

ARLINGTON HEIGHTS PARK DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

2024-2025

FISCAL YEAR ENDING APRIL 30, 2025



Arlington Heights
Park District
Arlington Heights, Illinois | 60004



**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
April 30, 2025

Prepared by

Jason S. Myers
Director of Finance and Personnel

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ARLINGTON HEIGHTS, ILLINOIS
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ARLINGTON HEIGHTS, ILLINOIS
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ARLINGTON HEIGHTS, ILLINOIS
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INTRODUCTORY SECTION

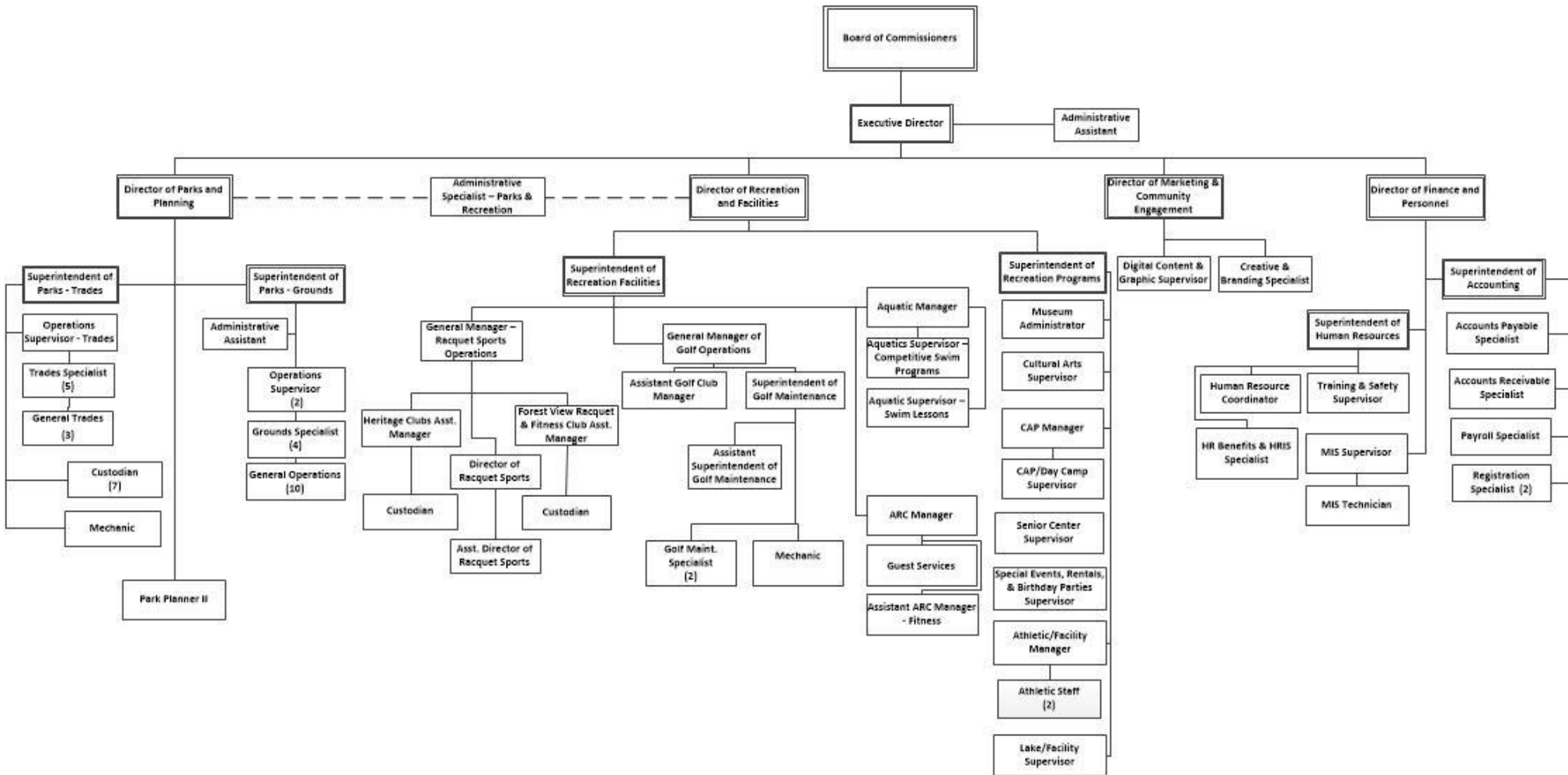
Board of Commissioners

Maryfran H. Leno	President
Timothy Gelinas	Vice President
Robert J. Nesvacil	Commissioner
Brian Owen	Commissioner
John Supplitt	Commissioner

Administrative Staff

Carrie A. Fullerton	Executive Director
Jason S. Myers	Director of Finance & Personnel
John T. Kramer	Director of Parks & Planning
Brian E. Meyer	Director of Recreation & Facilities
Amy L. Lewandowski	Director of Marketing and Community Engagement

Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Arlington Heights Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morill

Executive Director/CEO



October 23, 2025

Board of Park Commissioners and Citizens of the
Arlington Heights Park District
410 North Arlington Heights Road
Arlington Heights, Illinois 60004

The Annual Comprehensive Financial Report of the Arlington Heights Park District (District) for the fiscal year ending April 30, 2025 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2025 fiscal year and its financial position at April 30, 2025. Sikich CPA LLC, a firm of licensed certified public accountants, has issued an unmodified ("clean") opinion on the Arlington Heights Park District's financial statements for the year ended April 30, 2025. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the Annual Comprehensive Financial Report, as well as the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations, and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

This report includes all funds of the Park District (the primary government). Generally Accepted Accounting Practices require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This MD&A complements this letter of transmittal and should be read in conjunction for greater understanding of the Park District's finances. The Park District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Arlington Heights Park District

The Arlington Heights Park District, incorporated in June 1925, provides a full range of recreational activities, a public open space system, recreational facilities, and special events for its citizens. The Arlington Heights Park District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Park District has operated under a Board-Manager form of government since 1925. Policymaking authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the government's executive director, who in turn appoints the heads of departments. Board members are elected at large and serve four-year terms, with elections every two years. The day-to-day administration of the District is the responsibility of the executive director. The District employs 93 full-time staff and over 1,100 part-time staff throughout the year.

410 N. Arlington Heights Rd. | Arlington Heights, IL 60004 | Phone 847-577-3000 | Fax 847-577-3050 | WWW.AHPD.ORG

Services include recreation programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 58 parks, totaling 713.98 acres, with one indoor and five outdoor swimming pools, five community centers, a cultural arts center, historical museum, Forest View Racquet and Fitness Club, Heritage Tennis Club, Arlington Lakes Golf Club, Nickol Knoll Golf Club, Lake Arlington, Melas Park Sports Complex, Arlington Ridge Center and an assortment of softball diamonds, football and soccer fields, pickleball courts, playgrounds, and picnic areas.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). Since these organizations are separate government units, and the Park District does not exercise financial accountability over these agencies, their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Board of Commissioners is required to adopt a final budget no later than three months after the close of the fiscal year. This annual budget serves as the foundation for the Arlington Heights Park District's financial planning and control. The budget is prepared by fund and State law prohibits further appropriation at any time within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10%, in the aggregate, of the total amount appropriated for the fund or item that is having funds reallocated.

Local Economy

The Arlington Heights Park District is located 25 miles northwest of the city of Chicago, in northern Cook County. The District serves most of Arlington Heights and small portions of Palatine, Mt. Prospect, Prospect Heights, and Rolling Meadows. It encompasses an area of a little over 16 square miles. The Village of Arlington Heights 2020 census places the population at 74,409.

The Village of Arlington Heights has a well-established reputation as a preeminent community located in the northwestern corridor of the Chicago metropolitan area. There is little undeveloped land in the Village; however, the Village's economic base is diversified and strong income and housing indices are above State levels. The community is primarily considered a residential community; there is a significant commercial base and a large retail sector. The equalized assessed value of the property in the Park District is split 74.6% residential and 19.4% commercial, 5.9% industrial, 0.1% railroad, and farm. Based on information available, staff anticipates real estate tax collections to remain stable.

The Park District continues to proactively monitor and adjust the budget by reducing operating expenses, postponing capital projects, suspending vacant full-time positions and providing stable fees. Cost containment measures implemented have resulted in balanced budgets and healthy reserve levels. Staff continually monitors economic recovery forecasts, competition, and revenue trends. By being fiscally responsible in prior budget years, the Park District has developed ways to operate more efficiently which, when combined with revenue enhancements and expenditure reductions, has positioned it to be financially strong and maintain healthy reserves in order to be proactive in any economy. The Park District has a fund balance policy that establishes appropriate level of reserves for

each fund. Due to its healthy local economy and maintaining healthy reserves, the Arlington Heights Park District has maintained a credit rating of Aaa from Moody's Investor Service.

The Arlington Heights Park District continues its efforts to monitor economic and population changes, and alters programs and services to meet the needs of the community. The increased demand on existing facilities and parks also pointed the District toward redevelopment. Gradually, the District is analyzing its parks and facilities, making changes to accommodate changing and existing needs.

The District's financial condition is healthy, as a result of the General Fund and the Recreation Fund having comfortable fund balances. Based on the District's long-term financial plans, the District expects to remain in good financial shape.

Long-Term Financial Planning

The Park District has experienced some financial stress with increasing costs outpacing revenue growth. The Park District has controlled increases in employee compensation due to higher health care costs by adjusting the plan design. Increasing commodity expenses are being controlled through longer-term utility supply contracts and other cost saving initiatives. Fortunately, the Park District has a fund balance policy that establishes an appropriate level of reserves for each fund. The Park District's formal fund balance policy calls for retaining undesignated reserves equal to 25% of budget, with an informal goal of 40%. These reserve levels are monitored to ensure that they are maintained.

Facility renovation, park expansion, and equipment replacement are scheduled for completion within the Park District's Comprehensive Plan. The Park District updated its Comprehensive Plan during the 2023/24 fiscal year. The plan is a seven-year capital improvement program that includes a seven-year funding projection. It was developed to coordinate all facets of the Park District's operation, including community needs, land acquisition, programs, facilities, budget, and personnel, in an effort to maximize existing resources. The District began the process of creating the new Comprehensive Plan by incorporating community surveys, focus groups, and analysis of the Park District programs, services, and facilities have been completed. This new plan was adopted in May 2024.

Major Initiatives

The following projects, along with those projects outlined in the Capital Improvement Plan, require the Park District to be financially astute in order to maintain its present healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based on their effect on operational costs. Included in the 2024/25 capital budget were planned capital expenditures of \$12.7 million. The capital budget includes major projects such as:

- ARC Renovations
- Phase I OSLAD Grant at Recreation Park
- Phase II OSLAD Grant at Recreation
- PARC Grant Pool and Building Renovations at Recreation
- Tennis and Basketball Court replacement at Creekside Park
- Pond Bank Stabilization at Arlington Lakes Golf Course
- Walking Paths at Willow Park
- Roof Replacement at Davis

Physical Accessibility of Facilities – In June of 2005, the Park District contracted with the National Center on Accessibility (NCA) to conduct a physical accessibility assessment of 66 parks and program use spaces. The assessment provides a comprehensive evaluation of the District's current level of physical access for people with disabilities and recommendations for improving accessibility. The Capital Improvement Plan identifies \$1,000,000 projects (ADA) for 2024/25.

Land Acquisition – The Park District is interested in increasing park acreage to meet the national open space and park standards and continues to pursue property adjacent to existing parks. Newly acquired land must meet the goals of the Park District (it is best if the land can be programmed to provide a source of revenue for its operation). Large parcels, or parcels adjoining existing parks, provide the best flexibility to the Park District for future needs.

Maintenance of Facilities – The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts, playgrounds, and general infrastructure under its current schedule of improvements. The implementation of capital projects is dependent on available financing.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Park District for the year ended April 30, 2024. This was the thirty-seventh consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to meet the requirements of the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished on a timely basis without the efficient and dedicated services of the entire staff of the Finance Department, and the cooperation and assistance rendered by staff in other operating departments of the Park District. We express our appreciation to all of those employees who assisted and contributed to its preparation. We thank the Board of Commissioners for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.

Respectfully Submitted,

Jason S. Myers

Jason S. Myers, Director of Finance and Personnel

FINANCIAL SECTION

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Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Arlington Heights Park District
Arlington Heights, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Arlington Heights Park District, Arlington Heights, Illinois (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, each major fund and the aggregate remaining fund information of the Arlington Heights Park District, Arlington Heights, Illinois as of April 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under 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 and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 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, 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 other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires 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. 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. 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.

The combining and individual fund financial statements and schedules 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.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended April 30, 2024, and we expressed unmodified opinions on those basic financial statements. That audit was conducted for purposes of forming an opinion on the basic financial statements as a whole. The 2024 comparative information included on certain combining and individual financial statements and schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information has been subjected to the auditing procedures applied in the

audit of those 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 from which it has been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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.

Sikich CPA LLC

Naperville, Illinois
October 23, 2025

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

MANAGEMENT DISCUSSION AND ANALYSIS

April 30, 2025

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Arlington Heights Park District (District) for the fiscal year ended April 30, 2025. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan; identify individual fund issues or concerns; identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (beginning on page iv) and the District's Financial Statements and accompanying notes (beginning on page 5).

FINANCIAL HIGHLIGHTS

- Net Position (assets and deferred outflows minus liabilities and deferred inflows) of the Park District totaled \$85,340,063 as of April 30, 2025. Of this amount, \$49.4 million is net investment in capital assets (net of related debt), \$3.2 million is restricted, and \$32.7 million is unrestricted and may be used to meet the District's general obligations. Net Position increased by \$8.47 million or 11.1% from 2024.
- The District's combined Governmental Funds ending fund balance increased \$2,548,048 (or 7.1%) as of April 30, 2025. The majority of the increase is attributable to investment income, strong program performance, and reduced capital spending. This will allow the District to reinvest in its aging infrastructure over the next few years without increasing the financial burden to the residents.
- At the end of the current fiscal year, the District assigned an additional \$3.0 million in the Recreation Fund for future capital spending.
- Governmental debt outstanding was \$14.05 million, compared to \$16.28 million last year, reflecting a 13.7% decrease. The Park District continues to maintain its Aaa rating (the highest rating available) which allows the Park District to issue debt at the lowest possible cost.
- Property tax revenue increased by \$1,348,664 (or 8.2%) for a total of \$17,811,501, which is attributable to the time of tax receipts.
- Non-tax revenue was up overall by \$2,539,346 (or 14.6%). The net increase is primarily due to increases in charges for recreation programs of \$824,925, investment income of \$366,800, grant revenue of \$441,300, and developer contributions \$777,974.
- Expenditures were up \$6,380,175. This increase directly relates to an increase in recreation programs, continued investment in improving the District's infrastructure, and these increases were offset by increases in revenues.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements incorporate all of the District's governmental and business-type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position (see page 5) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

The Statement of Activities (see page 6) presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

The government-wide financial statements identify functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include general government, and culture and recreation.

The government-wide financial statements can be found on pages 5-6 of this report.

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 activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities as shown on pages 7-8 and 9-10 respectively.

The District maintains individual governmental funds to control resources for individual activities or objectives. 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/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental) and at least five percent of the aggregate amount for all governmental funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements on pages 56-58.

Major Funds

General
Recreation

Capital Projects

Non-Major Funds

Illinois Municipal Retirement and Social
Security Fund
Public Audit Fund
Museum Fund

Special Recreation Fund
Land Dedication Fund
Capital Improvement Fund
Debt Service

The District adopts an annual budget for its funds. A budgetary comparison statement has been provided for the General Fund (see page 39) and the Recreation Fund (see page 40-41) to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 5 through 10 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 11 through 38 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 39 through 47 of this report.

The combining and individual fund statements referred to earlier in connection with governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 48 through 64 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of net position reflects the investment in capital assets (e.g., land, buildings, improvements, and equipment) less any related debt used to acquire those assets that may still be outstanding. The Park District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the Park District net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes, since the capital assets themselves cannot be used to liquidate these liabilities. At the end of the current and prior fiscal year, the Park District reported positive balances in net investment in capital assets.

