500	1,815	(1,685)
Total capital	3,920	420,030	1,815	(418,215)
Other expenditures				
Public relations	5,040	4,500	3,780	(720)
Bad debt expenditures	-	-	(6,526)	(6,526)
Total other expenditures	5,040	4,500	(2,746)	(7,246)
Total recreation department	1,291,074	1,569,275	1,100,341	(468,934)
Pool				
Salaries				
Manager	38,080	34,000	23,400	(10,600)
Program staff instructors	14,353	12,815	14,587	1,772
Font desk cashier	20,835	18,603	16,765	(1,838)
Concession	16,710	14,920	15,538	618
Pool attendant	23,520	21,000	17,532	(3,468)
Lifeguards	110,828	98,954	97,096	(1,858)
Maintenance	5,161	4,608	9,303	4,695
Swim team	4,480	4,000	2,177	(1,823)
Pool rental labor	8,615	7,692	7,227	(465)
Total salaries	242,582	216,592	203,625	(12,967)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Pool (Continued)				
Benefits				
Uniforms	\$ 6,787	\$ 6,060	\$ 4,774	\$ (1,286)
Employee benefit program	1,904	1,700	330	(1,370)
Total benefits	<u>8,691</u>	<u>7,760</u>	<u>5,104</u>	<u>(2,656)</u>
Contractual services				
Building repairs	6,720	6,000	8,669	2,669
Equipment repairs	11,200	10,000	17,569	7,569
Total contractual services	<u>17,920</u>	<u>16,000</u>	<u>26,238</u>	<u>10,238</u>
Communications				
Telephone	3,696	3,300	2,944	(356)
Total communications	<u>3,696</u>	<u>3,300</u>	<u>2,944</u>	<u>(356)</u>
Service charges				
Utilities - electric	14,655	13,085	11,988	(1,097)
Utilities - gas	16,800	15,000	1,973	(13,027)
Utilities - water	29,680	26,500	25,591	(909)
Garbage disposal	1,456	1,300	1,019	(281)
Bank fees	2,912	2,600	3,933	1,333
Total service charges	<u>65,503</u>	<u>58,485</u>	<u>44,504</u>	<u>(13,981)</u>
Maintenance supplies				
Maintenance supplies	3,360	3,000	2,667	(333)
Total maintenance supplies	<u>3,360</u>	<u>3,000</u>	<u>2,667</u>	<u>(333)</u>
General supplies				
Supplies - operating	11,760	10,500	16,129	5,629
Supplies - office	2,240	2,000	487	(1,513)
Supplies - programs	5,800	5,179	3,616	(1,563)
Supplies - concession resale	19,040	17,000	14,190	(2,810)
Supplies - pool chemicals	33,600	30,000	26,375	(3,625)
Other	2,017	1,800	2,390	590
Total general supplies	<u>74,457</u>	<u>66,479</u>	<u>63,187</u>	<u>(3,292)</u>
Total pool	<u>416,209</u>	<u>371,616</u>	<u>348,269</u>	<u>(23,347)</u>
TOTAL EXPENDITURES	<u>\$ 1,707,283</u>	<u>\$ 1,940,891</u>	<u>\$ 1,448,610</u>	<u>\$ (492,281)</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL DEBT SERVICE FUND**

For the Year Ended April 30, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes			
Current	\$ 1,211,644	\$ 1,305,732	\$ 94,088
Prior years	-	(77,173)	(77,173)
Investment income	519	17,417	16,898
Total revenues	<u>1,212,163</u>	<u>1,245,976</u>	<u>33,813</u>
EXPENDITURES			
	<u>Appropriation</u>		
Debt service			
Principal repayment	\$ 1,211,644	1,179,275	-
Interest expense	-	32,369	-
Total expenditures	<u>\$ 1,211,644</u>	<u>1,211,644</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 519</u>	34,332	<u>\$ 33,813</u>
FUND BALANCE, MAY 1		<u>472,192</u>	
FUND BALANCE, APRIL 30		<u>\$ 506,524</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental			
Grants	\$ -	\$ 500,000	\$ 500,000
Investment income	-	33,190	33,190
Total revenues	-	533,190	533,190
EXPENDITURES			
	Appropriation		
Current			
General government			
Contractual services			
Legal services	\$ -	7,300	7,300
Capital outlay	3,673,762	1,110,548	1,110,548
Total expenditures	\$ 3,673,762	-	1,117,848
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	-	(584,658)	(584,658)
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	1,223,075	1,223,075
Transfers in	-	133,999	133,999
Total other financing sources (uses)	-	1,357,074	1,357,074
NET CHANGE IN FUND BALANCE	\$ -	772,416	\$ 772,416
FUND BALANCE, MAY 1		3,233,092	
FUND BALANCE, APRIL 30		\$ 4,005,508	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	Special Revenue		
	Illinois Municipal Retirement	Social Security	Audit
ASSETS			
Cash and investments	\$ 320,918	\$ 14,556	\$ 38,542
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes receivable	71,636	104,712	14,967
Prepaid items	-	-	-
TOTAL ASSETS	\$ 392,554	\$ 119,268	\$ 53,509
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 6,891	\$ -	\$ -
Accrued wages	-	656	-
Total liabilities	6,891	656	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	71,636	104,712	14,967
Total deferred inflows of resources	71,636	104,712	14,967
Total liabilities and deferred inflows of resources	78,527	105,368	14,967
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	-
Restricted			
Employee retirement	314,027	13,900	-
Liability insurance	-	-	-
Special purposes	-	-	38,542
Special recreation	-	-	-
Total fund balances	314,027	13,900	38,542
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 392,554	\$ 119,268	\$ 53,509

Special Revenue		
Special Recreation	Public Liability Insurance	Total
\$ 799,745	\$ 514,473	\$ 1,688,234
140,880	71,071	403,266
-	1,124	1,124
<u>\$ 940,625</u>	<u>\$ 586,668</u>	<u>\$ 2,092,624</u>
\$ 10,120	\$ 8,436	\$ 25,447
-	7,162	7,818
<u>10,120</u>	<u>15,598</u>	<u>33,265</u>
140,880	71,071	403,266
<u>140,880</u>	<u>71,071</u>	<u>403,266</u>
151,000	86,669	436,531
-	1,124	1,124
-	-	327,927
-	498,875	498,875
-	-	38,542
<u>789,625</u>	<u>-</u>	<u>789,625</u>
<u>789,625</u>	<u>499,999</u>	<u>1,656,093</u>
<u>\$ 940,625</u>	<u>\$ 586,668</u>	<u>\$ 2,092,624</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2025

	Special Revenue		
	Illinois Municipal Retirement	Social Security	Audit
REVENUES			
Taxes	\$ 120,722	\$ 176,626	\$ 25,451
Investment income	94	134	17
Miscellaneous	-	-	-
Total revenues	120,816	176,760	25,468
EXPENDITURES			
Current			
General government	33,207	115,891	29,138
Culture and recreation	26,660	35,813	-
Total expenditures	59,867	151,704	29,138
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	60,949	25,056	(3,670)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(20,385)	(60,034)	-
Total other financing sources (uses)	(20,385)	(60,034)	-
NET CHANGE IN FUND BALANCES	40,564	(34,978)	(3,670)
FUND BALANCES, MAY 1	273,463	48,878	42,212
FUND BALANCES, APRIL 30	\$ 314,027	\$ 13,900	\$ 38,542

