



HANOVER PARK PARK DISTRICT

Board of Commissioners

Community Center

1919 Walnut Ave, Hanover Park, IL 60133

Telephone: (630)837-2468

Hpparks.org

HANOVER PARK PARK DISTRICT

**BOARD OF COMMISSIONERS PARK BOARD REGULAR MEETING AGENDA
COMMUNITY CENTER BOARD ROOM, 1919 WALNUT AVE, HANOVER**

PARK, IL, 60133

AND ZOOM CONFERENCING APP VIRTUAL MEETING

MEETING PHONE #: 312 626-6799 MEETING ID: 883 933 8904 MEETING

PASSCODE: 430079 THURSDAY, JANUARY 16, 2025 7:00 P.M.

NOTICE IS HEREBY GIVEN that Section 7(e) of the Open Meetings Act (the "Act"), which provided that open or closed meetings of a public body, including its committees thereof, may be conducted by audio or video conference without physical presence of a quorum of its members, is no longer be in effect as of May 11, 2023 because Governor Pritzker's disaster declaration related to the COVID 19 pandemic expired on that date. Therefore, Hanover Park Park District Ordinance No. 19-20-08, "AN ORDINANCE ADOPTING SPECIAL RULES AND PROCEDURES FOR ELECTRONIC ATTENDANCE AT MEETINGS DURING THE COVID-19 PANDEMIC PURSUANT TO GOVERNOR PRITZKER'S EXECUTIVE ORDER NO. 2020-07" is no longer applicable. Accordingly, the physical quorum of the Board of Park Commissioners of the Hanover Park Park District (the "Park Board") and of each of its committees, must be physically present for a member or members of the Park Board, or committee, to attend such meeting electronically, and then only in accordance with Hanover Park Park District Ordinance No. 16-17-07, "AN ORDINANCE DEFINING MEETING AND ADOPTING PROCEDURES FOR ELECTRONIC ATTENDANCE AT MEETINGS" adopted November 28, 2016. Nevertheless, as an accommodation to the press and public, and because of the limited size of the Board Room in the Hanover Park Park District Community Center, 1919 Walnut Avenue, Hanover Park, Illinois, 60133, the Park Board will continue to conduct its meetings in person and electronically. Accordingly, members of the public are encouraged to consider attending the Park Board meeting remotely by utilizing the Zoom conference application either by calling the following telephone conference number 312-626- 6799, or by utilizing the Join Zoom Meeting link, <https://us02web.zoom.us/j/8839338904?pwd=VkMzQndGT1RlZytYbjZpMC9Rd2lSQT09> and in either case to participate you must utilize the following Meeting ID: 883 933 8904 & Meeting Passcode 430079. A link to said Zoom Meeting will also be available on the Hanover Park Park District web site www.hpparks.org by clicking on the link for the Public Meeting for the January 16, 2025, Board Regular Meeting at the regularly scheduled date and time of said meeting.

1. CALL MEETING TO ORDER

2. ROLL CALL

3. APPROVAL OF THE AGENDA AS PRESENTED

4. COMMITTEE REPORTS

A. FINANCE AND MAINTENANCE

B. RECREATION AND CCAC

- 5. APPROVAL OF THE CONSENT AGENDA** - All items listed with an asterisk (*) are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests, in which event it will be removed from the items to be approved by consent and will be considered and voted upon at the point where it appears in the general order of business on the agenda. **ITEMS TO BE ADDED TO OR REMOVED FROM THE CONSENT AGENDA APPROVAL OF ALL MATTERS ON CONSENT AGENDA AS AMENDED** [NOTE: The President must read the full title of each item to be approved by consent as designated by an asterisk (*) (except for those items removed), and include those items added by a prior motion by Consent Agenda amendment]