Table 1 is a condensed Statement of Net Position and includes a comparison to the prior year's net position.

Table 1
Statement of Net Position at April 30, 2025
(in thousands)

	Total	
	2025	2024
Assets		
Current and other assets	\$ 54,270	\$ 51,264
Capital assets	64,296	60,731
Total assets	<u>118,566</u>	<u>111,995</u>
Deferred outflows of resource		
Pension items - IMRF	2,202	3,683
Total assets and deferred outflows of resources	<u>120,768</u>	<u>115,678</u>
Liabilities		
Current and other liabilities	6,466	5,577
Long-term liabilities:		
Due within one year	2,771	2,611
Due in more than one year	16,183	20,179
Total liabilities	<u>25,420</u>	<u>28,367</u>
Deferred inflows of resource		
Unearned revenue - property taxes	8,578	9,002
Leases	919	953
Pension items - IMRF and OPEB items	511	487
Total liabilities and deferred inflows of resources	<u>35,428</u>	<u>38,809</u>
Net Position		
Net investment in capital assets	49,415	43,281
Restricted	3,228	3,620
Unrestricted	32,697	29,968
Total Net Position	<u>\$ 85,340</u>	<u>\$ 76,869</u>

In fiscal year ended 2025, net position increased 11.0% to 85,340,063 as a result of increases in revenues associated with increase in program and services, an increase interest income, increased grant revenue, and continued implementation of cost saving measures.

The net pension liability for IMRF decreased to net pension liability of \$3,619,808. The decrease in total liabilities and deferred inflows of resources by 10.4% or \$2,947,637 is primarily due to the difference between expected and actual experience since last year's valuation, investment income, and a change in assumptions.

Net Position increased by \$8.5 million or 11.0% from 2024. The net investment in capital assets increased \$6,133,760. There are restrictions on \$3,228,290 of District's net position. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt. The remaining 38.3% or \$32,697,189 represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors. For more detailed information, see Statement of Net Position on page 5.

Net position serves as a useful indicator of the District's financial position. The District's net position exceeded liabilities and deferred inflows by \$49,912,126 at the close of the fiscal year. The change in net position is an increase of \$8,470,921 as shown in Table 2. The primary reason for this increase is an increase in program and services revenue, taxes, interest income, grant revenue, and controlling operational expenses.

A summary of the Changes in Net Position is shown in Table 2 with a comparison to the prior year's activity.

Table 2
Changes in Net Position for the year ended April 30, 2025
(in thousands)

	Total	
	2025	2024
Revenues		
Program Revenues:		
Charges for services	\$ 15,851	\$ 15,014
Capital grants and contributions	1,240	20
Operating grants and contributions	-	93
General Revenues:		
Taxes	17,811	16,463
Other taxes	355	578
ARPA	-	22
Investment income	1,955	1,588
Donations and miscellaneous	529	74
Total Revenues	<u>37,741</u>	<u>33,852</u>
Expenses		
Program Expenses:		
General government	7,676	11,360
Culture and recreation	21,146	14,624
Interest	448	431
Total Expenses	<u>29,270</u>	<u>26,415</u>
Change in Net Position	8,471	7,437
Net Position, May 1	<u>76,869</u>	<u>69,432</u>
Net Position, April 30	<u>\$ 85,340</u>	<u>\$ 76,869</u>

Governmental Activities

The cost of all governmental activities this year was \$29.3 million. General government expenses, which primarily reflect the support services needed to provide the recreational program and services, accounted for 26.2% of total expense or \$7.7 million. Culture and recreation expenses captured 72.2% of the total expenses or \$21.1 million.

The cost of each of the District's largest functions, as well as net cost (total cost less revenues generated by the activities) are shown in Table 3. The net cost shows the financial burden placed on the District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

The General Government cost of services decreased \$3,683,304 due to an increase of assets being capitalized within the General Government function.

The Culture and Recreation cost of services increased \$6,521,245. The primary reason for this increase relates to increases in capital outlay. Finally, recreation costs increased \$893,172 due to program and services operating at higher levels than the previous year.

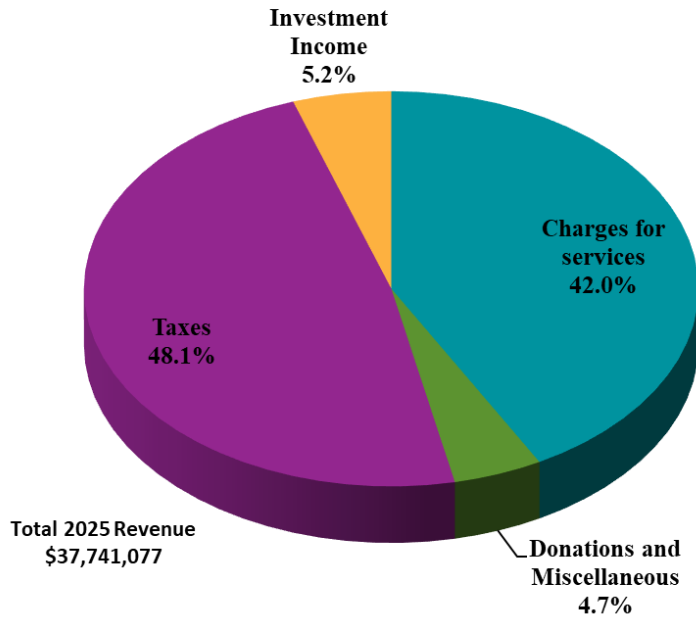
**Table 3
Governmental Activities
(in thousands)**

	Total Cost of Services		Net Cost of Services	
	2025	2024	2025	2024
General Government	\$ 7,676,495	\$ 11,359,799	(6,835,204)	(11,225,100)
Culture and Recreation	21,145,560	14,624,315	(4,895,825)	369,028
Interest	448,101	431,460	(448,101)	(431,460)
Total Expenses	\$ 29,270,156	\$ 26,415,574	\$ (12,179,130)	\$ (11,287,532)

Revenues

The following chart shows the major sources of governmental funds revenue for the year ended April 30, 2025:

Total revenue increased \$3,888,010 to \$37,741,077 in 2024/25. Property tax revenues increased \$1,348,664 due to a rate increase, charges for services increased \$824,925 from prior year due to running programs at higher levels, interest income increased \$366,800 due to interest rates, pool revenue increased by \$184,202 due to increases in membership sales, developer contributions increased \$777,974 due to local developments, and grants increased \$401,806 due the District receiving several state grants for capital improvement.



Tax revenue (property tax and other taxes) represented the largest portion of the revenue base, generating 48.1% of the total. Property taxes fund governmental activities, including but not limited to, the District’s contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, Special Recreation, and Museum funds.

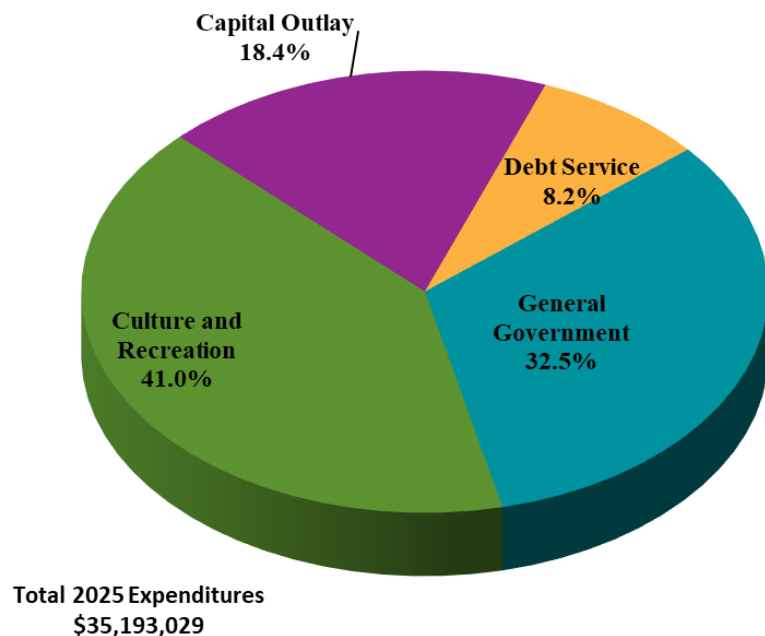
Charges for services accounted for 42.0% of total revenues. Because the District does not receive 100% of its funding through property tax revenue, it must charge a fee for programs and services that it provides to its residents in order to cover all costs associated with those program offerings. Pricing of programs is evaluated each year before the preparation of the following fiscal year budget.

Expenditures

The total cost of providing all programs and services for the governmental funds of the District was \$35.2 million compared to \$28.8 million (includes capital spending and debt refunding) in 2023/24. Of this 2024/25 total, general government expenditures captured 32.5% and culture and recreation expenditures accounted for 41.0% of total costs.

The following chart shows the major expenditures of governmental funds for the year ended April 30, 2025:

The largest component this year was Culture and Recreation 41.0% and includes all expenditures (i.e. payroll, materials and supplies, contractual services, etc.) related to maintaining the activities and events offered to our residents. Also included is the facility operation and maintenance expenses related to our community centers and aquatics facilities, as well as Lake Arlington, Forest View Racquet and Fitness Club, Heritage Tennis Club, Arlington Lakes Golf Club, Nickol Knoll Golf Club, and Arlington Ridge Center. The 2nd largest component at 32.5% is the General Government function.



The 3rd largest component of this was Capital Outlay at 18.4%. The 4th largest component is the Debt Service function at 8.2% that includes all expenditures related making debt and interest payments.

Fund Balances

The overall fund balance increased \$2,548,048. The Recreation Fund had a \$3,956,891 increase in fund balance due to a successful year offering programs and services. The General Fund had an increase in fund balance of \$253,771 as staffing levels have returned to more historic levels, prioritizing the investment of existing infrastructure improvements, and obtaining increased interest rates on the District’s investments. The District maintains fiscal sustainability levels in both the General and Recreation Fund, which is 40% of budgeted expenses. Unassigned fund balance for the General Fund is \$1,553,304 after the 40% fiscal sustainability assignment based on the District’s Fund Balance Policy. In addition, \$15.4 million has been assigned for future capital spending within the General (\$0.4 million) and Recreation (\$15.0 million) Funds.

FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The District’s governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District’s net resources available for spending at the end of the fiscal year. The General, Recreation, and Capital Projects funds are the major funds of the District. Governmental funds reported a combined total of \$39,741,077 of revenues and other financing sources and \$37,193,029 in expenditures and other financing uses. The Net Change in Fund Balance after Other Financing Sources (Uses) resulted in an increase of \$2,548,048 in the fund balance of all governmental funds at April 30, 2025. The combined fund balance of all governmental funds at April 30, 2025, was \$38,956,047.

The more significant variances in revenues from the final amended budget and to the actual results for the year in the Governmental Funds include the following: decrease in other taxes, increase in intergovernmental revenue, increase in charges for recreation programs, increase in swimming pool, increase in investment income, increased property taxes, and decrease in grant revenue. The more significant variance in expenditures include: reduction of salaries & wages and related personnel expenditures, reduced insurance, increase of utilities, reduction of contractual services, an increase of recreation program expenditures, and reduction of capital expenditures.

The General Fund

This fund includes general administration, park maintenance, park development activities, and revenues and expenditures associated with the Park District's liability insurance/risk management program. The committed fund balance for fiscal sustainability is \$3,002,638, which represents 40% of total expenditures and an unassigned fund balance is \$1,533,304. In addition, \$0.4 million has been assigned for future capital. The total fund balance increased by \$253,771.

The General Fund experienced significant fluctuations from the budget to actual in several areas. Investment Income exceeded budget due to healthy interest rates. Other taxes decreased as the District received less replacement taxes. On the expenditure side, decreases were experienced in salaries and wages and contractual services. Salaries and wages were lower than budget due to not being fully staffed during the year. Contractual services were lower due to several professional service projects not taking place during the fiscal year.

The Recreation Fund

This fund accounts for the Park District's recreation programs, aquatics, sports and leisure activities, golf, senior programs, tennis and summer camps. The committed fund balance for Fiscal Sustainability is \$7,291,979 representing 40.0% of total expenditures. This is an increase of 8.1% or \$545,935 compared to the prior year. Expenditures increased by \$2,032,761 due to operating programs and services at an increased level and an increase in capital spending relating to the recreation activities. Charges for recreation programs, lessons, and swimming pool revenue was up due to increased services levels. Property tax and interest income were up due to increases in rates.

Capital Projects Fund

This fund accounts for the acquisition and construction of capital assets of the District. The fund reported fund balance at April 30, 2025 of \$1,083,718, a decrease of \$1,668,359 over the prior year. Of this \$1,083,718 was assigned for construction and development. The decrease in fund balance was largely due to a planned spend down as the District invests in its infrastructure.

Nonmajor Governmental Funds

This includes Illinois Municipal Retirement and Social Security, Audit, Museum, Special Recreation, Land Dedication, Lake Arlington, Capital Improvement, and Debt Service funds. These funds had a fund balance of \$4,120,899 at April 30, 2025. This is an increase of \$5,745 from year-end 2024. Revenues of nonmajor funds increased primarily due to developer contributions, over the prior year.

The Debt Service fund accounts for the repayment of the Park District's long term debt. The ending fund balance is \$188,550. The fund balance improved by \$18,266 as compared to fiscal year ended 2024. Total expenditures were \$2,535,864.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Park District's investment in capital assets, net of depreciation as of April 30, 2025, was \$64.3 million. Net capital assets increased by \$3,564,814 from fiscal year ended 2024. Accumulated depreciation through fiscal year end 2025 was \$78.9 million.

Table 4
Capital Assets (net of depreciation) at April 30, 2025

	Total	
	2025	2024
Land and construction in progress	\$ 20,784,832	\$ 16,373,077
Buildings	32,662,058	32,585,921
Improvements other buildings	9,561,678	10,292,670
Machinery and equipment	1,287,589	1,479,675
Net Capital Assets	\$ 64,296,157	\$ 60,731,343

Major capital highlights for 2024/25 ARC renovations; Phase, I, Phase II, PARC Grant renovations at Recreation Park; tennis and basketball court replacement at Creekside Park; pond bank stabilization at Arlington Lakes Golf Course; walking paths at Willow Park; and roof replacement at Davis.

For more information on the District's capital assets, see Note 3 in the notes to the financial statements.

Debt Administration

As of year-end, total debt outstanding was \$14.0 million, compared to \$16.3 million last year, reflecting a 13.7% decrease.

Table 5
Outstanding Debt at April 30, 2025

	Total		Change
	2025	2024	
General obligation bonds	\$ 5,545,000	\$ 7,779,000	(2,234,000)
Debt Certificates	8,500,000	8,500,000	-
Total outstanding debt	\$14,045,000	\$16,279,000	(2,234,000)

At April 30, 2025, the Park District had total long-term debt outstanding of \$14,045,000. This amount included \$5,545,000 of general obligation bonds and \$8,500,000 in debt certificates backed by the full faith and credit of the Park District. The debt service on the general obligation bonds is paid with property taxes.

Moody's Investor Services rated the Park District's most recent bond issue Aaa and affirmed this rating for all existing debt, citing well-managed financial operations that yield stable operations, and ample reserve levels as the reason.

The District computation of legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and .575% of equalized assessed valuation without referendum. The schedule is shown on page 27. Additional information on the District's long-term debt is found in Note 6 in the notes to the financial statements.

RISK MANAGEMENT

The Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance is completely self-funded. An aggressive risk management program aimed at participant, instructor and workplace, along with a safety conscious employee foundation allowed the Park District to be a "Re-Accredited Agency" in 2020 with an overall score of 98.38%.

PENSION BENEFITS

The Park District and employees participate in the Illinois Municipal Retirement Fund (IMRF), a 414(h) retirement plan and employees may participate in a 457 defined contribution retirement plan. The IMRF plan is a defined benefit plan with the employee contributing 4.5 percent of salary and vestment occurs after ten years (eight years prior to 2011). The Park District is responsible for most of the pension funding and all of the disability and death benefit funding. The Park District's retirement plan was 94.43% funded as of December 31, 2024, up from 92.14% in the previous year. Details on the IMRF plan are in Note 10, beginning on page 29. On a market value basis, the actuarial value of assets as of December 31, 2024 is \$18,299,850. On a market basis, the funded ratio would be 84.79%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the Arlington Heights Park District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

The Park District is a trustee of the 457 plan which is fully funded by the employees.