Special Revenue		
Special Recreation	Public Liability Insurance	Total
\$ 230,117	\$ 119,831	\$ 672,747
92	76	413
-	5,400	5,400
<u>230,209</u>	<u>125,307</u>	<u>678,560</u>
-	276,440	454,676
<u>177,395</u>	-	<u>239,868</u>
<u>177,395</u>	<u>276,440</u>	<u>694,544</u>
<u>52,814</u>	<u>(151,133)</u>	<u>(15,984)</u>
-	-	(80,419)
-	-	(80,419)
52,814	(151,133)	(96,403)
<u>736,811</u>	<u>651,132</u>	<u>1,752,496</u>
<u>\$ 789,625</u>	<u>\$ 499,999</u>	<u>\$ 1,656,093</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 130,746	\$ 128,880	\$ (1,866)
Prior years	-	(8,158)	(8,158)
Investment income	-	94	94
Total revenues	130,746	120,816	(9,930)
EXPENDITURES			
	<u>Appropriation</u>		
Current			
General government			
Contractual services			
IMRF	\$ 53,767	33,207	-
Culture and recreation			
Contractual services			
IMRF	20,713	12,793	13,867
Total expenditures	\$ 74,480	46,000	13,867
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	84,746	60,949	(23,797)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(20,500)	(20,385)	115
Total other financing sources (uses)	(20,500)	(20,385)	115
NET CHANGE IN FUND BALANCE	\$ 64,246	40,564	\$ (23,682)
FUND BALANCE, MAY 1		273,463	
FUND BALANCE, APRIL 30		\$ 314,027	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 191,114	\$ 188,534	\$ (2,580)
Prior years	-	(11,908)	(11,908)
Investment income	-	134	134
Total revenues	191,114	176,760	(14,354)
EXPENDITURES			
	<u>Appropriation</u>		
Current			
General government			
Contractual services			
FICA	\$ 183,156	115,891	-
Culture and recreation			
Contractual services			
FICA	70,558	44,645	(8,832)
Total expenditures	<u>\$ 253,714</u>	160,536	(8,832)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	30,578	25,056	(5,522)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(65,994)	(60,034)	5,960
Total other financing sources (uses)	(65,994)	(60,034)	5,960
NET CHANGE IN FUND BALANCE	<u>\$ (35,416)</u>	(34,978)	<u>\$ 438</u>
FUND BALANCE, MAY 1		<u>48,878</u>	
FUND BALANCE, APRIL 30		<u>\$ 13,900</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 27,341	\$ 27,046	\$ (295)
Prior years	-	(1,595)	(1,595)
Investment income	-	17	17
	27,341	25,468	(1,873)
EXPENDITURES			
	<u>Appropriation</u>		
Current			
General government			
Contractual services			
Auditing services	\$ 33,600	30,000	29,138 (862)
	\$ 33,600	30,000	29,138 (862)
NET CHANGE IN FUND BALANCE	<u>\$ (2,659)</u>	(3,670)	<u>\$ (1,011)</u>
FUND BALANCE, MAY 1		42,212	
FUND BALANCE, APRIL 30		\$ 38,542	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 227,228	\$ 244,109	\$ 16,881
Prior years	-	(13,992)	(13,992)
Investment income	-	92	92
Total revenues	227,228	230,209	2,981
EXPENDITURES			
	<u>Appropriation</u>		
Current			
Contractual services			
West Suburban Special Recreation Association	\$ 371,840	332,000	177,395 (154,605)
Total expenditures	\$ 371,840	332,000	177,395 (154,605)
NET CHANGE IN FUND BALANCE	<u>\$ (104,772)</u>	52,814	<u>\$ 157,586</u>
FUND BALANCE, MAY 1		<u>736,811</u>	
FUND BALANCE, APRIL 30		<u>\$ 789,625</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC LIABILITY INSURANCE FUND**

For the Year Ended April 30, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes			
Current	\$ 129,881	\$ 127,185	\$ (2,696)
Prior years	-	(7,354)	(7,354)
Investment income	-	76	76
Miscellaneous	4,203	5,400	1,197
	<hr/>		
Total revenues	134,084	125,307	(8,777)
	<hr/>		
EXPENDITURES			
	<u>Appropriation</u>		
Current			
General government			
Administration	\$ 102,616	91,622	91,647
Benefits	65,722	66,680	54,970
Contractual services	98,600	87,555	78,667
Professional development	34,160	30,500	36,257
Commodities	24,360	21,750	12,890
Other expenditures	10,640	1,981	2,009
	<hr/>		
Total expenditures	\$ 336,098	300,088	276,440
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ (166,004)	(151,133)	\$ 14,871
	<hr/>		
FUND BALANCE, MAY 1		651,132	
	<hr/>		
FUND BALANCE, APRIL 30		\$ 499,999	
	<hr/>		

(See independent auditor's report.)

ENTERPRISE FUND

The Ice Arena Fund is the Enterprise Fund of the District. It is used to account for the revenue and expense associated with the operation of the District's Ice Arena.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
ICE ARENA FUND

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUE			
Program revenue			
Lessons	\$ 192,310	\$ 213,975	\$ 21,665
Hockey	503,985	494,975	(9,010)
Freestyle	36,000	28,361	(7,639)
Fusion	5,096	5,000	(96)
Admissions	82,000	84,789	2,789
Ice show receipts	17,500	17,140	(360)
Figure skating	13,000	14,265	1,265
Hockey tournaments	6,000	4,200	(1,800)
Youth hockey camp/clinics	41,643	39,261	(2,382)
Open hockey	4,700	5,160	460
Precision program	60,644	71,634	10,990
Total program revenue	962,878	978,760	15,882
Rentals			
Facility	262,000	273,454	11,454
Skates	31,000	33,114	2,114
Total rentals	293,000	306,568	13,568
Other revenue			
Food resale	33,000	36,080	3,080
Vending	21,000	18,529	(2,471)
Advertising fees	6,500	8,971	2,471
Skate sharpening	1,300	2,370	1,070
Pro shop	6,500	1,304	(5,196)
Ice show costumes	50,000	48,787	(1,213)
Locker Receipts	50	-	(50)
Miscellaneous	500	1,855	1,355
Total other revenue	118,850	117,896	(954)
Total operating revenue	1,374,728	1,403,224	28,496
OPERATING EXPENSES			
Operating			
Salaries	883,186	853,849	(29,337)
Benefits	192,294	311,685	119,391
Skilled labor	22,675	26,632	3,957

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (Continued)
ICE ARENA FUND

For the Year Ended April 30, 2025

	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)			
Operating (Continued)			
Contractual services	\$ 38,550	\$ 37,447	\$ (1,103)
Communications	21,600	24,310	2,710
Professional development	8,000	4,983	(3,017)
Service charges	300,283	288,930	(11,353)
Maintenance supplies	43,050	43,624	574
General supplies	46,500	43,219	(3,281)
Program supplies	103,570	79,364	(24,206)
Depreciation	150,000	188,953	38,953
Other expenses	36,100	38,032	1,932
	1,845,808	1,941,028	95,220
OPERATING INCOME (LOSS)	(471,080)	(537,804)	(66,724)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	150	14,630	14,480
Loss on disposal of capital assets	-	(773)	(773)
	150	13,857	13,707
CHANGE IN NET POSITION BEFORE TRANSFERS AND CONTRIBUTIONS	(470,930)	(523,947)	(53,017)
TRANSFERS			
Transfers in	86,494	227,805	141,311
	86,494	227,805	141,311
CONTRIBUTIONS			
Capital contributions	-	853,371	853,371
	-	853,371	853,371
CHANGE IN NET POSITION	\$ (384,436)	557,229	\$ 941,665
NET POSITION, MAY 1		4,857,672	
NET POSITION, APRIL 30		\$ 5,414,901	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

**SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
ICE ARENA FUND**

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES				
Salaries				
Director of Parks and Recreation	\$ 10,712	\$ 9,564	\$ 9,420	\$ (144)
Superintendent of Finance	10,026	8,952	8,987	35
Human Resource Manager	8,114	7,245	7,703	458
Part-time/temporary	1,680	1,500	371	(1,129)
Salaries - overtime	5,600	5,000	4,041	(959)
Marketing Coordinator	5,697	5,087	5,172	85
Manager - Ice Arena	89,248	79,686	80,087	401
Assistant managers	70,178	62,659	63,023	364
Skating School Director	78,738	70,302	81,160	10,858
Assistant Skate Director	56,000	50,000	31,815	(18,185)
Arena Services Supervisor	50,357	44,962	27,325	(17,637)
Supervisor I	45,354	40,495	39,666	(829)
Hockey Development/Supervisor	61,005	54,469	54,494	25
Night Supervisor - part-time	56,000	50,000	48,723	(1,277)
Assistant Supervisor/Maintenance	23,518	20,995	29,732	8,737
IA Maintenance Tech	65,259	58,267	59,216	949
Maintenance - part-time	28,000	25,000	18,423	(6,577)
Cashier - part-time	49,280	44,000	53,792	9,792
Concession	20,160	18,000	28,616	10,616
Ice guards	19,600	17,500	16,240	(1,260)
Precision coaches	25,088	22,400	24,566	2,166
Instructors/lessons	70,000	-	-	-
Skate camp/labor	20,821	18,590	15,899	(2,691)
Skating lessons	-	62,500	57,301	(5,199)
Adult hockey league	5,544	4,950	3,093	(1,857)
Ice show	15,456	13,800	11,426	(2,374)
Freestyle	1,344	1,200	1,013	(187)
Adult hockey league referees	28,560	25,500	26,154	654
Youth hockey league	9,551	14,924	6,494	(8,430)
Panther Paws	16,715	8,528	6,244	(2,284)
Youth hockey camp/clinic	20,136	17,979	19,369	1,390
Youth hockey league referees	15,604	13,932	9,947	(3,985)
Figure skating competition	1,344	1,200	924	(276)
Hockey program coordinator - part-time	2,240	2,000	1,645	(355)
Figure skating coordinators	2,240	2,000	1,768	(232)
Total salaries	989,169	883,186	853,849	(29,337)

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)
ICE ARENA FUND

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)				
Benefits				
Health insurance	\$ 110,656	\$ 97,000	\$ 92,440	\$ (4,560)
Life/dental insurance	-	1,800	1,687	(113)
FICA	73,913	65,994	48,655	(17,339)
Medicare	-	-	11,379	11,379
IMRF	22,960	20,500	151,174	130,674
OPEB	-	-	2,266	2,266
Uniforms	3,920	3,500	1,881	(1,619)
Automobile allowance	560	500	-	(500)
Employee benefit program	3,360	3,000	2,203	(797)
Total benefits	215,369	192,294	311,685	119,391
Skilled labor				
Skilled labor	1,120	13,050	11,352	(1,698)
Panther spring fees	24,276	9,625	15,280	5,655
Total skilled labor	25,396	22,675	26,632	3,957
Contractual services				
Building repairs	7,280	6,500	2,340	(4,160)
Maintenance service/equipment	4,200	3,750	4,422	672
Equipment repairs	1,120	1,000	3,042	2,042
Heating A/C equipment repair	6,160	5,500	1,744	(3,756)
Zamboni repair	2,240	2,000	364	(1,636)
Knife sharpening	3,696	3,300	3,450	150
Maintenance service contracts	18,480	16,500	22,085	5,585
Total contractual services	43,176	38,550	37,447	(1,103)
Communications				
Postage	280	250	58	(192)
Telephone	15,680	14,000	17,675	3,675
Printing and brochures	6,720	6,000	5,405	(595)
Preprint design and production	1,400	1,250	1,021	(229)
Publications and legal notice	112	100	151	51
Total communications	24,192	21,600	24,310	2,710

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)
ICE ARENA FUND

For the Year Ended April 30, 2025

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)				
Professional development				
Travel	\$ 1,680	\$ 1,500	\$ 1,323	\$ (177)
Employee training	2,240	2,000	1,105	(895)
Tuition reimbursement	1,120	1,000	-	(1,000)
Memberships/subscriptions	1,680	2,000	2,226	226
Conference/seminar	2,240	1,500	329	(1,171)
Total professional development	8,960	8,000	4,983	(3,017)
Service charges				
Utilities - electric	209,085	186,683	196,731	10,048
Utilities - gas	56,000	50,000	44,506	(5,494)
Utilities - water	48,720	43,500	22,306	(21,194)
Garbage disposal	2,352	2,100	1,947	(153)
Bank charges	20,160	18,000	23,440	5,440
Total service charges	336,317	300,283	288,930	(11,353)
Maintenance supplies				
Supplies - building	6,720	6,000	6,461	461
Supplies - heating	2,240	2,000	1,834	(166)
Supplies - rink proper	2,800	2,500	2,172	(328)
Supplies - wood stove	560	500	-	(500)
Supplies - safety	1,120	1,000	1,805	805
Materials - vandalism replacement	448	400	-	(400)
Maintenance supplies	6,720	6,000	6,563	563
Parts - electrical	560	500	61	(439)
Parts - equipment	4,480	4,000	4,479	479
Parts - compressors	20,328	18,150	19,524	1,374
Parts - Zamboni	2,240	2,000	725	(1,275)
Total maintenance supplies	48,216	43,050	43,624	574
General supplies				
Office supplies	1,960	1,750	1,303	(447)
Computer supplies	8,400	7,500	2,796	(4,704)
Operating supplies	1,680	1,500	1,033	(467)
Tools	560	500	-	(500)
Concession supplies	20,440	18,250	20,328	2,078
Vending supplies	19,040	8,500	8,104	(396)
Vending supplies - Coke products	-	8,500	9,655	1,155
Total general supplies	52,080	46,500	43,219	(3,281)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)
ICE ARENA FUND

For the Year Ended April 30, 2025

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
OPERATING EXPENSES (Continued)				
Program supplies				
Adult hockey league	\$ -	\$ 2,700	\$ 2,225	\$ (475)
Panther spring league	-	8,400	156	(8,244)
Panther fall league	-	34,375	34,480	105
Figure skating competitions	-	2,000	2,289	289
Skate camp	-	1,195	853	(342)
Youth hockey camp/clinics	-	2,750	473	(2,277)
Precision program	-	14,500	14,339	(161)
Youth hockey tournaments	-	500	238	(262)
Skating lessons	-	2,900	1,958	(942)
Panther Paws	-	500	-	(500)
Special event supplies	-	1,000	350	(650)
Program supplies - general	115,998	250	-	(250)
Ice show supplies - Spring	-	11,000	2,900	(8,100)
Ice show costumes - Spring	-	11,000	11,906	906
Ice show supplies - Winter	-	1,500	(1,996)	(3,496)
Ice show costumes - Winter	-	9,000	9,193	193
Total program supplies	115,998	103,570	79,364	(24,206)
Other expenses				
Maintenance refrigeration	33,600	30,000	29,848	(152)
Public relations	6,272	5,600	7,497	1,897
Miscellaneous expense	560	500	75	(425)
Sales tax - vending	-	-	612	612
Total other expenses	40,432	36,100	38,032	1,932
TOTAL OPERATING EXPENSES	\$ 1,899,305	\$ 1,695,808	\$ 1,752,075	\$ 56,267

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Park District of Franklin Park's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	85-94
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	95-98
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	99-102
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	103-104
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	105-108

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 15,040,722	\$ 15,406,392	\$ 15,806,025	\$ 16,573,257
Restricted	851,562	739,358	689,879	719,667
Unrestricted	2,396,111	3,172,401	3,356,745	2,504,411
TOTAL GOVERNMENTAL ACTIVITIES	\$ 18,288,395	\$ 19,318,151	\$ 19,852,649	\$ 19,797,335
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 4,806,422	\$ 4,670,589	\$ 4,574,805	\$ 4,849,925
Restricted	-	-	-	-
Unrestricted	194,855	400,614	530,331	415,557
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 5,001,277	\$ 5,071,203	\$ 5,105,136	\$ 5,265,482
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 19,847,144	\$ 20,076,981	\$ 20,380,830	\$ 21,423,182
Restricted	851,562	739,358	689,879	719,667
Unrestricted	2,590,966	3,573,015	3,887,076	2,919,968
TOTAL PRIMARY GOVERNMENT	\$ 23,289,672	\$ 24,389,354	\$ 24,957,785	\$ 25,062,817