6. MATTERS FROM THE PUBLIC

7. APPROVAL OF MEETING MINUTES

- A. 12-29-24 Regular Board Meeting Minutes***

8. LEGISLATIVE UPDATES – No Report

OLD BUSINESS

9. FINANCE/ADMINISTRATION

- A. MOTION TO APPROVE** Statement of Cash Receipts & Disbursements (May 1, 2024 through December 31, 2024)*
- B. MOTION TO APPROVE** Treasurer's Report for the month ending December 31, 2024*
- C. MOTION TO APPROVE** Warrant #24-25-09 covering check numbers 883160-83199 from the Payroll Checking account in the amount of \$161,853.61 and check numbers 67565-67638 and EFT check numbers 829-891 from the General Corporate Checking

account in the amount of \$2,160,432.76 for a Grand Total Warrant of \$2,322,286.37*

D. MOTION TO APPROVE – Annual Audit Report as curated by Speer Financial. *

10. RECREATION AND PARKS

A. MOTION TO APPROVE- Resolution #24-25-28- A Resolution Approving of the Agreement between All Ages Chess Enrichment and the Hanover Park Park District.*

B. MOTION TO APPROVE – Resolution #24-25-27 – A Resolution Approving of the Lease between the Hanover Park Park District and Illinois Family Health and Wellness.*

NEW BUSINESS

FINANCE

11. MOTION TO APPROVE – Ordinance 24-25-04 - An Ordinance providing for the issue of not to exceed \$8,000,000 General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of paying the costs of those capital projects set forth in the ballot proposition approved by the voters of the District at the March 19, 2024, general primary election, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof

12. EMPLOYEE OF THE MONTH – Presented to Ms. Jessica Lewis

13. CORRESPONDENCE

14. FUTURE EVENTS

A. Agency Business

- Maintenance/Finance Committee Meeting – February 6, 2025 – 6pm-7pm
- Recreation/CCAC Committee Meeting– February 6, 2025 -7pm-8pm
- Park Board Regular Meeting – February 20, 2025 – 7pm-9pm

C. Community Events

- Valentine's Photo Event – February 6, 2025- Community Center Multi-Media Room – 4pm-6pm
- Galentine's Sip and Paint – February 7, 2025 – Community Center – 6:30pm-8:00 pm
- Pop Night – February 28, 2025 - Community Center Activity Rooms – 6pm-8pm
- Adult Field Day – March 14, 2025 - Community Center- 6pm-9pm

15. ADJOURNMENT OF 1-16-25 REGULAR BOARD MEETING

HANOVER PARK DISTRICT
1919 WALNUT AVENUE
HANOVER PARK, ILLINOIS 60133

BOARD OF COMMISSIONERS REGULAR MEETING
THURSDAY, DECEMBER 19, 2023

MINUTES
7:02 P.M.

CALL TO ORDER

The Regular Board Meeting of Park Commissioners was called to order on Thursday, December 19, 2024, by President Elkins at 7:02pm.

ROLL CALL

Upon the roll being called, the following answered:

Commissioners Present:	5	Commissioners Fuentez, Parlanti, Khan (Zoom), Aguilar (Zoom) and President Elkins
Commissioners Absent:	0	None
Staff Present:	3	Executive Assistant Quigley, Business Services Manager Emig, Executive Director Bessette,
Staff Absent:	0	None
Guests Present:	1	Ed Tracey

APPROVAL THE AGENDA AS PRESENTED

A motion was made by Commissioner Fuentez and seconded by Commissioner Parlanti to approve of the agenda, as presented.

With no further discussion and upon the roll being called, the following answered:

Ayes:	5	Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays:	0	None
Abstain:	0	None

Motion carried.

ADJOURN TO PUBLIC HEARING REGARDING ORDINANCE 24-25-03 – AN ORDINANCE LEVYING THE TAXES OF THE HANOVER PARK DISTRICT FOR ITS FISCAL YEAR BEGINNING MAY 1, 2024 AND ENDING ON APRIL 30, 2025

A motion was made by Commissioner Fuentez and seconded by Commissioner Parlanti to adjourn the Regular Board Meeting into Public Hearing regarding Ordinance 24-25-03 – An Ordinance Levying the Taxes of the Hanover Park District for its Fiscal Year Beginning May 1, 2024 and Ending on April 30, 2025, as presented.

With no further discussion and upon the roll being called, the following answered:

Ayes: 5 Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays: 0 None
Abstain: 0 None
Motion carried.