BUDGETS AND RATES FOR 2025/26

The 2025/26 fiscal year total operating budget is \$30,472,960, an increase of 5.6% from fiscal year 2024/25 with another \$29,326,200 being spent on capital improvements. The Park District continues its efforts to contain costs and increase efficient use of resources in light of rising labor costs and general supply increases. The Park District is committed to providing all its services and operations in a responsive, efficient, and cost-effective manner while retaining the high level of services it provides.

The tax rate for 2023 was 48.1¢ per \$100 of equalized assessed valuation. The 2024 tax rate is 49.7¢. The tax rate increased due to an equalized assessed valuation decrease. For subsequent years the tax rate is expected to remain consistent based on tax revenue projections and the Park District's debt service maturity schedule.

Capital expenditures are prioritized and evaluated based upon their effect on operational costs. Included in the 2025/26 capital budget are planned capital expenditures of \$29.3 million. The capital budget includes major projects such as:

- Redevelopment of Recreation Park, Pool, and Community Center
- Tennis court replacement at Camelot Park
- Renovations at Arlington Ridge Center
- Playground replacement at Hasbrook Park
- Dugout shelters at Melas Park
- Digital sign at Legacy Park

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE

Through conservative efforts to build the reserves and careful financial planning, the financial position of the Park District continues to grow in a positive direction. At the time these financial statements were prepared and audited, the Park District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

The Park District's real estate property base underwent re-assessment during 2022 and the current equalized assessed value increased by 2.6%. This resulted in higher tax rates with a relative flat tax levy and continued strong collection rates. Residential development has returned to normal levels as equalized assessed value stabilize. The average Park District taxes per household has increased. The Park District represents approximately 5% of the average household 2023 tax bill. The General and Recreation Funds have shown positive fund growth over the past few years. A significant investment has been made and continues to be made in our future as outlined in the Capital Improvement Plan.

Many trends and economic factors which can affect the future operations of the District are considered during budgeting and long-range planning. The District is committed to maintaining reserves and continually reviews ways to improve its capital assets and strong financial position in order to provide residents with excellent programs and facilities.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the Park District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Director of Finance and Personnel, Jason S. Myers, 410 North Arlington Heights Road, Arlington Heights, IL 60004.

BASIC FINANCIAL STATEMENTS

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 43,010,213
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	8,675,028
Leases	1,003,938
Accrued interest	1,211,718
Other	101,797
Merchandise inventory	70,028
Prepaid expenses	197,290
Capital assets not being depreciated	20,784,832
Capital assets (net of accumulated depreciation)	<u>43,511,325</u>
Total assets	<u>118,566,169</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	2,140,623
OPEB items	<u>61,208</u>
Total deferred outflows of resources	<u>2,201,831</u>
Total assets and deferred outflows of resources	<u>120,768,000</u>
LIABILITIES	
Accounts payable	1,525,363
Retainage payable	228,433
Accrued interest	197,436
Accrued liabilities	844,927
Unearned revenue	3,669,756
Noncurrent liabilities	
Due within one year	2,771,170
Due in more than one year	<u>16,182,990</u>
Total liabilities	<u>25,420,075</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	8,578,126
Leases	919,312
Pension items - IMRF	11,571
OPEB items	<u>498,853</u>
Total deferred inflows of resources	<u>10,007,862</u>
Total liabilities and deferred inflows of resources	<u>35,427,937</u>
NET POSITION	
Net investment in capital assets	49,414,584
Restricted for	
Public audit	32,746
Museum	238,498
Special recreation	669,888
Payroll taxes	600,286
Retirement	1,498,322
Debt service	188,550
Unrestricted	<u>32,697,189</u>
TOTAL NET POSITION	<u>\$ 85,340,063</u>

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions		
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 7,676,495	\$ 42,980	\$ -	\$ 798,311	\$ (6,835,204)
Culture and recreation	21,145,560	15,808,435	-	441,300	(4,895,825)
Interest	448,101	-	-	-	(448,101)
Total governmental activities	29,270,156	15,851,415	-	1,239,611	(12,179,130)
TOTAL PRIMARY GOVERNMENT	\$ 29,270,156	\$ 15,851,415	\$ -	\$ 1,239,611	(12,179,130)
		General revenues			
		Taxes			
		Property taxes			17,811,501
		Intergovernmental (unrestricted)			
		Replacement tax			354,932
		Investment income			1,955,105
		Miscellaneous			528,513
		Total			<u>20,650,051</u>
		CHANGE IN NET POSITION			8,470,921
		NET POSITION, MAY 1			<u>76,869,142</u>
		NET POSITION, APRIL 30			<u>\$ 85,340,063</u>

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2025

	General	Recreation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 9,374,702	\$ 27,428,042	\$ 1,948,482	\$ 4,258,987	\$ 43,010,213
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,294,952	2,567,651	-	2,812,425	8,675,028
Leases	-	-	1,003,938	-	1,003,938
Accrued interest	469,734	738,202	3,782	-	1,211,718
Other	10,745	35,157	55,895	-	101,797
Inventory	-	68,354	-	1,674	70,028
Prepaid items	136,759	59,816	-	715	197,290
TOTAL ASSETS	\$ 13,286,892	\$ 30,897,222	\$ 3,012,097	\$ 7,073,801	\$ 54,270,012
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 216,965	\$ 773,220	\$ 517,622	\$ 17,556	\$ 1,525,363
Retainage payable	995	35,993	191,445	-	228,433
Accrued liabilities	136,122	553,726	-	155,079	844,927
Unearned revenue	1,034	3,368,722	300,000	-	3,669,756
Total liabilities	355,116	4,731,661	1,009,067	172,635	6,268,479
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	3,259,075	2,538,784	-	2,780,267	8,578,126
Leases	-	-	919,312	-	919,312
Total deferred inflows of resources	3,259,075	2,538,784	919,312	2,780,267	9,497,438
Total liabilities and deferred inflows of resources	3,614,191	7,270,445	1,928,379	2,952,902	15,765,917
FUND BALANCES					
Nonspendable					
Inventory	-	68,354	-	1,674	70,028
Prepaid items	136,759	59,816	-	715	197,290
Restricted					
Public audit	-	-	-	32,746	32,746
Museum	-	-	-	238,498	238,498
Special recreation	-	-	-	669,888	669,888
Payroll taxes	-	-	-	600,286	600,286
Retirement	-	-	-	1,498,322	1,498,322
Debt service	-	-	-	188,550	188,550
Committed					
Fiscal sustainability	3,002,638	7,291,979	-	-	10,294,617
Assigned					
Recreation purposes	-	1,206,628	-	-	1,206,628
Construction and development	-	-	1,083,718	890,220	1,973,938
Subsequent year's budget	4,622,620	-	-	-	4,622,620
Future capital	377,380	15,000,000	-	-	15,377,380
Unassigned	1,533,304	-	-	-	1,533,304
Total fund balances	9,672,701	23,626,777	1,083,718	4,120,899	38,504,095
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 13,286,892	\$ 30,897,222	\$ 3,012,097	\$ 7,073,801	\$ 54,270,012

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, 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	\$ 38,504,095
Amounts reported for governmental activities in the statements 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	64,296,157
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date are recognized as deferred outflows and inflows of resources on the statement of net position	
IMRF	2,129,052
OPEB	(437,645)
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(197,436)
Total OPEB liability	(150,289)
Compensated absences payable	(530,923)
Bonds and debt certificates payable	(14,045,000)
The net pension liability of the Illinois Municipal Retirement Fund is not due and payable in the current period and, therefore, is not reported in the governmental funds	(3,619,808)
Bond premiums are other financing sources in governmental funds in the year of issuance but are capitalized and amortized on the statement of net position	<u>(608,140)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 85,340,063</u></u>

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2025

	General	Recreation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 6,542,513	\$ 5,316,627	\$ -	\$ 5,952,361	\$ 17,811,501
Restaurant and merchandise sales	-	326,495	-	-	326,495
Charges for recreation programs	-	8,785,919	-	79,554	8,865,473
Swimming pool revenue	-	2,302,019	-	-	2,302,019
Sales and rental revenue	3,240	747,451	39,738	-	790,429
Memberships	-	246,702	-	-	246,702
Court time	-	454,364	-	-	454,364
Lessons	-	1,893,186	-	-	1,893,186
League	-	38,745	-	-	38,745
Green fees	-	904,437	-	-	904,437
Intergovernmental					
Replacement tax	354,932	-	-	-	354,932
Grants	-	-	441,300	-	441,300
Investment income	753,771	1,144,317	57,017	-	1,955,105
Miscellaneous recreation programs	-	29,565	-	-	29,565
Developer contributions	-	-	-	798,311	798,311
Donations and miscellaneous revenue	105,909	195,635	225,895	1,074	528,513
Total revenues	7,760,365	22,385,462	763,950	6,831,300	37,741,077
EXPENDITURES					
Current					
General government	5,506,594	5,385,976	49,115	490,555	11,432,240
Recreation	-	11,024,038	-	3,399,136	14,423,174
Capital outlay	-	1,678,557	4,383,194	400,000	6,461,751
Debt service					
Principal retirement	-	-	-	2,234,000	2,234,000
Interest and fees	-	340,000	-	301,864	641,864
Total expenditures	5,506,594	18,428,571	4,432,309	6,825,555	35,193,029
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,253,771	3,956,891	(3,668,359)	5,745	2,548,048
OTHER FINANCING SOURCE (USES)					
Transfers in	-	-	2,000,000	-	2,000,000
Transfers (out)	(2,000,000)	-	-	-	(2,000,000)
Total other financing sources (uses)	(2,000,000)	-	2,000,000	-	-
NET CHANGE IN FUND BALANCES	253,771	3,956,891	(1,668,359)	5,745	2,548,048
FUND BALANCES, MAY 1	9,418,930	19,669,886	2,752,077	4,115,154	35,956,047
FUND BALANCES, APRIL 30	\$ 9,672,701	\$ 23,626,777	\$ 1,083,718	\$ 4,120,899	\$ 38,504,095

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

RECONCILIATION OF 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	\$ 2,548,048
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities	6,633,438
Loss on disposal of capital assets does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(80,337)
The repayment of the principal portion 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	2,234,000
The amortization of bond discount and premium is not reported as an an expenditure in governmental funds	166,966
The change in accrued interest is reported as an expense on the statement of activities	26,797
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Depreciation	(2,988,287)
The change in the Illinois Municipal Retirement Fund net pension asset/liability is not a source or use of financial resources	1,339,520
The change in deferred inflows and outflows of resources is reported only on the statement of activities	
IMRF	(1,472,002)
OPEB	(33,284)
The change in compensated absences payable is shown as an expense on the statement of activities	(48,776)
The change in total OPEB liability is reported as an expense on the statement on activities	<u>144,838</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 8,470,921</u></u>

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Arlington Heights Park District, Arlington Heights, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District was incorporated on June 9, 1925. The District operates under a Board Manager form of government and provides services which include: preservation of open space and programming of recreation activities and operating recreational facilities, including five outdoor and one indoor swimming pools; five community centers; a cultural arts center; Historical Museum; Heritage Tennis Club; Forest View Racquet and Fitness Club; Arlington Lakes Golf Club; Lake Arlington; Nickol Knoll Golf Club; and an assortment of softball diamonds, football and soccer fields, playgrounds and picnic areas.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

Based on the criteria of GASB Statement No 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, the District does not have any component units. The Arlington Heights Park District Foundation, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

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 government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified as governmental funds.

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

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 has been eliminated from these statements except for interfund services provided and used. Governmental activities are supported by taxes and intergovernmental revenues.

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 standard revenues 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.

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for or reported in another fund.

The Recreation Fund accounts for the operation of the District's recreation fund and is financed by a specific annual property tax levy to the extent user charges are not sufficient. This fund now includes the former enterprise funds, Arlington Lakes Golf Club and Heritage Tennis Club Funds.

The Capital Projects Fund accounts for the acquisition of capital assets or construction of major capital projects.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period, usually 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 fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

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

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

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 of resources for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. 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. The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on 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. The District held no investments to measure at fair value at April 30, 2025.

f. 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.

g. Interfund Transactions

Interfund 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.

h. Inventories

Inventories are valued at cost. Cost has been determined using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses on the consumption method. Prepaid items in governmental funds are offset by nonspendable fund balance.

j. 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.

k. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$25,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Intangible assets exceeding the cost of \$50,000 are capitalized at time of acquisition. Examples of intangible assets include computer software, patents, trademarks, licenses, air rights, easements, etc.

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, equipment and intangible assets are depreciated using the straight-line method over the following estimated useful lives:

	Years
Intangible assets	7-15
Improvements other than buildings	10-50
Building	10-50
Machinery and equipment	5-10

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Accumulated Unpaid Vacation and Sick Leave

Vacation leave is provided to full-time employees at the rate of ten days annually in years one and two, 12 days annually in years three and four, 15 days annually in years five through nine and 20 days annually thereafter. Vacation leave earned may not be utilized until the following year. Vacation leave in excess of two years' accrued vacation credits is forfeited. Accumulated vacation leave is paid upon termination of employment.

Full-time employees accrue one day of sick leave for each month worked. The maximum number of sick days an employee may carry in their sick leave bank at the start of the fiscal year is 75 days. At the end of each fiscal year, which is May 1 through April 30, sick time in employees' sick leave banks that exceeds the maximum accrual of 75 days will be put into a separate Illinois Municipal Retirement Fund (IMRF) sick leave bank which can be converted to IMRF service credit upon retirement. If the employee has reached the maximum IMRF sick leave accrual of 240 days for service credit conversion, any sick days over the 75 day maximum will be forfeited.

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 an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating 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. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities/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. Bond issuance costs are reported as expenses in the current period.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Long-Term Obligations (Continued)

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.

n. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of 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 to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance in the General Fund and deficit balances in other governmental funds is reported as unassigned.

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

The District has established fund balance reserve policies for its governmental funds. The General Fund assigns a portion of fund balance based on the amount of unavailable property tax revenue at fiscal year end. A minimum of 25% of annual budgeted expenditures for fiscal sustainability is included in committed fund balance for the General Fund and Recreation Fund. Any deficit fund balance of any other governmental fund is reported as unassigned. The committed fund balance can only be accessed with board approval.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

The Recreation Fund assigns a portion of fund balance based on the amount of unavailable property tax revenue at fiscal year end.

The Debt Service and Capital Projects Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds. However, the fund balances are restricted, committed or assigned due to the origins of the fund balance.

The remaining funds' restriction of fund balance is based on the origins fund balance. These funds also have additional targets for fiscal sustainability with minimum percentages between 10% and 15% of annual budgeted expenditures. The fiscal sustainability portion was approved by the Board of Commissioners in the fund balance policy ordinance. The restriction or committed designation is dependent on the funding source and it can only be spent with specific board approval.

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. Net investments 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. The District's fund balance policy defines spending constraints in addition to the legal restrictions and the District's assignments as follows:

	Non-Spendable	Restricted		Total	Committed
		Fiscal Sustainability	Remainder		Fiscal Sustainability
General	\$ 136,759	\$ -	\$ -	\$ -	\$ 3,002,638
Recreation	128,170	-	-	-	7,291,979
Debt service	-	188,550	-	188,550	-
Capital projects	-	-	-	-	-
Public audit	-	14,986	17,760	32,746	-
Museum	2,389	85,872	152,626	238,498	-
Special recreation	-	278,217	391,671	669,888	-
IMRF/Social Security	-	761,766	1,336,842	2,098,608	-
Land dedication	-	-	-	-	-
Capital improvement	-	-	-	-	-
TOTAL	\$ 267,318	\$ 1,329,391	\$ 1,898,899	\$ 3,228,290	\$ 10,294,617

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

	Assigned			Unassigned	
	Future Capital	Remainder	Total	Remainder	Total
General	\$ 377,380	\$ 4,622,620	\$ 5,000,000	\$ 1,533,304	\$ 9,672,701
Recreation	15,000,000	1,206,628	16,206,628	-	23,626,777
Debt service	-	-	-	-	188,550
Capital projects	-	1,083,718	1,083,718	-	1,083,718
Public audit	-	-	-	-	32,746
Museum	-	-	-	-	240,887
Special recreation	-	-	-	-	669,888
IMRF/Social Security	-	-	-	-	2,098,608
Land dedication	-	834,290	834,290	-	834,290
Capital improvement	-	55,930	55,930	-	55,930
TOTAL	\$ 15,377,380	\$ 7,803,186	\$ 23,180,566	\$ 1,533,304	\$ 38,504,095

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/ expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States 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 (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

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

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District’s funds.

a. Deposits with Financial Institutions

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

b. Investments

The District’s investment policy is silent with regard to interest rate risk. However, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

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 external investment pools.