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 16,192,629	\$ 15,836,979	\$ 16,313,481	\$ 15,680,093	\$ 15,570,546	\$ 15,121,851
946,886	2,942,901	3,623,231	2,307,281	2,199,433	2,138,088
3,571,732	2,655,080	3,503,019	6,878,051	7,623,162	8,181,293
<u>\$ 20,711,247</u>	<u>\$ 21,434,960</u>	<u>\$ 23,439,731</u>	<u>\$ 24,865,425</u>	<u>\$ 25,393,141</u>	<u>\$ 25,441,232</u>
\$ 4,715,223	\$ 4,707,372	\$ 4,619,175	\$ 4,474,407	\$ 4,847,960	\$ 5,518,019
-	-	-	-	-	-
239,483	128,914	404,716	286,630	9,712	(103,118)
<u>\$ 4,954,706</u>	<u>\$ 4,836,286</u>	<u>\$ 5,023,891</u>	<u>\$ 4,761,037</u>	<u>\$ 4,857,672</u>	<u>\$ 5,414,901</u>
\$ 20,907,852	\$ 20,544,351	\$ 20,932,656	\$ 20,154,500	\$ 20,418,506	\$ 20,639,870
946,886	2,942,901	3,623,231	2,307,281	2,199,433	2,138,088
3,811,215	2,783,994	3,907,735	7,164,681	7,632,874	8,078,175
<u>\$ 25,665,953</u>	<u>\$ 26,271,246</u>	<u>\$ 28,463,622</u>	<u>\$ 29,626,462</u>	<u>\$ 30,250,813</u>	<u>\$ 30,856,133</u>

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	\$ 1,125,152	\$ 1,166,156	\$ 941,580	\$ 1,362,868
Culture and recreation	2,388,839	2,266,618	2,581,370	2,658,884
Interest	12,864	9,525	14,036	24,623
Total governmental activities expenses	<u>3,526,855</u>	<u>3,442,299</u>	<u>3,536,986</u>	<u>4,046,375</u>
Business-type activities				
Ice Arena	1,372,151	1,459,615	1,336,331	1,102,708
Total business-type activities expenses	<u>1,372,151</u>	<u>1,459,615</u>	<u>1,336,331</u>	<u>1,102,708</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 4,899,006</u>	<u>\$ 4,901,914</u>	<u>\$ 4,873,317</u>	<u>\$ 5,149,083</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services	\$ 896,257	\$ 985,772	\$ 973,859	\$ 881,961
Operating grants and contributions	-	513,900	-	-
Capital grants and contributions	-	-	-	-
Total governmental activities program revenues	<u>896,257</u>	<u>1,499,672</u>	<u>973,859</u>	<u>881,961</u>
Business-type activities				
Ice Arena	1,237,483	1,439,335	1,287,061	1,196,446
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>1,237,483</u>	<u>1,439,335</u>	<u>1,287,061</u>	<u>1,196,446</u>
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	<u>\$ 2,133,740</u>	<u>\$ 2,939,007</u>	<u>\$ 2,260,920</u>	<u>\$ 2,078,407</u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (2,630,598)	\$ (1,942,627)	\$ (2,563,127)	\$ (3,164,414)
Business-type activities	<u>(134,668)</u>	<u>(20,280)</u>	<u>(49,270)</u>	<u>93,738</u>
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (2,765,266)</u>	<u>\$ (1,962,907)</u>	<u>\$ (2,612,397)</u>	<u>\$ (3,070,676)</u>

	2020	2021	2022	2023	2024	2024
\$	823,078	\$ 1,334,798	\$ 1,302,945	\$ 1,823,029	\$ 2,569,088	\$ 3,673,334
	2,554,688	1,616,239	2,017,800	2,456,995	2,380,898	2,352,592
	18,174	11,940	6,140	17,688	34,390	31,285
	3,395,940	2,962,977	3,326,885	4,297,712	4,984,376	6,057,211
	1,447,771	923,545	1,298,097	1,605,461	1,805,751	1,941,801
	1,447,771	923,545	1,298,097	1,605,461	1,805,751	1,941,801
\$	4,843,711	\$ 3,886,522	\$ 4,624,982	\$ 5,903,173	\$ 6,790,127	\$ 7,999,012
\$	771,681	\$ 184,464	\$ 600,619	\$ 895,507	\$ 906,355	\$ 960,129
	-	5,000	16,498	-	-	1,000
	-	117,901	130,299	-	-	500,000
	771,681	307,365	747,416	895,507	906,355	1,461,129
	1,059,300	731,283	1,323,408	1,232,774	1,276,530	1,403,224
	-	-	88,338	37,550	554,549	853,371
	1,059,300	731,283	1,411,746	1,270,324	1,831,079	2,256,595
\$	1,830,981	\$ 1,038,648	\$ 2,159,162	\$ 2,165,831	\$ 2,737,434	\$ 3,717,724
\$	(2,624,259)	\$ (2,655,612)	\$ (2,579,469)	\$ (3,402,205)	\$ (4,078,021)	\$ (4,596,082)
	(388,471)	(192,262)	113,649	(335,137)	25,328	314,794
\$	(3,012,730)	\$ (2,847,874)	\$ (2,465,820)	\$ (3,737,342)	\$ (4,052,693)	\$ (4,281,288)

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes	\$ 3,180,183	\$ 3,052,918	\$ 3,161,395	\$ 3,269,189
Replacement taxes	-	-	-	-
Investment income	1,224	1,830	3,912	5,761
Miscellaneous	1,715	7,307	14,378	4,785
Transfers	(1,217,233)	(89,672)	(82,060)	(83,341)
Total governmental activities	1,965,889	2,972,383	3,097,625	3,196,394
Business-type activities				
Investment income	582	514	1,143	1,146
Transfers	1,217,233	89,672	82,060	83,341
Total business-type activities	1,217,815	90,186	83,203	84,487
TOTAL PRIMARY GOVERNMENT	\$ 3,183,704	\$ 3,062,569	\$ 3,180,828	\$ 3,280,881
CHANGE IN NET POSITION				
Governmental	\$ (664,709)	\$ 1,029,756	\$ 534,498	\$ 31,980
Business-type	1,083,147	69,906	33,933	178,225
Total change in net position	418,438	1,099,662	568,431	210,205
Net position, May 1				
Governmental activities	18,800,355	18,288,395	19,318,151	19,852,649
Business-type activities	3,824,906	5,001,277	5,071,203	5,105,136
Net position, May 1	22,625,261	23,289,672	24,389,354	24,957,785
Restatement				
Restatement governmental activities	152,749	-	-	(87,294)
Restatement business-type activities	93,224	-	-	(17,879)
Total restatement	245,973	-	-	(105,173)
Net position, May 1, restated				
Governmental activities	18,953,104	18,288,395	19,318,151	19,765,355
Business-type activities	3,918,130	5,001,277	5,071,203	5,087,257
Net position, May 1, restated	22,871,234	23,289,672	24,389,354	24,852,612
TOTAL PRIMARY GOVERNMENT NET POSITION, APRIL 30	\$ 23,289,672	\$ 24,389,334	\$ 24,957,785	\$ 25,062,817