President Elkins read the preamble to the Tax Levy for the public, stating that in accordance to Ordinance 24-25-01 - the Annual Budget and Appropriations Ordinance, ratified by the Park Board of Commissioners on June 24, 2024, the annual Tax Levy was prepared and presented to the Public in the hearing. No members of the public were present to offer questions or comments on Ordinance 24-25-03. No questions were offered by the Commissioners regarding Ordinance 24-25-03.

ADJOURN FROM PUBLIC HEARING AND RECONVENE REGULAR BOARD MEETING

A motion was made by Commissioner Fuentez and seconded by Commissioner Parlanti to reconvene the 12-19-24 Regular Board Meeting, as presented.

With no further discussion and upon the roll being called, the following answered:

Ayes: 5 Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays: 0 None
Abstain: 0 None
Motion carried.

COMMITTEE REPORTS

There were no reports

CONSENT AGENDA

A motion was made by President Elkins and seconded by Commissioner Parlanti to approve the Consent agenda, representing the 11-14-24 Finance and Maintenance Committee Minutes, the 11-14-24 Recreation and CCAC Committee Minutes, the 11-21-24 Regular Board Meeting Minutes, the Statement of Cash Receipts & Disbursements (May 1, 2024 through November 30, 2024), the Treasurer's Report for the month ending November 30, 2024, Warrant #24-25-08 covering check numbers #83188-83159 from the Payroll Checking account in the amount of \$165,195.10 and check numbers 67483-67564 and EFT check number 785-828 from the General Corporate Checking account in the amount of \$588,812.37 for a grand total warrant of \$754,007.47, Resolution #24-25-26- A Resolution approving agreement between Links

Technology Services and Hanover Park Park District, the Committee and Meeting Dates 2025, the Travel Vouchers for IAPD/IPRA Conference 2025 for Commissioners, and Resolution #24-25-28- A Resolution Approving of the Agreement between All Ages Chess Enrichment and the Hanover Park Park District, as presented.

Commissioner Elkins requested the removal of item 13A- Resolution #24-25-28- A Resolution Approving of the Agreement between All Ages Chess Enrichment and the Hanover Park Park District for further discussion. The item was removed from the agenda.

With no further discussion and upon the roll being called, the following answered:

Ayes:	5	Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays:	0	None
Abstain:	0	None

Motion carried.

MATTERS FROM THE PUBLIC

No members of the public were present at the meeting, nor on Zoom to offer comment.

PRESENTATION OF THE ANNUAL AUDIT BY ED TRACEY OF SELDON FOX

Mr. Ed Tracey was recognized by the Board to present the preliminary Audit draft. He explained that the audit is designed to oversee that the proper approvals are sought by the Park District for financial usage, and offers substantive testing against various funds held by the Park District. He informed the Board that the overall outlook of the Park District, as reflected by the Audit Report, was positive, highlighting the Center Court Athletic Club as an area to watch, but assured the Board that the behavior of the CCAC fund was not unusual in comparison to previous years. Executive Director Bessette informed the Board that the final copy of the Audit would be presented to the Finance and Maintenance committee during their January 9, 2025 meeting for further discussion with the hopes that it would be brought before the full Park Board of Commissioners and approved of during the January 16, 2025 Regular Board Meeting.

OLD BUSINESS

Approval of Ordinance 24-25-03- An Ordinance Levying the Taxes of the Hanover Park Park District for its Fiscal Year Beginning May 1, 2024 and Ending on April 30, 2025

A motion was made by Commissioner Parlanti and seconded by Commissioner Fuentez to approve of Ordinance 24-25-03- An Ordinance Levying the Taxes of the Hanover Park Park District for its Fiscal Year Beginning May 1, 2024 and Ending on April 30, 2025, as presented.