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. The Illinois Funds are rated AAA.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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 in a custodial account with the trust department of an approved financial institution. The Illinois Funds and money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

3. 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	\$ 16,273,382	\$ -	\$ -	\$ 16,273,382
Construction in progress	99,695	5,398,490	986,735	4,511,450
Total capital assets not being depreciated	16,373,077	5,398,490	986,735	20,784,832
Capital assets being depreciated				
Buildings	59,563,021	1,537,114	-	61,100,135
Improvements other than buildings	51,513,144	597,513	285,301	51,825,356
Machinery and equipment	9,677,891	87,056	239,559	9,525,388
Total capital assets being depreciated	120,754,056	2,221,683	524,860	122,450,879
Less accumulated depreciation for				
Buildings	26,977,100	1,460,977	-	28,438,077
Improvements other than buildings	41,220,474	1,248,168	204,964	42,263,678
Machinery and equipment	8,198,216	279,142	239,559	8,237,799
Total accumulated depreciation	76,395,790	2,988,287	444,523	78,939,554
Total capital assets being depreciated, net	44,358,266	(766,604)	80,337	43,511,325
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 60,731,343	\$ 4,631,886	\$ 1,067,072	\$ 64,296,157

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 2,709,145
Recreation	<u>279,142</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u><u>\$ 2,988,287</u></u>

4. PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year.

The 2024 property tax levy is recorded as a receivable, net of estimated uncollectibles approximating 1%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, is recognized as revenue. Such time thereafter does not exceed 60 days. Net taxes receivable, less the amount expected to be collected during a period not exceeding 60 days after the end of the fiscal year are reflected as unavailable/deferred revenue.

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 is not to be levied until December 2025 and, therefore, the levy is not measurable at April 30, 2025.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

Park District Risk Management Agency

The District participates in the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool whose members are Illinois governments. PDRMA manages and funds first party property losses, third party liability claims, boiler and machinery claims, workers' compensation claims and public officials' liability claims of its members. The District's payments to PDRMA are displayed on the financial statements as expenditures in the Tort Immunity Fund.

Each member assumes the first \$1,000 of property claims each occurrence and has self-insurance retentions at various amounts.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer. The District does not exercise any control over the activities of PDRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's expenditures as defined in the by-laws of PDRMA, assessment factors based on past member experience and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure that adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

The District made \$399,219 of payments to PDRMA during the year ended April 30, 2025.

In the event of a liability loss exceeding \$21,500,000 per occurrence, self-insured and reinsurance limit, the members would be responsible for funding the excess amount.

Complete financial statements for PDRMA can be obtained from PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

Health Insurance

The District purchases employee health insurance from third party insurance company providers. There have been no significant changes in coverage from the prior two years and settlements have not exceeded coverage in any of the prior three years.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
2014B General Obligation Refunding Park Bonds - \$9,420,000; due in annual installments of \$950,000 to \$1,205,000 through December 1, 2024; interest at 3%. Funded by Debt Service Fund property tax levies.	Debt Service	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	-
2015 General Obligation Refunding Park Bonds - \$4,200,000; due in annual installments of \$100,000 to \$630,000 through December 1, 2024; interest at 5%. Funded by Debt Service Fund property tax levies.	Debt Service	100,000	-	100,000	-	-
2017A General Obligation Limited Park Bonds - \$635,000; due in annual installments of \$300,000 to \$335,000 through December 1, 2026; interest at 3%. Funded by Debt Service Fund property tax levies.	Debt Service	335,000	-	-	335,000	335,000
2018A General Obligation Limited Park Bonds - \$5,185,000; due in annual installments of \$265,000 to \$1,285,000 through December 1, 2030; interest at 3% to 5%. Funded by Debt Service Fund property tax levies.	Debt Service	4,920,000	-	475,000	4,445,000	1,285,000

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
2024 General Obligation Limited Park Bonds - \$1,424,000; due in annual installments of \$659,000 to \$765,000 through December 1, 2025; interest at 4.39% to 4.59%. Funded by Debt Service Fund property tax levies.	Debt Service	\$ 1,424,000	\$ -	\$ 659,000	\$ 765,000	\$ 765,000
TOTAL		\$ 7,779,000	\$ -	\$ 2,234,000	\$ 5,545,000	\$ 2,385,000

b. Installment Contracts/Debt Certificates

The District enters into installment contracts/debt certificates payable to provide funds for the acquisition of capital assets. Installment contracts/debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
2017B Debt Certificates - \$8,500,000; due in installments of \$1,020,000 to \$1,500,000 through December 1, 2032; interest at 4%. Funded by Debt Service Fund property tax levies.	Debt Service	\$ 8,500,000	\$ -	\$ -	\$ 8,500,000	\$ -
TOTAL		\$ 8,500,000	\$ -	\$ -	\$ 8,500,000	\$ -

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates - Direct Placement	
	Governmental Activities		Governmental Activities	
	Principal	Interest	Principal	Interest
2026	\$ 2,385,000	\$ 235,846	\$ -	\$ 340,000
2027	685,000	127,963	1,020,000	340,000
2028	705,000	93,713	1,070,000	299,200
2029	710,000	70,800	1,135,000	256,400
2030	730,000	42,400	1,190,000	211,000
2031	330,000	13,200	1,255,000	163,400
2032	-	-	1,330,000	113,200
2033	-	-	1,500,000	60,000
TOTAL	\$ 5,545,000	\$ 583,922	\$ 8,500,000	\$ 1,783,200

d. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 7,779,000	\$ -	\$ 2,234,000	\$ 5,545,000	\$ 2,385,000
Installment contracts/debt certificates	8,500,000	-	-	8,500,000	-
Unamortized premiums	775,106	-	166,966	608,140	-
Compensated absences**	482,147	48,776	-	530,923	386,170
Net pension liability - IMRF*	4,959,328	-	1,339,520	3,619,808	-
Total OPEB liability*	295,127	-	144,838	150,289	-
TOTAL	\$ 22,790,708	\$ 48,776	\$ 3,885,324	\$ 18,954,160	\$ 2,771,170

*The net pension liability and OPEB liability are typically funded by the General and Recreation Funds.

**The amount displayed as additions or reductions represents the net change in the liability.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

2024 equalized assessed valuation (most recent available)	<u>\$ 3,636,723,841</u>
Debt limitation - 2.875% of assessed valuation	<u>\$ 104,555,810</u>
Amount of debt applicable to debt limit	
Park Certificates Series of 2017B	8,500,000
Park Bond Series of 2017A	335,000
Park Bond Series of 2018A	4,445,000
Park Bond Series of 2024	<u>765,000</u>
Total debt	<u>14,045,000</u>
LEGAL DEBT MARGIN	<u><u>\$ 90,510,810</u></u>

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question."

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LESSOR DISCLOSURES

In accordance with GASB Statement No. 87, Leases, the District’s lessor activity is as follows:

The District entered into a lease arrangement with a start date of July 1, 2022 to lease cell tower property. Payments ranging from \$3,090 to \$7,282 are due to the District in monthly installments, through June 30, 2052, which reflects all renewal options being exercised for the arrangement. The lease arrangement is noncancelable and maintains an interest rate of 3.49%. During the fiscal year, the District collected \$39,147 and recognized a \$33,840 reduction in the related deferred inflow of resources. The remaining lease receivable and deferred inflow of resources for this arrangement, recorded in the Capital Projects Fund, is \$1,003,938 and \$919,312 as of April 30, 2025, respectively.

8. CONTINGENT LIABILITIES

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.

9. JOINTLY GOVERNED ORGANIZATION

Northwest Special Recreation Association

The District is a member of the Northwest Special Recreation Association (the Association), which was organized by 17 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member park district’s 2025 contribution was determined based upon the ratio of the members’ assessed valuations and the amounts were as follows:

Arlington Heights	\$ 577,473
Bartlett	257,978
Buffalo Grove	352,128
Elk Grove	328,454
Hanover Park	145,844
Hoffman Estates	340,727
Inverness	35,488
Mount Prospect	363,065
Palatine	482,638
Prospect Heights	79,305
River Trails	110,713
Rolling Meadows	175,724
Salt Creek	41,569
Schaumburg	705,386
South Barrington	71,202
Streamwood	178,275
Wheeling	<u>270,912</u>
TOTAL	<u>\$ 4,516,881</u>

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. JOINTLY GOVERNED ORGANIZATION (Continued)

Northwest Special Recreation Association (Continued)

The Association’s Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association; however, is considered a separate reporting entity by the District’s administration. The District does not have financial accountability for the Association and, accordingly, the Association has not been included in the accompanying general purpose financial statements. To obtain the Association’s financial statements, contact their administrative offices at 3000 W. Central Road, Suite 205, Rolling Meadows, Illinois 60008.

10. INDIVIDUAL FUND DISCLOSURES

Interfund transfers during the year ended April 30, 2025 consisted of the following:

	Transfers In	Transfers Out
General		
Capital projects	\$ -	\$ 2,000,000
Capital projects		
General	2,000,000	-
TOTAL	\$ 2,000,000	\$ 2,000,000

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

- \$2,000,000 transferred from General Fund to Nonmajor Fund for funding capital projects.

11. 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.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund

Plan Administration

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

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

Plan Membership

At December 31, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	206
Inactive employees entitled to but not yet receiving benefits	214
Active employees	<u>127</u>
TOTAL	<u><u>547</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.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 9.77% of covered payroll.

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 108.00%) and Female (adjusted 106.40%) 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.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25% for 2024. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between 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.

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	100.00%	

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (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	\$ 63,126,697	\$ 58,167,369	\$ 4,959,328
Changes for the period			
Service cost	610,547	-	610,547
Interest	4,455,546	-	4,455,546
Difference between expected and actual experience	722,037	-	722,037
Changes in assumptions	-	-	-
Employer contributions	-	705,290	(705,290)
Employee contributions	-	338,359	(338,359)
Net investment income	-	5,809,667	(5,809,667)
Benefit payments and refunds	(3,952,321)	(3,952,321)	-
Other (net transfer)	-	274,334	(274,334)
Net changes	1,835,809	3,175,329	(1,339,520)
BALANCES AT DECEMBER 31, 2024	\$ 64,962,506	\$ 61,342,698	\$ 3,619,808

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 \$852,612. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 486,779	\$ -
Changes in assumption	-	11,571
Net difference between projected and actual earnings on pension plan investments	1,426,232	-
Contributions made subsequent to the measurement date	227,612	-
TOTAL	<u>\$ 2,140,623</u>	<u>\$ 11,571</u>

\$227,612 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:

<u>Year Ending April 30,</u>	
2026	\$ 1,116,094
2027	1,890,942
2028	(767,989)
2029	(337,607)
2030	-
Thereafter	-
TOTAL	<u>\$ 1,901,440</u>

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

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)	\$ 10,204,645	\$ 3,619,808	\$ (1,671,008)

12. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. 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 governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2025, membership consisted of:

Retirees and beneficiaries currently receiving benefits	3
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	-
Active employees - not vested	<u>89</u>
TOTAL	<u><u>92</u></u>
Participating employers	<u><u>1</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of May 1, 2025 rolled forward to April 30, 2025, using the following actuarial methods and assumptions.

Actuarial valuation date	May 1, 2025
Measurement date	April 30, 2025
Actuarial cost method	Entry-age normal
Inflation	2.50%
Discount rate	5.24%
Healthcare cost trend rates	7.90% (PPO) and 7.80% (HMO) Initial Trend Rate to an Ultimate Trend Rate of 5.00%
Asset valuation method	N/A
Mortality rates	PubG-2010(B), improved generationally using MP-2021 improvement rates

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. 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	\$ 295,127
Changes for the period	
Service cost	18,779
Interest	11,490
Changes in benefit terms	(71,763)
Changes in assumptions	(103,662)
Difference between expected and actual experience	25,946
Implicit benefit payments	<u>(25,628)</u>
Net changes	<u>(144,838)</u>
BALANCES AT APRIL 30, 2025	<u>\$ 150,289</u>

There were changes in assumptions related to the discount rate, inflation rate and retirement, termination, disability, mortality and mortality improvement rates 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 5.24% 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 (4.24%) or 1 percentage point higher (6.24%) than the current rate:

	1% Decrease (4.24%)	Current Discount Rate (5.24%)	1% Increase (6.24%)
Total OPEB liability	\$ 161,628	\$ 150,289	\$ 139,785

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. 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 7.8% - 5.0% 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 (6.8% - 4.0%) or 1 percentage point higher (8.8% - 6.0%) than the current rate:

	1% Decrease (6.8% - 4.0%)	Current Healthcare Rate (7.8% - 5.0%)	1% Increase (8.8% - 6.0%)
Total OPEB liability	\$ 135,247	\$ 150,289	\$ 167,868

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2025, the District recognized OPEB expense/(income) of \$(85,926). At April 30, 2025, the District reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 24,261	\$ 338,688
Changes in assumption	36,947	160,165
TOTAL	\$ 61,208	\$ 498,853

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

Fiscal Year Ending April 30,	
2026	\$ (44,432)
2027	(44,432)
2028	(44,432)
2029	(45,134)
2030	(50,079)
Thereafter	(209,136)
TOTAL	\$ (437,645)

REQUIRED SUPPLEMENTARY INFORMATION

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Property taxes		
General corporate levy	\$ 5,862,590	\$ 6,167,175
Public liability levy	351,540	375,338
Sales and rental revenue	3,240	3,240
Other taxes	556,710	354,932
Investment income	473,370	753,771
Miscellaneous	41,220	105,909
Total revenues	7,288,670	7,760,365
EXPENDITURES		
General government		
Salaries and wages	3,106,930	2,805,847
Insurance	887,610	827,798
Commodities	325,420	245,514
Utilities	186,410	161,226
Contractual services	1,098,760	848,204
Maintenance and repairs	487,740	427,046
Other	301,340	190,959
Total expenditures	6,394,210	5,506,594
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	894,460	2,253,771
OTHER FINANCING SOURCE (USES)		
Transfers (out)	(2,000,000)	(2,000,000)
NET CHANGE IN FUND BALANCE	\$ (1,105,540)	253,771
FUND BALANCE, MAY 1		9,418,930
FUND BALANCE, APRIL 30		\$ 9,672,701

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 5,027,060	\$ 5,316,627
Restaurant and merchandise sales	331,850	326,495
Charges for recreation programs	8,275,180	8,785,919
Swimming pool revenue	2,225,450	2,302,019
Sales and rental revenue	741,440	747,451
Memberships	252,930	246,702
Court time	411,800	454,364
Lessons	1,783,200	1,893,186
League	32,000	38,745
Green fees	902,700	904,437
Investment income	570,550	1,144,317
Miscellaneous recreation programs	23,200	29,565
Miscellaneous	174,850	195,635
	<hr/>	<hr/>
Total revenues	20,752,210	22,385,462
EXPENDITURES		
General government		
Salaries and wages	2,099,040	2,517,670
Insurance	327,280	300,473
Commodities	596,520	310,081
Utilities	472,720	724,720
Contractual services	657,880	893,396
Maintenance and repairs	448,150	458,806
Other	228,480	180,830
	<hr/>	<hr/>
Total general government	4,830,070	5,385,976
Recreation		
Salaries and wages	2,660,310	2,138,755
Personal services	2,174,250	2,202,937
Insurance	321,640	245,351
Commodities	450,950	581,437
Utilities	599,120	141,568
Contractual services	589,900	291,838
Maintenance and repairs	122,190	67,932
Programs	4,898,130	5,153,144
Cost of goods sold	175,900	198,624
Other	28,550	2,452
	<hr/>	<hr/>
Total recreation	12,020,940	11,024,038