The District implemented GASB S68 in 2016.
The District implemented GASB S75 in 2019.
Prior to 2020, the District presented replacement taxes with taxes.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	3,184,982	\$ 3,055,423	\$ 3,758,975	\$ 3,716,211	\$ 3,784,459	\$ 4,168,057
	407,448	384,171	893,037	1,170,639	846,444	519,706
	6,446	1,657	2,043	11,566	42,546	164,547
	15,831	11,407	3,837	1,556	3,163	19,668
	(76,536)	(73,333)	(73,652)	(72,073)	(70,875)	(227,805)
	3,538,171	3,379,325	4,584,240	4,827,899	4,605,737	4,644,173
	1,159	509	304	210	432	14,630
	76,536	73,333	73,652	72,073	70,875	227,805
	77,695	73,842	73,956	72,283	71,307	242,435
\$	3,615,866	\$ 3,453,167	\$ 4,658,196	\$ 4,900,182	\$ 4,677,044	\$ 4,886,608
\$	913,912	\$ 723,713	\$ 2,004,771	\$ 1,425,694	\$ 527,716	\$ 48,091
	(310,776)	(118,420)	187,605	(262,854)	96,635	557,229
	603,136	605,293	2,192,376	1,162,840	624,351	605,320
	19,797,335	20,711,247	21,434,960	23,439,731	24,865,425	25,393,141
	5,265,482	4,954,706	4,836,286	5,023,891	4,761,037	4,857,672
	25,062,817	25,665,953	26,271,246	28,463,622	29,626,462	30,250,813
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	19,797,335	20,711,247	21,434,960	23,439,731	24,865,425	25,393,141
	5,265,482	4,954,706	4,836,286	5,023,891	4,761,037	4,857,672
	25,062,817	25,665,953	26,271,246	28,463,622	29,626,462	30,250,813
\$	25,665,953	\$ 26,271,246	\$ 28,463,622	\$ 29,626,462	\$ 30,250,813	\$ 30,856,133

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable				
Prepaid items	\$ 11,071	\$ 11,086	\$ 12,546	\$ 13,364
Advances	-	-	-	-
Inventory	6,697	4,637	5,897	5,990
Unrestricted				
Unassigned	690,585	919,596	1,160,380	1,299,611
TOTAL GENERAL FUND	\$ 708,353	\$ 935,319	\$ 1,178,823	\$ 1,318,965
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaid items	\$ 5,345	\$ 5,354	\$ 5,765	\$ 3,706
Restricted				
Liability insurance	65,112	55,076	39,902	26,046
Special recreation	18,453	2,512	18,787	92,111
Employee retirement	104,732	99,750	96,179	105,649
Specific purposes	26,904	22,825	16,818	13,376
Debt service	636,361	559,195	518,193	482,485
Park development\improvements	1,185,613	1,843,996	2,164,984	1,222,036
Unrestricted				
Assigned	986,725	1,013,423	1,018,205	1,053,710
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,029,245	\$ 3,602,131	\$ 3,878,833	\$ 2,999,119

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 15,740	\$ 17,742	\$ 25,721	\$ 22,596	\$ 21,417	\$ 20,074
-	-	-	-	-	96,485
6,214	4,799	4,990	4,990	4,990	4,990
1,477,693	1,450,733	1,823,843	2,556,042	3,242,591	3,366,482
<u>\$ 1,499,647</u>	<u>\$ 1,473,274</u>	<u>\$ 1,854,554</u>	<u>\$ 2,583,628</u>	<u>\$ 3,268,998</u>	<u>\$ 3,488,031</u>
\$ 3,095	\$ 3,176	\$ 4,901	\$ 4,404	\$ 2,834	\$ 3,331
111,054	187,059	511,794	773,060	650,128	498,875
177,338	291,896	518,866	689,915	736,811	789,625
143,320	176,698	230,971	281,338	322,341	327,927
16,340	19,919	41,956	49,725	42,212	38,542
497,189	436,784	511,847	512,026	472,192	506,524
1,818,762	2,783,734	2,761,474	622,817	511,160	569,145
1,087,471	1,019,951	1,092,456	3,852,970	3,826,636	4,539,138
<u>\$ 3,854,569</u>	<u>\$ 4,919,217</u>	<u>\$ 5,674,265</u>	<u>\$ 6,786,255</u>	<u>\$ 6,564,314</u>	<u>\$ 7,273,107</u>

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	2016	2017	2018	2019
REVENUES				
Property taxes	\$ 2,872,304	\$ 2,685,026	\$ 2,819,180	\$ 2,959,705
Personal property replacement taxes	307,879	367,892	342,215	309,484
Charges for services	896,257	985,773	973,859	881,961
Intergovernmental	-	513,900	-	-
Investment income	1,224	1,830	3,912	5,761
Miscellaneous	1,715	7,306	14,378	4,785
Total revenues	4,079,379	4,561,727	4,153,544	4,161,696
EXPENDITURES				
General government	1,129,455	1,131,380	1,156,819	1,199,297
Culture and recreation	1,740,990	1,710,025	1,718,894	1,664,230
Capital outlay	2,015,993	827,759	678,169	1,951,619
Debt service				
Principal retirement	960,000	980,000	985,490	999,980
Interest and fiscal charges	17,280	8,529	11,886	18,961
Total expenditures	5,863,718	4,657,693	4,551,258	5,834,087
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,784,339)	(95,966)	(397,714)	(1,672,391)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,072,157	-	2,590	-
Transfers (out)	(2,168,206)	(89,672)	(84,650)	(83,341)
Bonds issued	980,000	985,490	999,980	1,016,160
Total other financing sources (uses)	883,951	895,818	917,920	932,819
NET CHANGE IN FUND BALANCES	(900,388)	799,852	520,206	(739,572)
FUND BALANCES, MAY 1	4,637,986	3,737,598	4,537,450	5,057,656
FUND BALANCES, APRIL 30	\$ 3,737,598	\$ 4,537,450	\$ 5,057,656	\$ 4,318,084
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	20%	26%	25%	23%

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	3,184,982	\$ 3,055,423	\$ 3,758,975	\$ 3,716,211	\$ 3,784,459	\$ 4,168,057
	407,448	384,171	893,037	1,170,639	846,444	519,706
	771,681	184,464	600,619	895,507	906,355	960,129
	-	122,901	146,797	-	-	501,000
	6,446	1,657	2,043	11,566	42,546	164,547
	15,831	11,407	3,837	1,556	3,163	19,668
	4,386,388	3,760,023	5,405,308	5,795,479	5,582,967	6,333,107
	1,232,164	1,329,852	1,500,695	1,607,911	1,737,794	2,007,780
	1,603,018	1,098,891	1,469,470	1,809,676	1,995,102	2,066,408
	442,925	236,891	1,235,609	483,873	1,341,093	1,114,719
	1,016,160	1,044,095	1,076,675	1,094,270	1,118,115	1,179,275
	23,548	15,361	7,149	4,727	35,834	32,369
	4,317,815	3,725,090	5,289,598	5,000,457	6,227,938	6,400,551
	68,573	34,933	115,710	795,022	(644,971)	(67,444)
	-	-	-	-	-	133,999
	(76,536)	(73,333)	(73,652)	(72,073)	(70,875)	(361,804)
	1,044,095	1,076,675	1,094,270	1,118,115	1,179,275	1,223,075
	967,559	1,003,342	1,020,618	1,046,042	1,108,400	995,270
	1,036,132	1,038,275	1,136,328	1,841,064	463,429	927,826
	4,318,084	5,354,216	6,392,491	7,528,819	9,369,883	9,833,312
\$	5,354,216	\$ 6,392,491	\$ 7,528,819	\$ 9,369,883	\$ 9,833,312	\$ 10,761,138
	27%	30%	26%	24%	21%	20%

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Value	Estimated Value (1)	Direct Tax Rate
2015	\$ 146,633,492	\$ -	\$ 37,504,850	\$ 232,994,077	\$ 13,911,847	\$ 431,044,266	\$ 1,293,132,798	\$ 0.6811
2016	173,919,209	-	40,524,594	251,746,466	14,377,517	480,567,786	1,441,703,358	0.6325
2017	168,250,266	-	42,646,311	259,872,468	14,807,721	485,576,766	1,456,730,298	0.6485
2018	163,269,365	-	43,139,655	257,363,843	14,856,167	478,629,030	1,435,887,090	0.6790
2019	174,331,075	-	51,623,909	369,885,421	15,369,986	611,210,391	1,833,631,173	0.5600
2020	170,334,792	-	51,165,838	415,420,491	15,625,628	652,546,749	1,957,640,247	0.5510
2021	156,433,893	-	46,699,096	386,407,143	15,547,143	605,087,275	1,815,261,825	0.6255
2022	237,478,861	-	57,760,670	450,877,275	15,871,814	761,988,620	2,285,965,860	0.5240
2023	245,437,108	-	60,719,275	462,177,537	18,627,420	786,961,340	2,360,884,020	0.5367
2024	243,308,525	-	60,854,105	499,166,699	16,806,086	820,135,415	2,460,406,245	0.5560

(1) Estimated value is based upon an estimate that assessed valuation is approximately 33% of the value.