Business Services Manager and Deputy Director Emig explained that the figures represented in the Ordinance were found based on the Budget of the Park District and the potential situations the Park District may face through the upcoming year. Commissioner Khan asked how the Levy Overtax and Adjustments worked. Executive Director Bessette explained that previous administrations were hesitant to request the higher levy amounts, which are adjusted and ratified by both Cook and DuPage counties before being accepted within the tax bill based on EPI figures, and had missed out on potential new growth. He stated the goal of the current ordinance was to capture that growth so that the Park District may better serve the community. President Elkins recalled a situation with a previous administration where the hesitancy had

caused the Park District to not capture a significant sum over a tax year that could have been utilized by the Park District for new programs or repairs needed to the parks and community center. Commissioner Khan was satisfied with the explanation to her question.

With no further discussion and upon the roll being called, the following answered:

Ayes: 5 Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays: 0 None
Abstain: 0 None
Motion carried.

Resolution 24-25-28 – A Resolution Approving of the agreement Between All Ages Chess Enrichment and the Hanover Park Park District

President Elkins highlighted an error on Resolution #24-25-28- A Resolution Approving of the Agreement between All Ages Chess Enrichment and the Hanover Park Park District and suggested that instead of a Independent Contractor Agreement, the Recreation Staff look into offering an Affiliate Agreement. It was agreed that the resolution would return to the Recreation and Center Court Athletic Club Committee during their January 9, 2025 meeting for further discussion.

NEW BUSINESS

Recognition of Sharon Lutz for 35 years of service upon her retirement.

A motion was made by President Elkins and seconded by Commissioner Fuentez to declare December 20, 2024 as Sharon Lutz Day in the Park District to honor her many years of dedicated service to the Park District, as presented.

With no further discussion and upon the roll being called, the following answered:

Ayes: 5 Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins
Nays: 0 None
Abstain: 0 None
Motion carried.

COMMUNITY EVENTS

President Elkins read out the listing of upcoming Agency and Community events, requesting the Cricket Ad Hoc Committee be added to the January 9, 2025 Committee night as the Cricket Lottery had been recently completed and the Committee would have things to discuss. He also requested the Agenda be amended to record the Hanukkah Holiday beginning on December 25, 2024. Executive Assistant Quigley apologized for the oversight and stated she would add the requested holiday to the listing.

ADJOURNMENT OF THE REGULAR MEETING

A motion was made by Commissioner Fuentez and seconded by Commissioner Parlanti to adjourn the 12/19/2024 Regular Board Meeting at 7:42 pm, as presented.

With no further discussion and upon the roll being called, the following answered:

Ayes: 5 Commissioners Fuentez, Khan, Parlanti, Aguilar, and President Elkins

Nays: 0 None
Abstain: 0 None
Motion carried.