(This schedule is continued on the following page.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
EXPENDITURES (Continued)		
Capital outlay	\$ 4,897,780	\$ 1,678,557
Debt service		
Interest and fees	340,000	340,000
Total debt service	340,000	340,000
Total expenditures	22,088,790	18,428,571
NET CHANGE IN FUND BALANCE	<u>\$ (1,336,580)</u>	3,956,891
FUND BALANCE, MAY 1		<u>19,669,886</u>
FUND BALANCE, APRIL 30		<u><u>\$ 23,626,777</u></u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, 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,	2025	2024	2023	2022	2021	2020	2019
TOTAL OPEB LIABILITY							
Service cost	\$ 18,779	\$ 19,515	\$ 29,474	\$ 32,475	\$ 31,492	\$ 38,699	\$ 36,305
Interest	11,490	10,176	15,611	13,549	24,635	38,665	46,208
Changes of benefit terms	(71,763)	-	-	-	-	-	-
Difference between expected and actual experience	25,946	-	(196,061)	-	(315,846)	-	-
Changes in assumptions	(103,662)	(9,907)	(787)	(82,680)	16,641	60,052	8,813
Benefit payments	(25,628)	(25,851)	(66,721)	(81,071)	(163,678)	(226,843)	(243,360)
Net change in total OPEB liability	(144,838)	(6,067)	(218,484)	(117,727)	(406,756)	(89,427)	(152,034)
Total OPEB liability - beginning	295,127	301,194	519,678	637,405	1,044,161	1,133,588	1,285,622
TOTAL OPEB LIABILITY - ENDING	\$ 150,289	\$ 295,127	\$ 301,194	\$ 519,678	\$ 637,405	\$ 1,044,161	\$ 1,133,588
Covered employee payroll	\$ 6,362,260	\$ 5,496,335	\$ 5,490,908	\$ 6,217,161	\$ 6,287,264	\$ 6,075,990	\$ 7,193,513
Employer's total OPEB liability as a percentage of covered employee payroll	2.36%	5.37%	5.49%	8.36%	10.14%	17.19%	15.76%

No assets accumulate in a trust that meets the criteria in paragraph 4 in GASB Statement No. 75.

There were changes in assumptions related to the discount rate, inflation rate and retirement, termination, disability, mortality and mortality improvement rates in 2025.

There were changes in assumptions related to the discount rate in 2024.

There were changes in assumptions related to the discount rate and medical cost assumptions in 2023.

There were changes in assumptions related to the discount rate, mortality rates, retirement rates, termination rates and disability rates in 2022.

There was a change in assumptions related to the discount rate assumptions in 2019, 2020 and 2021.

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.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 720,130	\$ 689,645	\$ 829,063	\$ 887,655	\$ 972,851	\$ 1,041,232	\$ 1,150,846	\$ 962,727	\$ 1,118,492	\$ 1,105,091
Contributions in relation to the actuarially determined contribution	720,130	689,645	829,063	887,655	972,851	1,041,232	1,150,846	962,727	1,118,470	1,105,091
Additional contributions	-	-	-	475,000	-	-	-	-	-	-
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ (475,000)	\$ -	\$ -	\$ -	\$ -	\$ 22	\$ -
Covered payroll	\$ 7,370,829	\$ 7,352,292	\$ 6,673,366	\$ 5,998,001	\$ 6,054,582	\$ 6,967,864	\$ 7,021,114	\$ 7,132,994	\$ 7,767,307	\$ 7,574,305
Contributions as a percentage of covered payroll	9.77%	9.38%	12.42%	22.72%	16.07%	14.94%	16.39%	13.50%	14.40%	14.59%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation 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 aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the remaining amortization period was 19 years, closed; the asset valuation method was five-year smoothed fair value with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.25% annually; projected salary increases of 2.75% to 13.75% compounded annually, including inflation; postretirement benefit increases of 2.75% compounded annually for Tier 1 employees; and postretirement benefit increases of 3% or 1/2 of the increase in the Consumer Price Index, whichever is less, compounded annually for Tier 2 employees.

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY										
Service cost	\$ 610,547	\$ 605,121	\$ 556,112	\$ 565,633	\$ 682,946	\$ 686,506	\$ 680,303	\$ 680,014	\$ 809,218	\$ 789,221
Interest	4,455,546	4,346,249	4,231,266	4,178,772	4,034,978	3,956,534	3,892,570	3,923,085	3,609,206	3,429,032
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	722,037	522,013	484,360	(547,828)	990,554	(472,469)	(372,427)	(445,945)	2,343,249	281,872
Changes of assumptions	-	(62,285)	-	-	(417,886)	-	1,484,631	(1,631,419)	(187,209)	58,964
Benefit payments, including refunds of member contributions	(3,952,321)	(3,860,193)	(3,560,364)	(3,375,151)	(3,121,986)	(3,051,641)	(2,980,797)	(2,884,700)	(2,151,447)	(2,040,059)
Net change in total pension liability	1,835,809	1,550,905	1,711,374	821,426	2,168,606	1,118,930	2,704,280	(358,965)	4,423,017	2,519,030
Total pension liability - beginning	63,126,697	61,575,792	59,864,418	59,042,992	56,874,386	55,755,456	53,051,176	53,410,141	48,987,124	46,468,094
TOTAL PENSION LIABILITY - ENDING	\$ 64,962,506	\$ 63,126,697	\$ 61,575,792	\$ 59,864,418	\$ 59,042,992	\$ 56,874,386	\$ 55,755,456	\$ 53,051,176	\$ 53,410,141	\$ 48,987,124
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 705,290	\$ 678,084	\$ 888,977	\$ 1,370,552	\$ 1,360,264	\$ 970,075	\$ 1,241,350	\$ 954,971	\$ 1,118,470	\$ 1,105,091
Contributions - member	338,359	323,587	288,838	264,609	306,429	308,723	322,335	332,779	349,656	350,591
Net investment income	5,809,667	5,987,693	(8,410,626)	9,734,388	7,227,911	8,356,691	(2,713,779)	7,663,304	2,641,923	199,453
Benefit payments, including refunds of member contributions	(3,952,321)	(3,860,193)	(3,560,364)	(3,375,151)	(3,121,986)	(3,051,641)	(2,980,797)	(2,884,700)	(2,151,447)	(2,040,059)
Other	274,334	1,403,440	(317,245)	(234,473)	570,725	274,195	579,007	(1,155,125)	184,143	483,935
Net change in plan fiduciary net position	3,175,329	4,532,611	(11,110,420)	7,759,925	6,343,343	6,858,043	(3,551,884)	4,911,229	2,142,745	99,011
Plan net position - beginning	58,167,369	53,634,758	64,745,178	56,985,253	50,641,910	43,783,867	47,335,751	42,424,522	40,281,777	40,182,766
PLAN NET POSITION - ENDING	\$ 61,342,698	\$ 58,167,369	\$ 53,634,758	\$ 64,745,178	\$ 56,985,253	\$ 50,641,910	\$ 43,783,867	\$ 47,335,751	\$ 42,424,522	\$ 40,281,777
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 3,619,808	\$ 4,959,328	\$ 7,941,034	\$ (4,880,760)	\$ 2,057,739	\$ 6,232,476	\$ 11,971,589	\$ 5,715,425	\$ 10,985,619	\$ 8,705,347

MEASUREMENT DATE DECEMBER 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan fiduciary net position as a percentage of the total pension liability	94.43%	92.14%	87.10%	108.15%	96.51%	89.04%	78.53%	89.23%	79.43%	82.23%
Covered payroll	\$ 7,519,094	\$ 7,153,087	\$ 6,418,607	\$ 5,880,190	\$ 6,765,780	\$ 6,860,507	\$ 7,081,289	\$ 7,016,964	\$ 7,767,307	\$ 7,574,305
Employer's net pension liability as a percentage of covered payroll	48.14%	69.33%	123.72%	(83.00%)	30.41%	90.85%	169.06%	81.45%	141.43%	114.93%

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

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

Changes in assumptions related to the discount rate were made in 2018.

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

Changes in assumptions for the discount rate were made in 2015 and 2016.

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2025

LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General, Special Revenue, Capital Projects, and Debt Service Funds (except for the Capital Improvement Fund). All annual appropriations lapse at fiscal year end.

Budgetary Data

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to March 1, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public meetings are conducted to obtain taxpayer comments.
- c. Prior to August 1 of the following year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance. The Budget and Appropriation Ordinance prescribes the maximum amount to be disbursed for each of the District's funds. The appropriation amount is approximately 10% higher than the budget amount. The appropriated budget amounts are used for budget to actual comparisons in the financial statements.
- d. Amendments to the Budget and Appropriation Ordinance:

Amendments to the Budget and Appropriation Ordinance must be made in the same manner as its original enactment through an amending ordinance.

Amendments can only be made after six months of the fiscal year, by a two-thirds vote of the Board of Commissioners. The Board of Commissioners may transfer any appropriation item it anticipates to be unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.

- e. All appropriations are made at the fund level and lapse at year end. The level of control (level at which expenditures may not exceed budget) is the individual fund.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgetary Data (Continued)

- f. Budgets for the General, Special Revenue, Capital Projects and Debt Service Funds are adopted on a basis consistent with GAAP. All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District. All revisions to the budget must be approved by the Board of Commissioners.
- g. Budget amounts are as originally adopted.
- h. The following governmental fund has an excess of actual expenditures over budget for the fiscal year.

Fund	Final Budget	Actual
Special Recreation	\$ 1,690,500	\$ 1,733,130

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

MAJOR GOVERNMENTAL FUNDS

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	<u>2025</u>		<u>2024</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES			
Property taxes			
General corporate levy	\$ 5,862,590	\$ 6,167,175	\$ 5,660,391
Public liability levy	351,540	375,338	330,959
Sales and rental revenue	3,240	3,240	45,160
Intergovernmental			
Replacement tax	556,710	354,932	578,077
Grants	-	-	17,573
Investment income	473,370	753,771	561,697
Miscellaneous	41,220	105,909	75,830
	<hr/>		
Total revenues	7,288,670	7,760,365	7,269,687
	<hr/>		
EXPENDITURES			
General government			
Salaries and wages	3,106,930	2,805,847	2,597,716
Insurance	887,610	827,798	687,297
Commodities	325,420	245,514	244,011
Utilities	186,410	161,226	169,995
Contractual services	1,098,760	848,204	687,864
Maintenance and repairs	487,740	427,046	451,626
Other	301,340	190,959	190,703
	<hr/>		
Total expenditures	6,394,210	5,506,594	5,029,212
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	894,460	2,253,771	2,240,475
	<hr/>		
OTHER FINANCING SOURCE (USES)			
Transfers (out)	(2,000,000)	(2,000,000)	(1,400,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (1,105,540)</u>	253,771	840,475
	<hr/>		
FUND BALANCE, MAY 1		9,418,930	8,578,455
	<hr/>		
FUND BALANCE, APRIL 30		<u>\$ 9,672,701</u>	<u>\$ 9,418,930</u>

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 5,027,060	\$ 5,316,627	\$4,717,366
Restaurant and merchandise sales	331,850	326,495	325,738
Charges for recreation programs	8,275,180	8,785,919	7,982,198
Swimming pool revenue	2,225,450	2,302,019	2,117,817
Sales and rental revenue	741,440	747,451	714,026
Memberships	252,930	246,702	266,084
Court time	411,800	454,364	465,820
Lessons	1,783,200	1,893,186	1,931,321
League	32,000	38,745	34,246
Green fees	902,700	904,437	888,588
Intergovernmental	-	-	21,921
Investment income	570,550	1,144,317	985,495
Miscellaneous recreation programs	23,200	29,565	25,454
Miscellaneous	174,850	195,635	181,218
	<hr/>		
Total revenues	20,752,210	22,385,462	20,657,292
<hr/>			
EXPENDITURES			
General government			
Salaries and wages	2,099,040	2,517,670	2,345,361
Insurance	327,280	300,473	281,389
Commodities	596,520	310,081	314,595
Utilities	472,720	724,720	714,721
Contractual services	657,880	893,396	769,063
Maintenance and repairs	448,150	458,806	327,459
Other	228,480	180,830	165,699
	<hr/>		
Total general government	4,830,070	5,385,976	4,918,287
<hr/>			

(This schedule is continued on the following page.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2025
(with comparative prior year)

	<u>2025</u>		<u>2024</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Actual</u>
EXPENDITURES (Continued)			
Recreation			
Salaries and wages	\$ 2,660,310	\$ 2,138,755	\$ 1,898,417
Personal services	2,174,250	2,202,937	2,138,266
Insurance	321,640	245,351	232,876
Commodities	450,950	581,437	587,724
Utilities	599,120	141,568	141,171
Contractual services	589,900	291,838	274,996
Maintenance and repairs	122,190	67,932	121,538
Programs	4,898,130	5,153,144	4,522,864
Cost of goods sold	175,900	198,624	210,715
Other	28,550	2,452	2,299
	<hr/>		
Total recreation	12,020,940	11,024,038	10,130,866
	<hr/>		
Capital outlay	4,897,780	1,678,557	1,006,657
	<hr/>		
Debt service			
Interest and fees	340,000	340,000	340,000
	<hr/>		
Total debt service	340,000	340,000	340,000
	<hr/>		
Total expenditures	22,088,790	18,428,571	16,395,810
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (1,336,580)</u>	3,956,891	4,261,482
	<hr/>		
FUND BALANCE, MAY 1		19,669,886	15,408,404
	<hr/>		
FUND BALANCE, APRIL 30		<u>\$ 23,626,777</u>	<u>\$ 19,669,886</u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

COMBINING BALANCE SHEET
RECREATION FUND

April 30, 2025

	Recreation Subfunds			
	Recreation	ARC	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club
ASSETS				
Cash and investments	\$ 21,858,119	\$ 708,895	\$ -	\$ 2,023,838
Receivables				
Property taxes	2,567,651	-	-	-
Interest receivable	738,202	-	-	-
Other	27,230	7,823	-	-
Due from other funds	976,099	-	-	-
Inventory	2,564	-	7,729	2,610
Prepaid items	38,478	12,224	287	1,064
TOTAL ASSETS	\$ 26,208,343	\$ 728,942	\$ 8,016	\$ 2,027,512
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 590,015	\$ 69,847	\$ 18,679	\$ 20,451
Retainage payable	35,993	-	-	-
Accrued liabilities	328,196	57,948	8,664	33,640
Unearned revenue	3,351,312	-	-	-
Due to other funds	-	-	548,491	-
Total liabilities	4,305,516	127,795	575,834	54,091
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	2,538,784	-	-	-
Total deferred inflows of resources	2,538,784	-	-	-
Total liabilities and deferred inflows of resources	6,844,300	127,795	575,834	54,091
FUND BALANCES				
Nonspendable				
Inventory	2,564	-	7,729	2,610
Prepaid items	38,478	12,224	287	1,064
Committed				
Fiscal sustainability	1,943,555	588,923	-	1,969,747
Assigned				
Recreation purposes	2,379,446	-	-	-
Future capital	15,000,000	-	-	-
Unassigned (deficit)	-	-	(575,834)	-
Total fund balances (deficit)	19,364,043	601,147	(567,818)	1,973,421
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 26,208,343	\$ 728,942	\$ 8,016	\$ 2,027,512

Recreation Subfunds					
Arlington Lakes Golf Club	Heritage Tennis Club	Total Recreation Fund	Elimination	Total Recreation Fund	
\$ -	\$ 2,837,190	\$ 27,428,042	\$ -	\$ 27,428,042	
-	-	2,567,651	-	2,567,651	
-	-	738,202	-	738,202	
104	-	35,157	-	35,157	
-	-	976,099	(976,099)	-	
52,669	2,782	68,354	-	68,354	
5,448	2,315	59,816	-	59,816	
\$ 58,221	\$ 2,842,287	\$ 31,873,321	\$ (976,099)	\$ 30,897,222	