Data Source

Office of the Cook County Clerk - Department of Tax Extension

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PARK DISTRICT DIRECT RATES (1)										
Corporate	0.2240	0.2042	0.2120	0.2230	0.1870	0.184	0.207	0.179	0.188	0.196
Recreation	0.1102	0.0983	0.1010	0.1060	0.0900	0.095	0.105	0.090	0.092	0.096
Bonds and interest	-	-	-	-	-	-	-	-	-	-
IMRF	0.0240	0.0219	0.0220	0.0230	0.0190	0.018	0.019	0.016	0.016	0.016
Liability insurance	0.0195	0.0190	0.0200	0.0200	0.0170	0.017	0.018	0.015	0.015	0.016
Auditing	0.0043	0.0039	0.0040	0.0050	0.0040	0.004	0.004	0.003	0.003	0.003
Handicapped Fund	0.0239	0.0361	0.0375	0.0400	0.0330	0.032	0.036	0.030	0.030	0.031
Social Security	0.0342	0.0312	0.0320	0.0340	0.0280	0.027	0.028	0.023	0.023	0.024
Limited bonds	0.2410	0.2179	0.2200	0.2280	0.1820	0.174	0.191	0.159	0.162	0.160
Levy Adjustment PA 102-0519	0.000	0.000	0.000	0.000	0.000	0.000	0.018	0.009	0.008	0.014
TOTAL PARK DISTRICT DIRECT RATES	0.6811	0.6325	0.6485	0.6790	0.5600	0.5510	0.6255	0.5240	0.5367	0.5560
FINAL TAX RATE	0.6811	0.6325	0.6485	0.6790	0.5600	0.5510	0.6255	0.5240	0.5367	0.5560
OVERLAPPING RATES										
Village of Franklin Park	2.483	2.235	2.284	2.413	2.003	1.946	2.069	1.632	1.576	1.587
School District 84	5.949	5.318	5.468	5.880	4.693	4.631	5.487	4.252	3.875	4.219
High School District 212	3.471	3.115	3.154	3.015	2.865	2.889	3.250	2.779	2.736	2.849
Community College 504	0.352	0.330	0.306	0.324	0.306	0.282	0.315	0.303	0.261	0.271
Franklin Park Library	0.292	0.264	0.275	0.292	0.249	0.223	0.226	0.196	0.191	0.206
Cook County	0.552	0.533	0.496	0.489	0.454	0.453	0.446	0.431	0.386	0.390
Forest Preserve	0.069	0.063	0.062	0.060	0.059	0.058	0.058	0.081	0.075	0.069
Other (2)	0.783	0.695	0.729	0.710	0.693	0.658	0.585	0.641	0.527	0.000
TOTAL OVERLAPPING RATES	13.951	12.553	12.774	13.183	11.322	11.140	12.436	10.315	9.627	9.591

(1) Tax rates per \$100 of assessed valuation

(2) Water Reclamation, Leyden Township, Road and Bridge, General Assistance and Consolidated Elections

Data Source

Office of the Cook County Clerk - Department of Tax Extension - EAV Ext by Code 2024

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2024*

Taxpayer	Type of Business/Property	Taxable Assessed Value*	Rank	Percentage of Total Taxable Assessed Value
Co Prologis	Industrial property	\$ 41,613,692	1	5.46%
Maribel Salinas	Industrial property	41,322,009	2	5.42%
Morgan Stanley PPF IND	Industrial property	22,466,339	3	2.95%
PPF Ind Frankin Park	Industrial property	14,626,292	4	1.92%
Entrophy consortium II	Industrial property	13,227,507	5	1.74%
Chicago Industrial Portfolio	Industrial property	11,980,412	6	1.57%
Hamilton Partners	Industrial property	11,717,463	7	1.54%
Sloan Valve CO	Industrial property	9,528,775	8	1.25%
Franklin Park	Industrial property	8,505,903	9	1.12%
Current Owner - no name provided in record	Industrial building	8,277,213	10	1.09%
TOTAL		\$ 183,265,605		24.06%
	Total EAV (not just RE)	\$ 761,988,620		

*2023 data is presented as 2024 data is not yet available from County

2015

Taxpayer	Type of Business	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Hamilton Partners (part was GRE)	Industrial property	\$ 14,894,726	1	3.46%
Center Point Properties	Warehouse and outlet store	9,816,117	2	2.28%
Prologis ISLV, LLC (was KTR)	Industrial property	6,474,982	3	1.50%
AM Castle	Wholesale steel	6,140,283	4	1.42%
Sloan Value Co.	Freight car electrical equipment	5,710,673	5	1.32%
Life Fitness	Exercise equipment	4,647,145	6	1.08%
Entropy Consortium II (one parcel was KTR)	Industrial	4,603,581	7	1.07%
The Legacy Group	Industrial property	4,268,031	8	0.99%
Magellan Pipeline	Industrial property	3,854,211	9	0.89%
National Tax Research	Commercial Property	3,588,108	10	0.83%
TOTAL		\$ 63,997,857		14.84%
	Total EAV (not just RE)	\$ 431,044,266		

Note: Data for taxpayers, for this year ended, its tax year 2023. Some years the county was slow so it may not have tracked the same.

Data Source

Office of the Cook County Clerk - Department of Tax Extension

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Extended	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 2,939,722	\$ 2,936,008	\$ 1,415,881	48.22%	\$ 1,295,469	\$ 2,711,350	92.35%
2016	3,041,994	3,039,692	1,385,366	45.58%	1,511,434	2,896,799	95.30%
2017	3,151,393	3,150,146	1,498,188	47.56%	1,472,893	2,971,081	94.32%
2018	3,249,891	3,246,952	1,522,478	46.89%	1,331,666	3,133,432	96.50%
2019	3,422,788	3,420,223	1,623,518	47.47%	1,520,749	3,144,267	91.93%
2020	3,595,533	3,632,366	1,461,726	40.24%	1,795,432	3,257,158	89.67%
2021	3,787,846	3,959,977	1,809,869	45.70%	1,851,942	3,661,811	92.47%
2022	3,992,820	4,195,781	1,945,848	46.38%	1,895,504	3,841,352	91.55%
2023	4,225,982	4,491,810	1,858,849	41.38%	2,051,119	3,909,968	87.05%
2024	4,562,134	4,843,033	2,205,656	45.54%	1,652,337	3,857,993	79.66%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Tax Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities		Business-Type Activities	Total Primary Government	Percent of Equalized Assessed Value	Per Capita
				General Obligation Bonds	Installment Contract	Alternate Revenue Bonds			
2016	2015	14,034	\$ 431,044,266	\$ 980,000	\$ -	\$ -	\$ 980,000	0.23%	\$ 69.83
2017	2016	14,595	480,567,786	985,490	-	-	985,490	0.21%	67.52
2018	2017	14,943	485,576,766	998,730	-	-	998,730	0.21%	66.84
2019	2018	14,828	478,629,030	1,016,160	-	-	1,014,690	0.21%	68.43
2020	2019	14,950	611,210,391	1,044,095	-	-	1,044,095	0.17%	69.84
2021	2020	14,801	652,546,749	1,071,305	-	-	1,071,305	0.16%	72.38
2022	2021	14,425	605,087,275	1,094,270	-	-	1,094,270	0.18%	75.86
2023	2022	15,307	761,988,620	1,118,115	-	-	1,118,115	0.15%	73.05
2024	2023	14,094	786,961,340	1,179,275	-	-	1,179,275	0.15%	83.67
2025	2024	13,951	820,135,415	1,223,075	-	-	1,223,075	0.15%	87.67

Note: Details of the District's outstanding debt can be found in the notes to financial statements.