Respectfully submitted,

Steve Bessette
Board Secretary
SB:JQ

HANOVER PARK PARK DISTRICT

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CORPORATE</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
10-300.00	DUPAGE COUNTY TAXES	3,517	432,118	3,615	414,610	431,841	-277
10-301.00	COOK COUNTY TAXES	534	171,104	103,426	136,431	330,812	159,708
10-302.00	CORP REPLACEMENT TAX	0	36,516	4,733	64,103	70,470	33,954
10-305.00	INTEREST EARNED	12,454	92,392	7,492	53,548	60,000	-32,392
10-310.00	EQUIPMENT/AUTO SALE	0	0	0	0	500	500
10-330.00	RENTAL FEES	630	725	0	560	0	-725
10-357.00	IMPACT FEES	0	0	0	0	0	0
10-385.00	SPONSORSHIP	0	2,025	0	0	0	-2,025
10-398.00	RECOVERY OF COSTS	1	-606	0	0	0	606
10-399.00	MISCELLANEOUS INCOME	3,888	31,458	3,810	30,696	61,028	29,570
	REVENUE SUB-TOTAL:	<u>21,024</u>	<u>765,732</u>	<u>123,075</u>	<u>699,949</u>	<u>954,651</u>	<u>188,919</u>
	TOTAL REVENUES:	<u>21,024</u>	<u>765,732</u>	<u>123,075</u>	<u>699,949</u>	<u>954,651</u>	<u>188,919</u>
EXPENSE							
10-400.00	ADMINISTRATIVE	5,300	34,666	5,858	45,240	56,679	22,013
10-403.00	ASST MGR/CUST RELAT SUPER	0	666	1,332	11,310	18,827	18,161
10-404.00	SECRETARIAL	1,755	15,470	1,858	16,640	32,309	16,839
10-406.00	ACCOUNTING	3,077	26,154	3,033	26,289	40,000	13,846
10-408.00	MAINTENENCE FULL TIME	14,694	116,301	12,618	108,621	181,501	65,200
10-409.00	MAINTENENCE - PART TIME	928	13,627	124	2,775	25,048	11,421
10-412.00	CUSTOMER SERVICE STAFF	0	5,254	1,168	10,563	22,620	17,366
10-415.00	ADMINISTRATIVE PART TIME	5,013	37,110	2,410	25,187	65,984	28,874
10-419.00	HUMAN RESOURCES	749	6,607	861	5,915	11,158	4,551
10-427.00	COMPUTER SUPPORT	0	0	0	0	0	0
10-429.00	MARKET/SALES/PUBLIC INFO	1,149	7,471	0	0	14,943	7,472
10-437.00	COMMISSION	0	338	0	0	0	-338
10-496.00	WEBSITE TECHNICIAN	0	1,314	657	5,466	0	-1,314
	WAGES SUB-TOTAL:	<u>32,664</u>	<u>264,976</u>	<u>29,918</u>	<u>258,006</u>	<u>469,069</u>	<u>204,093</u>
10-500.00	CONTRACTUAL	0	12,670	135	1,680	12,295	-375
10-502.00	TELEPHONE	757	7,566	651	5,114	8,552	986
10-504.00	NATURAL GAS	811	4,480	639	3,030	20,000	15,520
10-505.00	WATER & SEWER	385	4,653	356	3,569	11,016	6,363
10-506.00	ELECTRICITY	3,377	27,287	6,442	35,381	73,137	45,850
10-508.00	PRINTING	0	1,015	0	0	4,000	2,985
10-510.00	POSTAGE	57	242	28	61	1,200	958
10-512.00	HEALTH INSURANCE	9,677	80,560	9,568	89,233	150,287	69,727
10-514.00	MEMBERSHIP DUES	286	1,767	6,665	14,981	8,545	6,778
10-516.00	CONFERENCES & WORKSHOPS	0	2,582	1,246	5,214	15,260	12,679
10-518.00	CONTINUING EDUCATION	0	1,225	105	205	1,000	-225
10-520.00	BANK CHARGES	0	9	0	1	200	191
10-534.00	MILEAGE	40	80	0	84	250	170
10-552.00	EMPLOYEE INCENT PROGRAM	298	1,810	878	3,406	2,032	222
10-590.00	COMPUTER SERVICES	922	9,078	788	12,522	19,712	10,634
10-591.00	PROFESSIONAL SERVICES	0	740	2,138	20,350	10,000	9,260
10-592.00	LEGAL FEES	0	58,728	12,760	38,151	62,000	3,272
10-593.00	LEGAL ADS	0	0	0	1,247	4,500	4,500
10-594.00	PROMOTIONAL ADVERTISING	0	6,490	0	0	8,000	1,510
10-599.00	MISC. SERVICES	0	2,499	0	1,028	3,315	1,188