\$ 58,234	\$ 15,994	\$ 773,220	\$ -	\$ 773,220
-	-	35,993	-	35,993
93,836	31,442	553,726	-	553,726
17,410	-	3,368,722	-	3,368,722
427,608	-	976,099	(976,099)	-
597,088	47,436	5,707,760	(976,099)	4,731,661

-	-	2,538,784	-	2,538,784
-	-	2,538,784	-	2,538,784
597,088	47,436	8,246,544	(976,099)	7,270,445

52,669	2,782	68,354	-	68,354
5,448	2,315	59,816	-	59,816
-	2,789,754	7,291,979	-	7,291,979
-	-	2,379,446	(1,172,818)	1,206,628
-	-	15,000,000	-	15,000,000
(596,984)	-	(1,172,818)	1,172,818	-
(538,867)	2,794,851	23,626,777	-	23,626,777

\$ 58,221	\$ 2,842,287	\$ 31,873,321	\$ (976,099)	\$ 30,897,222
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(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
RECREATION FUND**

For the Year Ended April 30, 2025

	Recreation Subfunds			
	Recreation	ARC	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club
REVENUES				
Property taxes	\$ 5,316,627	\$ -	\$ -	\$ -
Restaurant and merchandise sales	-	-	-	2,348
Charges for recreation programs	7,785,348	1,000,571	-	-
Swimming pool revenue	1,041,863	1,260,156	-	-
Sales and equipment rental	-	-	347,728	-
Memberships	-	-	-	104,650
Court time	-	-	-	170,244
Lessons	-	-	-	891,926
League	-	-	-	38,745
Green fees	-	-	-	-
Investment income	1,144,317	-	-	-
Miscellaneous recreation programs	-	-	-	29,565
Miscellaneous	108,172	22,364	-	-
Total revenues	<u>15,396,327</u>	<u>2,283,091</u>	<u>347,728</u>	<u>1,237,478</u>
EXPENDITURES				
General government				
Salaries and wages	1,910,331	607,339	-	-
Insurance	278,401	22,072	-	-
Commodities	303,435	6,646	-	-
Utilities	495,802	228,918	-	-
Contractual services	627,945	265,451	-	-
Maintenance and repairs	431,827	26,979	-	-
Other	151,682	29,148	-	-
Total general government	<u>4,199,423</u>	<u>1,186,553</u>	<u>-</u>	<u>-</u>
EXPENDITURES (Continued)				
Recreation				
Salaries and wages	\$ 1,621,524	\$ 360,617	\$ 156,614	\$ -
Personal services	-	-	-	659,555
Insurance	55,577	-	10,264	58,849
Commodities	64,377	30,198	43,318	76,763
Utilities	89,202	29,381	22,985	-
Contractual services	9,057	-	20,074	57,487
Maintenance and repairs	160	-	13,569	12,978
Programs	4,807,583	345,561	-	-
Cost of goods sold	-	-	25,231	687
Other	-	-	-	165
Total recreation	<u>6,647,480</u>	<u>765,757</u>	<u>292,055</u>	<u>866,484</u>
Capital outlay	<u>1,601,757</u>	<u>-</u>	<u>-</u>	<u>36,000</u>
Debt service				
Interest and fees	<u>340,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt service	<u>340,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>12,788,660</u>	<u>1,952,310</u>	<u>292,055</u>	<u>902,484</u>
NET CHANGE IN FUND BALANCES	2,607,667	330,781	55,673	334,994
FUND BALANCES (DEFICIT), MAY 1	<u>16,756,376</u>	<u>270,366</u>	<u>(623,491)</u>	<u>1,638,427</u>
FUND BALANCES (DEFICIT), APRIL 30	<u>\$ 19,364,043</u>	<u>\$ 601,147</u>	<u>\$ (567,818)</u>	<u>\$ 1,973,421</u>

Recreation Subfunds		
Arlington Lakes Golf Club	Heritage Tennis Club	Total Recreation Fund
\$ -	\$ -	\$ 5,316,627
311,660	12,487	326,495
-	-	8,785,919
-	-	2,302,019
399,638	85	747,451
-	142,052	246,702
-	284,120	454,364
28,916	972,344	1,893,186
-	-	38,745
904,437	-	904,437
-	-	1,144,317
-	-	29,565
38,855	26,244	195,635
<u>1,683,506</u>	<u>1,437,332</u>	<u>22,385,462</u>
-	-	2,517,670
-	-	300,473
-	-	310,081
-	-	724,720
-	-	893,396
-	-	458,806
-	-	180,830
<u>-</u>	<u>-</u>	<u>5,385,976</u>
\$ -	\$ -	\$ 2,138,755
954,861	588,521	2,202,937
58,708	61,953	245,351
292,839	73,942	581,437
-	-	141,568
104,316	100,904	291,838
28,290	12,935	67,932
-	-	5,153,144
166,286	6,420	198,624
1,228	1,059	2,452
<u>1,606,528</u>	<u>845,734</u>	<u>11,024,038</u>
<u>-</u>	<u>40,800</u>	<u>1,678,557</u>
<u>-</u>	<u>-</u>	<u>340,000</u>
<u>-</u>	<u>-</u>	<u>340,000</u>
<u>1,606,528</u>	<u>886,534</u>	<u>18,428,571</u>
76,978	550,798	3,956,891
(615,845)	2,244,053	19,669,886
<u>\$ (538,867)</u>	<u>\$ 2,794,851</u>	<u>\$ 23,626,777</u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Sales and rental income	\$ 40,320	\$ 39,738	\$ 51,630
Intergovernmental	2,300,000	441,300	-
Investment income	1,850	57,017	41,113
Miscellaneous			
Donations and miscellaneous revenue	241,300	225,895	-
Total revenues	2,583,470	763,950	92,743
EXPENDITURES			
General government			
Commodities	154,000	49,115	-
Contractual services	-	-	15,000
Capital outlay	6,236,680	4,383,194	2,244,060
Total expenditures	6,390,680	4,432,309	2,259,060
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,807,210)	(3,668,359)	(2,166,317)
OTHER FINANCING SOURCES (USES)			
Transfers in	2,000,000	2,000,000	1,400,000
Bonds issued, at par	-	-	1,424,000
Total other financing sources (uses)	2,000,000	2,000,000	2,824,000
NET CHANGE IN FUND BALANCE	\$ (1,807,210)	(1,668,359)	657,683
FUND BALANCE, MAY 1		2,752,077	2,094,394
FUND BALANCE, APRIL 30		\$ 1,083,718	\$ 2,752,077

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for proceeds from specific revenue sources that are restricted or committed to expenditures for specified purposes other than Debt Service or Capital Projects Funds.

Public Audit Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Museum Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the maintenance and operations of the museum.

Special Recreation Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northwest Special Recreation Association to provide special recreation programs for the physically and mentally handicapped.

IMRF and Social Security Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for employer contributions, which are fixed by law and subsequently paid to the Illinois Municipal Retirement Fund or Social Security Administration.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets financed from the District's general obligation issues, donations, developer contributions, interest income and other specific revenues.

Land Dedication Fund - to account for cash contributions received from developers in lieu of land for the development or improvement of parks in the area or development within the District. Financing is provided only through cash contributions received in accordance with a Village of Arlington Heights ordinance.

Capital Improvement Fund - to account for funds assigned for future growth and long-term financial planning.

DEBT SERVICE FUND

Debt Service Fund - to account for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on the District's general obligation bonds.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	Special Revenue			
	Public Audit	Museum	Special Recreation	IMRF and Social Security
ASSETS				
Cash and investments	\$ 32,521	\$ 252,426	\$ 673,488	\$ 2,236,510
Receivables				
Property taxes	20,409	77,952	697,892	696,029
Inventory	-	1,674	-	-
Prepaid items	-	715	-	-
TOTAL ASSETS	\$ 52,930	\$ 332,767	\$ 1,371,380	\$ 2,932,539
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ 6,126	\$ 11,430	\$ -
Accrued liabilities	-	8,677	-	146,402
Total liabilities	-	14,803	11,430	146,402
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	20,184	77,077	690,062	687,529
Total deferred inflows of resources	20,184	77,077	690,062	687,529
Total liabilities and deferred inflows of resources	20,184	91,880	701,492	833,931
FUND BALANCES				
Nonspendable				
Inventory	-	1,674	-	-
Prepaid items	-	715	-	-
Restricted				
Public audit	32,746	-	-	-
Museum	-	238,498	-	-
Special recreation	-	-	669,888	-
Payroll taxes	-	-	-	600,286
Retirement	-	-	-	1,498,322
Debt service	-	-	-	-
Assigned				
Park developments and improvements	-	-	-	-
Total fund balances	32,746	240,887	669,888	2,098,608
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 52,930	\$ 332,767	\$ 1,371,380	\$ 2,932,539

<u>Capital Project</u>			<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Land Dedication</u>	<u>Capital Improvement</u>			
\$ 834,290	\$ 55,930	\$ 173,822	\$ 4,258,987	
-	-	1,320,143	2,812,425	
-	-	-	1,674	
-	-	-	715	
<u>\$ 834,290</u>	<u>\$ 55,930</u>	<u>\$ 1,493,965</u>	<u>\$ 7,073,801</u>	
\$ -	\$ -	\$ -	\$ 17,556	
-	-	-	155,079	
-	-	-	172,635	
-	-	1,305,415	2,780,267	
-	-	1,305,415	2,780,267	
-	-	1,305,415	2,952,902	
-	-	-	1,674	
-	-	-	715	
-	-	-	32,746	
-	-	-	238,498	
-	-	-	669,888	
-	-	-	600,286	
-	-	-	1,498,322	
-	-	188,550	188,550	
834,290	55,930	-	890,220	
834,290	55,930	188,550	4,120,899	
<u>\$ 834,290</u>	<u>\$ 55,930</u>	<u>\$ 1,493,965</u>	<u>\$ 7,073,801</u>	

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025

	Special Revenue			Capital Project			Debt Service	Total Nonmajor Governmental Funds
	Public Audit	Museum	Special Recreation	IMRF and Social Security	Land Dedication	Capital Improvement		
REVENUES								
Property taxes	\$ 40,977	\$ 161,081	\$ 1,441,232	\$ 1,602,923	\$ -	\$ -	\$ 2,706,148	\$ 5,952,361
Charges for recreation programs	-	79,554	-	-	-	-	-	79,554
Developer contributions	-	-	-	-	798,311	-	-	798,311
Donations and miscellaneous revenue	-	1,074	-	-	-	-	-	1,074
Total revenues	40,977	241,709	1,441,232	1,602,923	798,311	-	2,706,148	6,831,300
EXPENDITURES								
Current								
General government	37,464	29,168	-	423,923	-	-	-	490,555
Recreation	-	185,512	1,733,130	1,480,494	-	-	-	3,399,136
Capital outlay	-	-	-	-	400,000	-	-	400,000
Debt service								
Principal retirement	-	-	-	-	-	-	2,234,000	2,234,000
Interest and fees	-	-	-	-	-	-	301,864	301,864
Total expenditures	37,464	214,680	1,733,130	1,904,417	400,000	-	2,535,864	6,825,555
NET CHANGE IN FUND BALANCES	3,513	27,029	(291,898)	(301,494)	398,311	-	170,284	5,745
FUND BALANCES, MAY 1	29,233	213,858	961,786	2,400,102	435,979	55,930	18,266	4,115,154
FUND BALANCES, APRIL 30	\$ 32,746	\$ 240,887	\$ 669,888	\$ 2,098,608	\$ 834,290	\$ 55,930	\$ 188,550	\$ 4,120,899

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 38,800	\$ 40,977	\$ 36,586
Total revenues	38,800	40,977	36,586
EXPENDITURES			
General government			
Contractual services	47,470	37,464	36,175
Total expenditures	47,470	37,464	36,175
NET CHANGE IN FUND BALANCE	\$ (8,670)	3,513	411
FUND BALANCE, MAY 1		29,233	28,822
FUND BALANCE, APRIL 30		\$ 32,746	\$ 29,233

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 160,560	\$ 161,081	\$ 151,724
Charges for recreation programs	81,780	79,554	58,350
Donations and miscellaneous revenue	5,450	1,074	537
Total revenues	247,790	241,709	210,611
EXPENDITURES			
General government			
Insurance	20,720	14,313	18,824
Commodities	7,250	5,423	4,969
Utilities	5,780	7,184	5,717
Contractual services	2,050	1,501	1,057
Other	1,200	747	336
Total general government	37,000	29,168	30,903
Recreation			
Salaries and wages	168,670	161,522	152,294
Programs	44,290	23,990	30,481
Total recreation	212,960	185,512	182,775
Total expenditures	249,960	214,680	213,678
NET CHANGE IN FUND BALANCE	<u>\$ (2,170)</u>	27,029	(3,067)
FUND BALANCE, MAY 1		<u>213,858</u>	<u>216,925</u>
FUND BALANCE, APRIL 30		<u><u>\$ 240,887</u></u>	<u><u>\$ 213,858</u></u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 1,322,150	\$ 1,441,232	\$ 1,273,766
Total revenues	1,322,150	1,441,232	1,273,766
EXPENDITURES			
Current			
Recreation - programs	1,690,500	1,733,130	1,057,936
Total expenditures	1,690,500	1,733,130	1,057,936
NET CHANGE IN FUND BALANCE	\$ (368,350)	(291,898)	215,830
FUND BALANCE, MAY 1		961,786	745,956
FUND BALANCE, APRIL 30		\$ 669,888	\$ 961,786

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 1,870,740	\$ 1,602,923	\$ 1,778,646
Total revenues	1,870,740	1,602,923	1,778,646
EXPENDITURES			
Current			
General government	459,700	423,923	311,988
Recreation	1,605,440	1,480,494	1,093,364
Total expenditures	2,065,140	1,904,417	1,405,352
NET CHANGE IN FUND BALANCE	\$ (194,400)	(301,494)	373,294
FUND BALANCE, MAY 1		2,400,102	2,026,808
FUND BALANCE, APRIL 30		\$ 2,098,608	\$ 2,400,102

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Developer contributions	\$ 150,000	\$ 798,311	\$ 20,337
Total revenues	150,000	798,311	20,337
EXPENDITURES			
Capital outlay	400,000	400,000	-
Total expenditures	400,000	400,000	-
NET CHANGE IN FUND BALANCE	\$ (250,000)	398,311	20,337
FUND BALANCE, MAY 1		435,979	415,642
FUND BALANCE, APRIL 30		\$ 834,290	\$ 435,979

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2025
(with comparative prior year)

	2025		2024
	Original and Final Budget	Actual	Actual
REVENUES			
Property taxes	\$ 2,680,930	\$ 2,706,148	\$ 2,513,399
Total revenues	2,680,930	2,706,148	2,513,399
EXPENDITURES			
Debt service			
Principal retirement	2,234,000	2,234,000	2,095,000
Interest and fees	318,700	301,864	320,631
Total expenditures	2,552,700	2,535,864	2,415,631
NET CHANGE IN FUND BALANCE	\$ 128,230	170,284	97,768
FUND BALANCE (DEFICIT), MAY 1		18,266	(79,502)
FUND BALANCE, APRIL 30		\$ 188,550	\$ 18,266

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Arlington Heights Park District, Arlington Heights, Illinois' 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.	65-76
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	77-80
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.	81-84
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.	85-86
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.	87-88

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

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

NET POSITION BY COMPONENT
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES/ PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 39,514	\$ 42,396	\$ 40,426	\$ 42,601
Restricted	5,038	3,126	3,380	2,456
Unrestricted	7,940	6,666	7,980	7,450
TOTAL GOVERNMENTAL ACTIVITIES/ PRIMARY GOVERNMENT				
	<u>\$ 52,492</u>	<u>\$ 52,188</u>	<u>\$ 51,786</u>	<u>\$ 52,507</u>

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 43,344	\$ 44,269	\$ 44,642	\$ 44,284	\$ 43,281	\$ 49,415
1,177	1,711	2,152	3,016	3,620	3,228
6,025	8,933	17,358	22,131	29,968	32,697
\$ 50,546	\$ 54,913	\$ 64,152	\$ 69,431	\$ 76,869	\$ 85,340