Data Source

(1) ACSDP 5Y 2023 Census Data

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value*	Percentage of Personal Income	Per Capita
2016	\$ 980,000	\$ 636,361	\$ 343,639	0.08%	0.12%	\$ 24.49
2017	985,490	559,195	426,295	0.09%	0.12%	29.21
2018	998,730	509,577	489,153	0.10%	0.12%	32.73
2019	1,016,160	482,485	533,675	0.11%	0.14%	35.89
2020	1,044,095	486,193	557,902	0.09%	0.14%	37.32
2021	1,071,305	422,979	648,326	0.10%	0.17%	43.80
2022	1,094,270	511,847	582,423	0.10%	0.11%	40.38
2023	1,118,115	512,026	606,089	0.08%	0.14%	39.60
2024	1,179,275	472,192	707,083	0.09%	0.17%	50.53
2025	1,223,075	506,524	716,551	0.09%	0.16%	51.36

*See the schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Note: Details of the District's outstanding debt can be found in the notes to financial statements.

Data Source

Audited Financial Statements

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2025

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to the District	The District's Share
Park District of Franklin Park	\$ 1,223,075	100.00%	\$ 1,223,075
Cook County	2,405,216,720	0.39%	9,380,345
Cook County Forest Preserve District (1)	41,835,000	0.39%	163,157
Metropolitan Water Reclamation District (1)	2,579,199,954	0.42%	10,832,640
Village of Franklin Park (2)	9,880,000	73.08%	7,220,304
School District 81	43,410,000	8.23%	3,572,643
School District 83	8,205,000	40.95%	3,359,948
School District 84	15,630,000	56.99%	8,907,537
School District 212	18,260,000	23.38%	4,269,188
Leyden Fire	750,000	2.77%	20,775
TOTAL OVERLAPPING DEBT	5,122,386,674		47,726,537
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 5,123,609,749		\$ 48,949,612

(1) Does not include alternate revenue source bonds, or IEPA loans levied by the Water Reclamation District.
(2) The Village now levies for some its Alternate Revenue Source Bonds. Certain of these bonds are included in this table.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

Data Source

Office of the County Clerk

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EQUALIZED ASSESSED VALUATION	\$ 431,044,266	\$ 480,567,786	\$ 485,576,766	\$ 478,629,030	\$ 611,210,391	\$ 652,546,749	\$ 605,087,275	\$ 761,988,620	\$ 786,961,340	\$ 820,135,415
Bonded debt limit - 2.875% EAV	\$ 12,392,523	\$ 13,816,324	\$ 13,960,332	\$ 13,760,585	\$ 17,572,299	\$ 18,760,719	\$ 17,396,259	\$ 21,907,173	\$ 22,625,139	\$ 23,578,893
Total net debt applicable to limit	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305	1,094,270	1,118,115	1,179,275	1,223,075
LEGAL DEBT MARGIN	\$ 11,412,523	\$ 12,830,834	\$ 12,961,602	\$ 12,745,895	\$ 16,528,204	\$ 17,689,414	\$ 16,301,989	\$ 20,789,058	\$ 21,445,864	\$ 22,355,818
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	92.10%	92.90%	92.80%	92.63%	94.06%	94.29%	93.71%	94.90%	94.79%	94.81%
Nonreferendum legal debt limit - 0.575% EAV	\$ 2,478,505	\$ 2,763,265	\$ 2,792,066	\$ 2,752,117	\$ 3,514,460	\$ 3,752,144	\$ 3,479,252	\$ 4,381,435	\$ 4,525,028	\$ 4,715,779
Total net debt applicable to limit	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305	1,094,270	1,118,115	1,179,275	1,223,075
LEGAL DEBT MARGIN	\$ 1,498,505	\$ 1,777,775	\$ 1,793,336	\$ 1,737,427	\$ 2,470,365	\$ 2,680,839	\$ 2,384,982	\$ 3,263,320	\$ 3,345,753	\$ 3,492,704
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	60.50%	64.30%	64.20%	63.13%	70.29%	71.45%	68.55%	74.48%	73.94%	74.06%

Data Source

Audited Financial Statements

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Median Income Family	Median Income Household	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Unemployment Rate (3)
2016	14,034	\$ 62,232	\$ 55,500	\$ 20,925	\$ 293,661,450	4,729	7.70%
2017	14,595	67,097	55,926	24,841	362,554,395	4,065	4.50%
2018	14,943	70,473	57,288	26,245	392,179,035	4,090	4.20%
2019	14,828	75,057	60,091	26,077	386,669,756	4,797	3.30%
2020	14,950	79,044	62,861	26,513	396,369,350	4,944	3.10%
2021	14,801	79,750	63,971	26,267	388,777,867	4,783	9.70%
2022	14,425	66,875	67,500	36,034	519,790,450	4,639	7.30%
2023	15,307	82,352	70,221	27,865	426,529,555	5,801	5.6%
2024	14,094	92,962	76,009	30,568	430,825,392	4,761	3.8%
2025	13,951	92,560	76,519	31,284	436,443,084	4,645	6.2%

Data Sources

(1) ACS DP 5Y 2023 Census Data

(2) Data provided by Illinois State Board of Education School Report Card Data for Districts 83, 84 and 212.

(3) Cook County Clerk's Office - Map of Census Tracts - Census Tract # 8114.01, 8115.00, 8117.01

NOTE: Bureau of Labor Statistics - Doesn't drill down to Town unless greater than 25,000 population otherwise only county data.

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2025				
Employer	Type of Business	Number of Employees	Rank	Percentage of Total Village Employment
The Hill Group	HVAC, plumbing, piping, refrigeration, fire protecion/fire sprinkler systems	837	1	5.20%
Sloan Valve Co.	Flush valves, faucets, showerheads	760	2	4.72%
Ferrero USA, Inc. now - wasNestle USA Confections & Snack Division	Candy and confectionery	750	3	4.66%
American Centrifuge & Gear	Exercise equipment	500	4	3.10%
Transcendia, Inc.	Corporate headquarters, manufacturer, converter and disriubtor of plastic film and extrusions	250	5	1.55%
IAM Acquisiion, LLC (I think it was Coregistics)	Contract packaging	225	6	1.40%
Bretford Inc.	Office furniture	200	7	1.24%
DHL Express (USA), Inc.	Package air freight transporation services	200	8	1.24%
RCM Industries	Corporate headquarters, aluminum die castings	200	9	1.24%
SE-Kure Controls Inc.	Corporate headquarters, anit-theft securities alarms and sensors	200	10	1.24%
Switchboard Apparatus, Inc.	Manufacturer of custom electrical power distribution equipment	200	11	1.24%
DB Schenker, Inc.	Freight forwarding	193	12	1.20%
Pactive, LLC	Thermoformed plastic parts	185	13	1.15%
TOTAL		4,700		29.18%
TOTAL CITY EMPLOYMENT				16,109

2016				
Employer	Type of Business	Number of Employees	Rank	Percentage of Total Village Employment
Hill Mechanical Group	Industrial HVAC, plumbing and refrigeration	1,137	1	6.47%
Canadian Pacific Railway	Railroad yard and repair	800	2	4.56%
Nestle Chocolate & Confection	Candy and confectionery	750	3	4.27%
Sloan Valve Co.	Flush valves, faucets, showerheads	723	4	4.12%
Bretford Manufacturing Inc.	Office furniture	500	5	2.85%
Life Fitness	Exercise equipment	450	6	2.56%
UPS	Package delivery service	300	7	1.71%
US Smokeless Tobacco Manuf. Co.	Snuff Manufacturing	240	8	1.37%
DHL Global Forwarding	International Freight	200	9	1.14%
R&M Freight Inc.	Trucking, air freight, ocean & rail svcs.	200	10	1.14%
RCM Industries	Corporate headquarters, Catholic devotional book and booklet publishing	200	11	1.14%
JS Paulch Co., Inc.	Corporate headquarters, Catholic devotonal book and booklet publishing	200	12	1.14%
SE-Kure Controls Inc.	Corporate headquarters, anit-theft securities alarms and sensors	200	13	1.14%
TOTAL		5,900		33.60%
TOTAL CITY EMPLOYMENT				17,560

The District is a community with a wide range of occupations for its residents. The tables represent occupations available to residents 16 years of age and older.