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CORPORATE</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u> <u>Budget</u>	<u>Budget</u> <u>Balance</u>
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>		
SERVICES SUB-TOTAL:	16,610	223,480	42,398	235,258	415,301	192,193
10-600.00 BUILDINGS	0	0	0	0	0	0
10-605.00 GROUNDS	0	0	0	0	0	0
10-610.00 EQUIPMENT REPAIRS	0	0	0	0	0	0
10-612.00 VEHICLE REPAIR	0	0	0	0	0	0
REPAIRS SUB-TOTAL:	0	0	0	0	0	0
10-700.00 UNIFORMS	0	3,662	51	1,210	2,300	-1,362
10-705.00 OFFICE SUPPLIES	2,349	6,094	436	3,508	6,586	492
10-706.00 COMPUTER SUPPLIES	101	161	0	358	1,100	939
10-710.00 GASOLINE	672	7,957	596	8,460	18,900	10,943
10-711.00 OIL	51	1,039	0	517	1,100	61
10-715.00 CUSTODIAL SUPPLIES	729	5,454	0	5,401	7,867	2,413
10-740.00 MARKETING SUPPLIES	0	810	0	2,045	5,800	4,990
10-761.00 SAFETY SUPPLIES	152	4,591	747	5,327	8,400	3,809
10-765.00 EXPENDABLE EQUIPMENT	0	189	0	175	400	211
10-770.00 TOOLS	0	2,038	131	1,841	2,000	-38
10-772.00 HARDWARE	0	18	0	1,773	2,000	1,982
10-775.00 GRASS SEED	0	0	0	166	1,000	1,000
10-776.00 FERTILIZER	0	0	0	4,618	0	0
10-777.00 TURF CHEMICALS	3,857	4,319	0	3,843	4,000	-319
10-778.00 LANDSCAPE MATERIALS	299	5,170	485	4,874	7,000	1,510
10-798.00 COSTS TO BE REIMBURSED	0	0	1,189	1,784	0	0
10-799.00 MISC. SUPPLIES	0	0	0	248	500	500
SUPPLIES SUB-TOTAL:	8,210	41,503	3,633	46,147	68,953	27,130
TOTAL EXPENSES:	57,484	529,959	75,950	539,411	953,323	423,416

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>RECREATION</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
20-300.00	DUPAGE COUNTY TAXES	4,232	520,432	4,414	506,338	534,128	13,696
20-301.00	COOK COUNTY TAXES	644	206,523	126,696	167,127	385,362	178,839
20-320.00	PROGRAM REVENUE	25,084	378,116	22,116	294,142	474,121	96,005
20-324.00	SUMMER ENRICHMNT PRG-U46	0	0	0	229,452	0	0
20-330.00	RENTAL FEES	44,017	107,442	11,650	52,202	83,652	-23,790
20-331.00	FIELD RENTALS	2,735	69,457	0	27,798	85,500	16,043
20-341.00	ADVERTISING	0	0	0	0	0	0
20-345.00	VENDING SALES	0	0	0	97	600	600
20-385.00	SPONSORSHIP	0	5,292	0	0	0	-5,292
20-397.00	DONATIONS	0	5,306	0	36,388	0	-5,306
20-398.00	RECOVERY OF COSTS	0	183	0	0	0	-183
20-399.00	MISCELLANEOUS INCOME	0	100	0	188	0	-100
REVENUE SUB-TOTAL:		<u>76,711</u>	<u>1,292,851</u>	<u>164,876</u>	<u>1,313,731</u>	<u>1,563,363</u>	<u>270,512</u>
TOTAL REVENUES:		<u>76,711</u>	<u>1,292,851</u>	<u>164,876</u>	<u>1,313,731</u>	<u>1,563,363</u>	<u>270,512</u>
EXPENSE							
20-400.00	ADMINISTRATIVE	11,765	84,251	11,654	97,861	204,006	119,755
20-402.00	RECREATION SUPERVISORS	5,935	49,337	5,491	46,685	77,154	27,817
20-403.00	ASST MGR/CUST RELAT SUPER	3,654	27,632	2,368	20,106	33,469	5,837
20-404.00	SECRETARIAL	0	0	0	0	0	0
20-406.00	ACCOUNTING	3,077	26,154	3,033	26,289	40,000	13,846
20-408.00	MAINTENENCE FULL TIME	7,053	58,855	7,249	62,350	87,121	28,266
20-409.00	MAINTENENCE - PART TIME	666	12,929	628	14,068	13,855	926
20-410.00	PROGRAM LEADERS	13,856	191,497	11,748	211,607	242,433	50,936
20-412.00	CUSTOMER SERVICE STAFF	1,635	17,228	1,296	14,943	27,300	10,072
20-419.00	HUMAN RESOURCES	749	6,532	836	5,739	11,158	4,626
20-420.00	LIFEGUARDS	0	0	0	0	0	0
20-427.00	COMPUTER SUPPORT	0	0	0	0	0	0
20-429.00	MARKET/SALES/PUBLIC INFO	2,299	18,884	1,970	16,822	29,886	11,002
20-437.00	COMMISSION	0	1,257	24	589	0	-1,257
20-440.00	RECREATION COORDINATORS	4,469	24,824	5,703	40,432	64,155	39,331
WAGES SUB-TOTAL:		<u>55,157</u>	<u>519,379</u>	<u>52,001</u>	<u>557,491</u>	<u>830,537</u>	<u>311,158</u>
20-500.00	CONTRACTUAL	695	54,176	47	53,567	72,462	18,286
20-502.00	TELEPHONE	1,570	10,368	1,264	6,907	16,136	5,768
20-504.00	NATURAL GAS	2,228	11,695	1,937	8,244	29,000	17,305
20-506.00	ELECTRICITY	3,354	27,979	6,582	36,224	68,761	40,782
20-508.00	PRINTING	0	1,396	0	2,829	9,790	8,394
20-510.00	POSTAGE	0	61	0	0	600	539
20-511.00	BROCHURE POSTAGE	0	7,171	0	2,987	15,700	8,529
20-512.00	HEALTH INSURANCE	15,672	130,468	15,496	124,137	204,676	74,208
20-513.00	TRANSPORTATION RENTAL	0	17,515	0	14,610	15,000	-2,515
20-514.00	MEMBERSHIP DUES	21	524	237	390	2,002	1,478
20-515.00	VENDING MACHINE LEASE	0	0	0	0	0	0
20-516.00	CONFERENCES & WORKSHOPS	0	276	80	200	4,045	3,769
20-517.00	SCHOOL RENTALS	0	630	0	0	1,000	370
20-518.00	CONTINUING EDUCATION	0	0	0	0	1,000	1,000
20-520.00	BANK CHARGES	1,930	11,539	886	8,891	16,500	4,961
20-540.00	MARKETING	0	0	0	0	0	0