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGE IN NET POSITION
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	\$ 11,903	\$ 11,901	\$ 10,871	\$ 13,757
Culture and recreation	11,934	13,077	13,347	10,087
Interest	386	439	1,125	187
	<hr/>			
Total governmental activities expenses	24,223	25,417	25,343	24,031
	<hr/>			
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 24,223	\$ 25,417	\$ 25,343	\$ 24,031
	<hr/> <hr/>			
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 101	\$ 130	\$ 133	\$ 127
Culture and recreation	9,154	10,063	11,145	11,031
Operating grants and contributions	77	54	24	25
Capital grants and contributions	96	219	361	345
	<hr/>			
Total governmental activities program revenues	9,428	10,466	11,663	11,528
	<hr/>			
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	\$ 9,428	\$ 10,466	\$ 11,663	\$ 11,528
	<hr/> <hr/>			
NET (EXPENSE) REVENUE				
Governmental activities	\$ (14,795)	\$ (14,951)	\$ (13,680)	\$ (12,503)
	<hr/>			
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (14,795)	\$ (14,951)	\$ (13,680)	\$ (12,503)
	<hr/> <hr/>			

	2020	2021	2022	2023	2024	2025
\$	12,641	\$ 10,442	\$ 11,081	\$ 12,041	\$ 11,360	\$ 7,676
	11,991	6,217	7,517	13,164	14,624	21,146
	842	658	561	475	432	449
	25,474	17,317	19,159	25,680	26,416	29,271
\$	25,474	\$ 17,317	\$ 19,159	\$ 25,680	\$ 26,416	\$ 29,271
\$	130	\$ 127	\$ 154	\$ 130	\$ 97	\$ 43
	10,072	6,161	11,496	13,309	14,918	15,808
	171	185	285	97	93	-
	43	89	228	129	20	1,240
	10,416	6,562	12,163	13,665	15,128	17,091
\$	10,416	\$ 6,562	\$ 12,163	\$ 13,665	\$ 15,128	\$ 17,091
\$	(15,058)	\$ (10,755)	\$ (6,996)	\$ (12,015)	\$ (11,288)	\$ (12,180)
\$	(15,058)	\$ (10,755)	\$ (6,996)	\$ (12,015)	\$ (11,288)	\$ (12,180)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGE IN NET POSITION (Continued)
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property and replacement taxes	\$ 15,441	\$ 14,427	\$ 12,888	\$ 14,062
ARPA	-	-	-	-
Investment income	47	72	252	686
Insurance proceeds	-	-	-	96
Miscellaneous	69	148	138	130
Loss on sale of property, plant and equipment	-	-	-	-
Total governmental activities	15,557	14,647	13,278	14,974
TOTAL PRIMARY GOVERNMENT	\$ 15,557	\$ 14,647	\$ 13,278	\$ 14,974
EXCESS (DEFICIT) BEFORE TRANSFERS				
Governmental activities	\$ 762	\$ (304)	\$ (402)	\$ 2,471
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	\$ 762	\$ (304)	\$ (402)	\$ 2,471
TRANSFERS				
Governmental	\$ -	\$ -	\$ -	\$ -
Total transfers	-	-	-	-
CHANGE IN NET POSITION				
Governmental	762	(304)	(402)	2,471
TOTAL PRIMARY GOVERNMENT CHANGES IN NET POSITION	\$ 762	\$ (304)	\$ (402)	\$ 2,471

Note: Due to a change District policy, previously capitalized assets below \$25,000 were removed from capitalized assets balances in 2020.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	14,286	\$ 14,728	\$ 16,066	\$ 16,050	\$ 17,041	\$ 18,166
	-	-	-	478	22	-
	508	153	74	611	1,588	1,955
	-	-	-	-	-	-
	144	241	96	157	74	529
	(1,841)	-	-	-	-	-
	13,097	15,122	16,236	17,296	18,725	20,650
\$	13,097	\$ 15,122	\$ 16,236	\$ 17,296	\$ 18,725	\$ 20,650
\$	(1,961)	\$ 4,367	\$ 9,240	\$ 5,281	\$ 7,437	\$ 8,470
\$	(1,961)	\$ 4,367	\$ 9,240	\$ 5,281	\$ 7,437	\$ 8,470
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-
	(1,961)	4,367	9,240	5,281	7,437	8,470
\$	(1,961)	\$ 4,367	\$ 9,240	\$ 5,281	\$ 7,437	\$ 8,470

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	\$ 1,300	\$ 957,555	\$ 72,437	\$ 89,800
Restricted				
Tort	29,707	102,265	-	-
Committed	1,315,880	1,336,894	1,369,198	1,352,667
Assigned	2,887,352	2,187,120	2,468,896	2,539,933
Unassigned	1,571,595	1,781,227	3,027,888	3,313,959
TOTAL GENERAL FUND	\$ 5,805,834	\$ 6,365,061	\$ 6,938,419	\$ 7,296,359
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 87,049	\$ 177,791	\$ 161,120	\$ 156,607
Restricted				
Debt service	-	-	-	-
Special recreations	871,254	1,127,030	987,579	387,606
Specific purposes	490,204	627,502	615,008	819,307
Park development/improvements	3,676,462	1,268,846	10,131,080	7,706,780
Committed	2,730,037	2,827,086	2,968,169	3,330,313
Assigned	7,363,435	5,984,335	7,193,735	7,307,503
Unassigned, reported in				
Debt service funds	(176,502)	(866,896)	(1,152,831)	(931,855)
Special revenue funds	-	-	-	-
Capital project funds	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 15,041,939	\$ 11,145,694	\$ 20,903,860	\$ 18,776,261
TOTAL GOVERNMENTAL FUND BALANCES	\$ 20,847,773	\$ 17,510,755	\$ 27,842,279	\$ 26,072,620

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 48,658	\$ 26,585	\$ 37,375	\$ 155,392	\$ 132,543	\$ 136,759
-	-	-	-	-	-
2,125,760	2,300,830	2,162,836	1,975,698	2,557,684	3,002,638
3,534,590	3,444,497	6,437,664	4,833,500	6,175,510	5,000,000
1,367,510	1,785,272	78,797	1,613,865	553,193	1,533,304
\$ 7,076,518	\$ 7,557,184	\$ 8,716,672	\$ 8,578,455	\$ 9,418,930	\$ 9,672,701
\$ 177,061	\$ 143,925	\$ 140,105	\$ 139,626	\$ 322,063	\$ 130,559
-	-	-	-	18,266	188,550
-	-	283,206	745,956	961,786	669,888
1,176,760	1,711,081	1,868,931	2,270,208	2,640,315	2,369,852
-	-	-	-	-	-
3,427,458	3,678,231	5,213,073	5,542,980	6,746,044	7,291,979
9,029,823	5,885,917	7,738,857	12,294,111	15,848,643	18,180,566
(688,444)	(755,114)	(486,946)	(79,502)	-	-
(2,966,755)	(116,391)	-	-	-	-
(167,980)	-	-	-	-	-
\$ 9,987,923	\$ 10,547,649	\$ 14,757,226	\$ 20,913,379	\$ 26,537,117	\$ 28,831,394
\$ 17,064,441	\$ 18,104,833	\$ 23,473,898	\$ 29,491,834	\$ 35,956,047	\$ 38,504,095

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
REVENUES				
Taxes	\$ 15,231,249	\$ 14,174,870	\$ 12,653,321	\$ 13,849,143
Restaurant and merchandise sales	147,244	243,887	343,182	351,752
Charges for recreation programs	5,479,772	5,776,332	6,445,622	6,422,204
Swimming pool revenue	1,399,578	1,401,527	1,384,069	1,242,599
Sales and rental revenue	424,745	581,724	650,716	600,622
Memberships	205,761	206,323	221,057	224,979
Court time	416,657	437,504	432,144	419,095
Lessons	897,851	844,621	921,881	989,390
League	79,604	85,461	81,174	78,766
Green fees	108,158	507,487	693,044	690,807
Intergovernmental				
Replacement tax	210,266	251,253	234,048	211,363
Grants	-	-	200,000	210,000
Investment income	47,077	72,396	252,249	686,272
Miscellaneous recreation programs	32,829	41,158	46,748	49,944
Developer contributions	95,890	219,059	158,705	134,091
Donations and miscellaneous revenue	208,669	269,580	223,057	244,084
Total revenues	24,985,350	25,113,182	24,941,017	26,405,111
EXPENDITURES				
General government	10,184,206	9,814,908	9,152,374	9,480,699
Recreation	10,202,630	10,675,550	10,994,563	10,902,191
Capital outlay	4,226,590	4,427,056	1,421,336	8,739,189
Debt service				
Principal retirement	4,055,000	2,945,000	1,825,000	6,893,600
Interest and fees	555,019	627,232	548,368	406,165
Total expenditures	29,223,445	28,489,746	23,941,641	36,421,844
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,238,095)	(3,376,564)	999,376	(10,016,733)

	2020	2021	2022	2023	2024	2025
\$	14,008,123	\$ 14,465,927	\$ 15,456,155	\$ 15,250,444	\$ 16,462,837	\$ 17,811,501
	286,890	241,434	273,852	280,215	325,738	326,495
	5,934,603	2,262,021	5,737,773	7,023,803	8,040,548	8,865,473
	1,030,038	324,095	1,419,001	1,855,977	2,117,817	2,302,019
	590,257	853,592	817,075	803,910	810,816	790,429
	196,272	102,313	257,715	250,758	266,084	246,702
	370,942	324,237	444,556	474,568	465,820	454,364
	974,123	1,019,812	1,556,372	1,673,412	1,931,321	1,893,186
	59,703	36,050	50,917	31,805	34,246	38,745
	631,398	974,175	942,715	911,731	888,588	904,437
	278,267	262,370	609,897	799,485	578,077	354,932
	-	-	192,151	516,646	39,494	441,300
	507,610	153,084	74,293	610,811	1,588,305	1,955,105
	57,686	23,965	23,525	27,113	25,454	29,565
	42,709	88,598	227,718	129,410	20,337	798,311
	384,995	552,068	314,354	320,716	257,585	528,513
	25,353,616	21,683,741	28,398,069	30,960,804	33,853,067	37,741,077
	9,673,679	8,299,747	8,665,079	9,716,085	10,341,565	11,432,240
	10,796,271	7,073,138	9,765,999	10,710,072	12,464,941	14,423,174
	11,179,698	1,663,516	1,712,437	1,875,775	3,250,717	6,461,751
	2,570,000	2,692,000	2,842,000	1,919,000	2,095,000	2,234,000
	990,923	914,948	817,489	721,936	660,631	641,864
	35,210,571	20,643,349	23,803,004	24,942,868	28,812,854	35,193,029
	(9,856,955)	1,040,392	4,595,065	6,017,936	5,040,213	2,548,048

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2016	2017	2018	2019
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 889,466	\$ 153,593	\$ 290,000	\$ 2,745,200
Transfers (out)	(889,466)	(153,593)	(290,000)	(2,745,200)
Insurance proceeds	10,939	32,046	13,407	96,296
Proceeds from sale of capital assets	20,785	7,500	-	-
Issuance of bonds	4,200,000	-	9,135,000	8,095,000
Premium on bonds issued	626,717	-	825,097	415,778
Payment to refunded bond escrow agent	-	-	(641,356)	-
Total other financing sources (uses)	4,858,441	39,546	9,332,148	8,607,074
NET CHANGE IN FUND BALANCES	620,346	(3,337,018)	10,331,524	(1,409,659)
FUND BALANCES, MAY 1	20,227,427	20,847,773	17,510,755	27,482,279
Prior period adjustment	-	-	-	-
FUND BALANCES, MAY 1, RESTATED	20,227,427	20,847,773	17,510,755	27,482,279
FUND BALANCES, APRIL 30	\$ 20,847,773	\$ 17,510,755	\$ 27,842,279	\$ 26,072,620
DEBT SERVICE AS A PERCENTAGE OF				
NONCAPITAL EXPENDITURES	16%	15%	12%	26%

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	874,500	\$ 1,101,879	\$ 1,200,000	\$ 1,905,000	\$ 1,400,000	\$ 2,000,000
	(874,500)	(1,101,879)	(1,200,000)	(1,905,000)	(1,400,000)	(2,000,000)
	19,776	-	-	-	-	-
	-	-	-	-	-	-
	469,000	-	774,000	-	1,424,000	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	488,776	-	774,000	-	1,424,000	-
	(9,368,179)	1,040,392	5,369,065	6,017,936	6,464,213	2,548,048
	26,432,620	17,064,441	18,104,833	23,473,898	29,491,834	35,956,047
	-	-	-	-	-	-
	26,432,620	17,064,441	18,104,833	23,473,898	29,491,834	35,956,047
\$	17,064,441	\$ 18,104,833	\$ 23,473,898	\$ 29,491,834	\$ 35,956,047	\$ 38,504,095
	14%	19%	16%	11%	10%	10%

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Farm Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Full Market Value
2015	\$ 1,715,373,713	\$ 505,676,620	\$ 126,584,768	\$ 1,242,969	\$ 22,503	\$ 2,348,900,573	0.626	\$ 7,046,701,719
2016	2,088,113,593	556,105,619	134,692,900	1,264,483	26,485	2,780,203,080	0.489	8,340,609,240
2017	2,097,867,084	586,711,705	141,203,155	1,289,820	27,992	2,827,099,756	0.494	8,481,299,268
2018	2,077,694,730	579,628,349	141,382,211	1,384,950	27,502	2,800,117,742	0.514	8,400,353,226
2019	2,325,456,082	719,712,325	179,668,583	1,510,759	31,991	3,226,379,740	0.457	9,679,139,220
2020	2,311,653,274	734,752,204	201,596,977	1,574,501	35,364	3,249,612,320	0.469	9,748,836,960
2021	2,128,509,582	684,432,131	188,507,829	1,574,501	32,943	3,003,056,986	0.521	9,009,170,958
2022	2,654,686,288	688,829,665	209,295,079	1,877,409	44,332	3,554,732,773	0.464	10,664,198,319
2023	2,722,753,791	706,072,197	216,747,838	2,028,747	45,724	3,647,648,297	0.481	10,942,944,891
2024	N/A	N/A	N/A	N/A	N/A	3,636,723,841	0.497	10,910,171,523

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 Sources

Cook and Lake County Clerk's Office

N/A - Data not available at time of publishing.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Tax Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PARK DISTRICT DIRECT RATES										
Corporate	0.211	0.180	0.175	0.182	0.152	0.156	0.178	0.165	0.160	0.178
Bonds and interest	0.060	0.006	-	-	-	-	-	-	-	-
Social Security and pension	0.075	0.065	0.067	0.070	0.066	0.067	0.060	0.054	0.049	0.040
Auditing	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Liability insurance	0.013	0.011	0.011	0.012	0.011	0.011	0.010	0.009	0.010	0.011
Recreation	0.132	0.112	0.118	0.122	0.115	0.118	0.147	0.126	0.145	0.147
Museum Fund	0.006	0.005	0.005	0.005	0.005	0.005	0.005	0.004	0.004	0.004
Handicapped Fund	0.040	0.034	0.040	0.040	0.035	0.038	0.040	0.034	0.039	0.040
Limited bonds	0.088	0.075	0.077	0.082	0.072	0.073	0.080	0.071	0.073	0.076
TOTAL PARK DISTRICT DIRECT RATES	0.626	0.489	0.494	0.514	0.457	0.469	0.521	0.464	0.481	0.497
OVERLAPPING RATES										
Cook County including Forest Preserve	0.621	0.596	0.589	0.549	0.543	0.511	0.523	0.526	0.461	N/A
Metropolitan Water Reclamation District	0.426	0.406	0.402	0.396	0.389	0.378	0.382	0.389	0.345	N/A
School District #25, #214, #512	7.337	6.370	6.476	6.729	6.005	6.125	6.830	6.309	6.288	N/A
Village	1.359	1.182	1.217	1.265	1.108	1.108	1.219	1.145	1.009	N/A
Arlington Heights Library	0.566	0.483	0.479	0.493	0.432	0.432	0.475	0.447	0.394	N/A
All others	0.096	0.073	0.077	0.079	0.070	0.068	0.075	0.070	0.098	N/A
TOTAL OVERLAPPING RATES	10.405	9.110	9.240	9.511	8.547	8.622	9.504	8.886	8.595	0.000
TOTAL TAX RATE	11.031	9.599	9.734	10.025	9.004	9.091	10.025	9.350	9.076	0.497

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set based on each year's requirements. (Governments are required to disclose any external limitations on their ability to change.)