Data Source

Illinois Services and Manufactures Directories

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL GOVERNMENT										
Full-time										
Executive Director	1	1	1	1	1	1	1	1	1	1
Superintendent of Finance and Technology	1	1	1	1	1	1	1	1	1	1
Superintendent of Parks	1	1	1	1	1	1	1	1	1	1
Human Resource Manager	1	1	1	1	1	1	1	1	1	1
Finance Coordinator	1	1	1	1	1	2	2	2	2	2
Maintenance labor	3	3	3	3	4	3	5	5	5	5
Total full-time	8	8	8	8	9	9	11	11	11	11
Part-time general government	11	20	15	13	10	11	8	11	13	13
Total general government	19	28	23	21	19	20	19	22	24	24
CULTURE AND RECREATION										
Full-time										
Superintendent of Recreation	1	1	1	1	1	1	1	1	1	1
Recreation and Facility Managers	2	2	2	2	2	3	3	3	3	3
Marketing and Communications Manager	1	1	1	1	1	1	1	1	1	1
Center and North Park Facility Manager	1	1	1	1	1	1	1	1	1	1
Clerical	-	-	-	-	-	-	-	-	-	-
Total full-time	5	5	5	5	5	6	6	6	6	6
Part-time culture and recreation	142	150	143	151	151	105	113	119	141	138
Total culture and recreation	147	155	148	156	156	111	119	125	147	144

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
ENTERPRISE										
Full-time										
Ice Arena Manager	1	1	1	1	1	1	1	1	1	1
Assistant Manager	1	1	1	1	1	1	1	1	1	1
Skate Director	1.00	1	1	1	1	1	1	1	1	1
Maintenance supervisors	3	3	3	3	2	2	2	2	2	2
Operations assistants	2	2	2	2	2	2	2	1	1	1
Total full-time	8	8	8	8	7	7	7	6	6	6
Part-time enterprise	67	72	69	69	86	70	73	77	90	80
Total enterprise	75	80	77	77	93	77	80	83	96	86
TOTAL PARK DISTRICT										
Full-time	21	21	21	21	22	22	24	23	23	23
Part-time	221	242	227	233	247	186	194	207	244	231
TOTAL PARK DISTRICT	242	263	248	254	269	208	218	230	267	254

Data Source

Park District Records

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARKS AND RECREATION										
Revenue										
Recreation program fees	\$ 441,319	\$ 462,084	\$ 462,886	\$ 430,638	\$ 375,693	\$ 120,229	\$ 319,745	\$ 370,078	\$ 423,115	\$ 458,364
NP programs	6,439	13,170	10,643	11,778	6,838	6,181	9,721	9,001	9,605	8,505
Pool revenue	152,499	187,486	170,456	177,286	164,241	(229)	46,095	142,106	181,030	204,272
Community Center facility rental	34,576	36,904	35,950	23,723	30,552	9,489	40,111	45,957	64,681	62,857
Center at North Park facility rental	240,449	279,933	291,038	236,139	191,300	48,794	182,850	331,552	228,268	226,131
Total Parks and Recreation	875,282	979,577	970,973	879,564	768,624	184,464	598,522	898,693	906,699	960,129
ICE ARENA										
Revenue										
Program revenue	857,804	951,403	833,481	804,883	705,125	578,967	860,673	904,862	876,366	978,760
Ice Arena facility rental	277,103	348,156	321,500	270,262	253,775	132,934	253,389	250,659	259,674	273,454
Ice Arena skate rental	25,315	21,738	21,136	19,845	20,346	6,766	24,321	27,630	29,548	33,114
Total Ice Arena	1,160,222	1,321,297	1,176,117	1,094,990	979,246	718,667	1,138,383	1,183,151	1,165,588	1,285,328
TOTAL REVENUES	\$ 2,035,504	\$ 2,300,874	\$ 2,147,090	\$ 1,974,554	\$ 1,747,870	\$ 903,131	\$ 1,736,905	\$ 2,081,844	\$ 2,072,287	\$ 2,245,457
PARKS AND RECREATION REGISTRATION										
Day camp	1,064	1,088	1,082	1,101	1,014	218	389	524	930	1,297
Adult fitness and classes	234	342	278	318	238	149	177	186	257	246
Youth athletics	234	314	287	283	388	118	387	1,071	942	455
Fitness passes	285	283	302	163	220	85	323	374	556	534
Pool passes	705	761	521	749	402	-	672	687	748	649
Youth classes	1,243	1,261	1,246	1,019	710	36	117	598	414	357
Trips	26	22	-	-	-	-	12	80	54	81
Total Parks and Recreation	3,791	4,071	3,716	3,633	2,972	606	2,077	3,520	3,901	3,619
ICE ARENA REGISTRATION										
Skate lessons	1,169	1,579	1,408	1,319	1,380	989	1,154	1,530	1,471	1,745
Youth hockey league	429	458	509	501	303	234	331	412	357	476
Panther paws	415	531	389	266	187	90	200	242	310	249
Total Ice Arena registration	2,013	2,568	2,306	2,086	1,870	1,313	1,685	2,184	2,138	2,470
TOTAL REGISTRATION	5,804	6,639	6,022	5,719	4,842	1,919	3,762	5,704	6,039	6,089

Data Source

Park District Records

**PARK DISTRICT OF FRANKLIN PARK
FRANKLIN PARK, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARKS										
Number of sites	22	22	22	22	22	22	22	22	22	22
Total acres	24.4	24.4	24.4	24.4	24.1	24.56	24.56	24.56	24.56	24.56
FACILITIES										
Playgrounds	16	16	16	16	16	16	16	16	16	16
Swimming pool - outdoor	1	1	1	1	1	1	1	1	1	1
Recreation center	2	2	2	2	2	2	2	2	2	2
Indoor ice arena	1	1	1	1	1	1	1	1	1	1
Banquet facility	1	1	1	1	1	1	1	1	1	1
Spray ground	2	2	2	2	2	2	2	2	2	2
Skate park	2	2	2	2	2	2	2	2	2	2
Concession stands	3	3	3	3	3	3	3	3	3	3
Batting cages	1	1	1	1	1	1	1	1	1	1
Fitness centers	1	1	1	1	1	1	1	1	1	1
Soccer - indoor	2	2	2	2	2	2	2	2	2	2
Soccer - outdoor	3	3	3	3	3	3	3	3	3	3
Badminton court	1	1	1	1	1	1	1	1	1	1
Baseball fields	4	4	4	4	4	4	4	4	4	4
Basketball - indoor	1	1	1	1	1	1	1	1	1	1
Basketball - outdoor	4	4	4	4	4	4	4	4	4	4
Tennis courts - outdoor	1	1	1	1	1	1	1	1	1	1
Picnic areas	15	15	15	15	15	15	15	15	15	15
Volleyball court - outdoor	2	2	2	2	21	21	21	21	21	21
Jogging and bike trails	1	1	1	1	1	1	1	1	1	1

Data Source

Park District Records