Data Source

Office of the County Clerk

N/A - Data not available at time of publishing.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2025			2016			
	2020 Equalized Assessed Value* (1)	Rank	Percentage of Total Equalized Assessed Valuation	2012 Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Valuation	
Luther Village	\$ 44,596,174	1	1.23%	Luther Village	\$ 30,664,404	1	1.31%
United Airlines, Inc.	30,835,077	2	0.85%	Town & Country Mall	18,825,486	2	0.80%
Rohrman General LLC	28,780,065	3	0.79%	AMCAP Northpoint LLC	16,891,314	3	0.72%
CRP 3 West Central LLC	23,709,382	4	0.65%	YPI Arlington	14,211,838	4	0.61%
Town & Country Chicago	22,946,116	5	0.63%	Allyson Massengill	11,677,039	5	0.50%
JRK Property Holdings	22,748,187	6	0.63%	New Plan Excel Prop	10,943,334	6	0.47%
Stonebridge Village	22,202,779	7	0.61%	WBCMT 2007 C33 EVGRN A	10,674,024	7	0.45%
New Plan Excel Prop	17,531,873	8	0.48%	Torburn North Campus	10,323,624	8	0.44%
AMCAP Northpoint II LLC	17,043,105	9	0.47%	Robin Realty Management	10,057,019	9	0.43%
Presbyterian Homes	15,256,325	10	0.42%	Northwestern Community Hospital	10,006,872	10	0.43%
	<u>\$ 245,649,083</u>		<u>6.75%</u>		<u>\$ 144,274,954</u>		<u>6.14%</u>

*Most recent data available

(1) Some values may include tax increment value

Note: The above taxpayers represent 6.73% of the District's 2024 EAV of \$3,636,723,841. Reasonable efforts have been made to seek out and report the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and it is possible that some parcels and their valuations may not be included.

Data Source

Cook County Clerk's Office

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	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	\$ 14,683,432	\$ 6,475,156	44.10%	\$ 8,173,651	\$ 14,648,807	99.76%
2016	13,565,306	7,837,036	51.08%	5,727,091	13,564,127	99.99%
2017	14,326,162	7,263,091	50.70%	6,370,073	13,633,164	95.16%
2018	14,368,978	7,479,068	52.05%	6,433,571	13,912,639	96.82%
2019	14,736,958	7,574,553	51.40%	6,813,126	14,387,679	97.63%
2020	15,218,181	7,652,800	50.29%	7,296,750	14,949,550	98.23%
2021	15,614,527	8,159,406	52.26%	8,030,474	16,189,880	103.68%
2022	16,489,662	7,219,953	43.78%	8,095,475	15,315,428	92.88%
2023	17,544,752	8,367,361	47.69%	8,487,358	16,854,719	96.07%
2024	18,083,100	9,262,717	51.22%	-	9,262,717	51.22%

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

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, 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		Total Primary Government	Percent of Equalized Assessed Value	Per Capita (1)
				General Obligation Bonds	Installment Notes Payable/Debt Certificates			
2016	2015	75,101	\$ 2,348,901	\$ 15,335,000	\$ 5,040,000	\$ 20,375,000	0.87%	\$ 271.30
2017	2016	75,101	2,780,203	12,390,000	5,040,000	17,430,000	0.63%	232.09
2018	2017	75,101	2,827,100	11,200,000	13,540,000	24,740,000	0.88%	329.42
2019	2018	75,101	2,800,118	14,320,000	11,410,000	25,730,000	0.92%	342.61
2020	2019	75,101	3,226,380	13,149,000	10,480,000	23,629,000	0.73%	314.63
2021	2020	75,101	3,249,612	11,427,000	9,510,000	20,937,000	0.64%	278.78
2022	2021	74,409	3,003,057	11,050,889	9,035,868	20,086,757	0.67%	269.95
2023	2022	74,409	3,093,149	8,977,546	8,968,885	17,946,431	0.58%	241.19
2024	2023	74,409	3,647,648	8,152,205	8,901,901	17,054,106	0.47%	229.19
2024	2024	74,409	3,636,724	5,818,222	8,834,918	14,653,140	0.40%	196.93

(1) Estimated by Village of Arlington Heights Planning Department, except for fiscal year ended 2010 of 75,101 which was taken from the 2010 Census.

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

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, 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	Per Capita
2016	\$ 15,335,000	\$ (176,501)	\$ 15,511,501	0.66%	\$ 206.54
2017	12,390,000	(866,897)	13,256,897	0.48%	176.52
2018	11,200,000	(1,152,831)	12,352,831	0.44%	164.48
2019	14,320,000	(688,444)	15,008,444	0.53%	199.84
2020	13,149,000	(755,114)	13,904,114	0.43%	176.52
2021	11,427,000	-	11,427,000	0.35%	152.16
2022	11,050,889	-	11,050,889	0.34%	148.52
2023	9,446,431	-	9,446,431	0.27%	126.95
2024	8,152,205	79,502	8,072,703	0.22%	108.49
2025	5,818,222	188,550	5,629,672	0.15%	75.66

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

See the schedule of Equalized Assessed Value and Actual Value of Taxable Property on page 77 for property value data.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

DIRECT AND OVERLAPPING DEBT OUTSTANDING

April 30, 2025

Overlapping Agencies	Outstanding Debt	Applicable to the District	
		Percent	Amount
County			
Cook County	\$ 2,069,746,750	1.970 %	\$ 40,774,011
Cook County Forest Preserve	75,290,000	1.970	1,483,213
Metropolitan Water Reclamation District	2,693,351,774	2.010	54,136,371
Municipalities			
Village of Arlington Heights	59,705,000	91.580	54,677,839
Village of Mt. Prospect	92,620,000	3.140	2,908,268
Village of Palatine	25,905,000	0.070	18,134
City of Prospect Heights	3,245,000	8.800	285,560
City of Rolling Meadows	14,335,000	0.550	78,843
Prospect Heights Fire Protection District	5,635,000	8.780	494,753
School Districts			
School District #15	118,820,000	0.980	1,164,436
School District #21	74,045,000	20.690	15,319,911
Prospect Heights #23	9,180,000	38.930	3,573,774
School District #25	96,120,000	98.630	94,803,156
Mt. Prospect #57	51,940,000	5.510	2,861,894
School District #59	13,015,000	13.490	1,755,724
School District #214	16,415,000	32.450	5,326,668
William Rainey Harper College	212,340,000	16.630	35,312,142
Total overlapping debt	5,631,708,524		314,974,697
Direct Debt			
Arlington Heights Park District	14,653,140	100.000	14,653,140
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 5,646,361,664</u>		<u>\$ 329,627,837</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Statistical. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses 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 Sources

Village of Arlington Heights, Village of Mt. Prospect, Village of Palatine, City of Prospect Heights.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Legal debt limit	\$ 67,530,891	\$ 79,930,839	\$ 80,373,034	\$ 80,503,385	\$ 92,758,418	\$ 93,426,534	\$ 86,337,888	\$ 102,198,567	\$ 104,869,889	\$ 104,555,810
Total net debt applicable to limit	20,375,000	17,430,000	24,740,000	25,730,000	23,629,000	20,937,000	18,869,000	16,950,000	16,279,000	14,045,000
LEGAL DEBT MARGIN	\$ 47,155,891	\$ 62,500,839	\$ 55,633,034	\$ 54,773,385	\$ 69,129,418	\$ 72,489,534	\$ 67,468,888	\$ 85,248,567	\$ 88,590,889	\$ 90,510,810
Total net debt applicable to the limit as a percentage of debt limit	30.17%	21.81%	30.78%	31.96%	25.47%	22.41%	21.85%	16.59%	15.52%	13.43%

Legal Debt Margin Calculation for Fiscal 2025

Assessed value (most recent available)	\$ 3,636,723,841
Legal debt margin	<u>2.875%</u>
Debt limit	104,555,810
Debt applicable to limit	
General obligation bonds, notes and certificates	<u>14,045,000</u>
LEGAL DEBT MARGIN	<u>\$ 90,510,810</u>

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Change in Population From Previous Year	Personal Income (3)	Per Capita Personal Income (3)	Total Personal Income	Unemployment Rate (2)
2016	75,101	-	\$ 98,291	\$ 40,645	\$ 3,052,480,145	5.00%
2017	75,101	-	98,291	40,645	3,052,480,145	4.90%
2018	75,101	-	98,291	40,645	3,052,480,145	4.40%
2019	75,101	-	98,291	40,645	3,052,480,145	3.90%
2020	75,101	-	98,291	40,645	3,052,480,145	3.70%
2021	75,101	-	98,291	40,645	3,052,480,145	8.10%
2022	74,409	(692)	102,628	53,594	3,987,875,946	5.30%
2023	74,409	-	106,996	56,246	4,185,208,614	3.60%
2024	74,409	-	113,502	61,290	4,560,527,610	3.60%
2025	74,409	-	106,051	60,941	4,534,558,869	3.60%

- (1) Population estimates are prepared by the Village of Arlington Heights Planning and Community Development Department.
- (2) Annual average for the preceding calendar year. Data provided by the by the Bureau of Labor Statistics.
- (3) U.S. Census Bureau

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2025				2016			
Employer	Number of Employees	Rank	Percentage of Total District Employment	Employer	Number of Employees	Rank	Percentage of Total District Employment
Endeavor HealthNorthwest Community Hospital	3,100	1	4.17%	Northwest Community Healthcare	4,000	1	5.3%
School District #214	1,700	2	2.28%	Clearbrook	1,000	2	1.3%
GE Healthcare Holdings Inc.	1,500	3	2.02%	Paddock Publications	550	3	0.7%
Clearbrook	1200	4	1.61%	AMITA Health	500	4	0.7%
International Services, Inc.	1200	5	1.61%	Level 3 Communications	500	5	0.7%
United Airlines NOC	1000	6	1.34%	Paylocity Corporation	500	6	0.7%
Village of Arlington Heights	430	7	0.58%	Kroeschell Inc.	450	7	0.6%
QXO	300	8	0.40%	Pace Suburban Bus Service	350	8	0.5%
Pace	270	9	0.36%	Gurtz Electric Co.	300	9	0.4%
Johnson Controls, Inc. & Weber Packaging Solutions	250	10	0.34%	Weber Marking Systems	300	10	0.4%
	<u>10,950</u>		<u>14.7%</u>		<u>8,450</u>		<u>11.3%</u>

Data Sources

Illinois Services and Illinois Manufacturers Directories

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARKS AND PLANNING DEPARTMENT										
Director of Parks and Planning	1	1	1	1	1	1	1	1	1	1
Superintendent	2	2	2	2	2	2	2	2	2	2
Park Planner	2	2	2	2	2	1	1	1	1	1
Maintenance Supervisor II	2	2	2	2	2	2	2	3	3	3
Maintenance Supervisor I	1	1	1	1	1	1	1	0	0	0
Maintenance Labor	30	30	30	30	30	17	19	22	23	23
Clerical	1	1	1	0	0	1	1	1	1	1
Custodians	7	7	7	8	8	7	7	7	7	7
Total Parks and Planning Department	46	46	46	46	46	32	34	37	38	38
FINANCE AND PERSONNEL DEPARTMENT										
Director of Finance and Personnel	1	1	1	1	1	1	1	1	1	1
Superintendent of Human Resources	1	1	1	1	1	1	1	1	1	1
Superintendent of Accounting	1	1	1	1	1	1	1	1	1	1
MIS Supervisor	1	1	1	1	1	1	1	1	1	0
MIS Technician	1	1	1	1	1	1	1	1	1	1
Training and Safety Supervisor	1	1	1	1	1	1	1	1	1	1
Graphics Communications Specialist	0	0	0	0	0	0	0	0	0	0
Community Development Specialist	0	0	0	0	0	0	0	0	0	0
Finance Specialists	4	4	4	4	4	4	4	5	5	5
HR Support Staff	0	0	0	0	0	0	0	2	2	2
Clerical	1	1	1	1	1	1	1	0	0	0
Courier	1	1	1	1	1	0	0	0	0	0
Total Finance and Personnel Department	12	12	12	12	12	11	11	13	13	12
EXECUTIVE DIRECTOR'S OFFICE										
Executive Director	1	1	1	1	1	1	1	1	1	1
Clerical	1	1	1	1	1	1	1	1	1	1
Total Executive Director's Office	2	2	2	2	2	2	2	2	2	2
MARKETING DEPARTMENT										
Administrative Services Supervisor	0	0	0	0	0	0	0	0	0	0
Director of Marketing and Community Engagement	1	1	1	1	1	0	0	1	1	1
Graphic Designer	1	1	1	1	1	0	0	1	1	1
Creative & Branding Specialist	0	0	0	0	0	0	0	1	1	1
Customer Care Supervisor	0	0	0	0	0	0	0	0	0	1
Total Executive Director's Office	2	2	2	2	2	0	0	3	3	4
RECREATION AND FACILITIES DEPARTMENT										
Director of Recreation and Facilities	1	1	1	1	1	1	1	1	1	1
Superintendent of Recreation	3	3	3	3	3	2	2	2	2	2
Recreation Supervisor II	9	9	9	9	9	6	2	2	2	4
Recreation Supervisor I	6	6	6	6	6	5	5	5	5	4
Graphics Communications Specialist	0	0	0	0	0	0	6	7	7	6
Golf Operations Supervisor	2	2	2	2	2	1	1	1	1	1
Assistant Golf Operations Supervisor	1	1	1	1	1	0	1	1	1	1
Maintenance Supervisor I-Golf	2	2	2	2	2	1	2	2	2	1
Golf Maintenance Labor	3	2	2	2	2	2	1	3	3	4
Racquet Club Supervisor	2	2	2	2	2	2	2	2	2	1
Asst. Racquet Club Supervisor	2	4	4	4	4	4	4	4	4	3
Asst. ARC Manager	0	0	0	0	0	0	0	0	1	1
Clerical	5	5	5	5	5	3	3	2	2	2
Custodians	3	3	3	3	3	2	2	2	2	1
Total Recreation and Facilities Department	39	40	40	40	40	29	32	34	35	32
TOTAL PARK DISTRICT	101	102	102	102	102	74	79	89	91	88

Data Source

District Finance Department

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARKS										
Number	58	58	58	58	58	58	58	58	58	58
Owned acres	457.42	457.42	457.42	457.42	457.42	457.50	457.50	457.50	457.50	457.50
Leased acres	258.56	258.56	258.56	258.56	258.56	256.48	256.48	256.48	256.48	256.48
Total acres	715.98	715.98	715.98	715.98	715.98	713.98	713.98	713.98	713.98	713.98
FACILITIES										
Playgrounds	44	44	44	44	44	44	44	44	44	44
Swimming pools	6	6	6	6	6	6	6	6	6	6
Recreation centers	5	5	5	5	5	5	5	5	5	5
Outdoor skating rinks	9	9	9	9	9	9	9	9	9	9
Indoor racquet clubs	2	2	2	2	2	2	2	2	2	2
Tennis courts	14	14	14	14	14	14	14	14	14	14
Racquetball courts	6	6	6	6	6	6	6	6	6	6
Pickleball courts	-	-	-	-	-	-	16.00	16	16	16
18 hole golf course	1	1	1	1	1	1	1	1	1	1
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Driving range	1	1	1	1	1	1	1	1	1	1
Football fields	3	3	3	3	3	3	3	3	3	3
Ball fields	43	43	43	43	43	43	43	43	43	43
Soccer fields	31	31	31	31	31	31	31	31	31	31
Outdoor tennis courts	50	50	50	48	48	48	48	48	43	43
Picnic areas	17	17	17	17	17	17	17	17	17	17
Jogging and bike trails	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles

Data Source

Various District departments