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>RECREATION</u>		*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
		<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>
20-552.00	EMPLOYEE INCENT PROGRAM	54	736	101	1,191	1,333	597
20-572.00	UNEMPLOYMENT INS PREMIUMS	0	0	0	0	0	0
20-590.00	COMPUTER SERVICES	1,787	14,482	788	12,522	19,712	5,230
20-594.00	PROMOTIONAL ADVERTISING	646	8,033	4,395	24,302	23,350	15,317
20-599.00	MISC. SERVICES	893	3,551	805	6,363	5,450	1,899
	SERVICES SUB-TOTAL:	<u>28,850</u>	<u>300,599</u>	<u>32,617</u>	<u>303,364</u>	<u>506,517</u>	<u>205,918</u>
20-600.00	BUILDINGS	0	0	0	0	0	0
20-610.00	EQUIPMENT REPAIRS	0	0	0	0	0	0
20-616.00	OFFICE EQUIPMENT REPAIRS	0	0	0	0	0	0
20-699.00	MISC. EQUIPMENT REPAIR	0	0	0	0	0	0
	REPAIRS SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20-700.00	UNIFORMS	153	6,115	0	9,732	18,400	12,285
20-705.00	OFFICE SUPPLIES	73	1,504	165	1,824	2,908	1,404
20-706.00	COMPUTER SUPPLIES	292	420	0	1,464	1,670	1,250
20-710.00	GASOLINE	216	3,647	280	3,962	11,472	7,825
20-711.00	OIL	0	228	0	0	0	-228
20-715.00	CUSTODIAL SUPPLIES	0	3,162	0	3,534	4,580	1,521
20-740.00	MARKETING SUPPLIES	0	1,320	280	2,859	9,940	8,620
20-745.00	VENDING GOODS	0	0	0	0	0	0
20-750.00	AWARDS	0	6,746	0	1,511	4,000	-2,746
20-752.00	VOLUNTEER RECOGNITION	0	355	0	313	600	245
20-760.00	PROGRAM SUPPLIES	4,334	26,289	5,067	40,140	27,299	937
20-761.00	SAFETY SUPPLIES	0	3,218	688	6,303	3,360	142
20-762.00	FIELD SUPPLIES	0	2,406	0	2,542	3,100	694
20-765.00	EXPENDABLE EQUIPMENT	0	0	0	110	600	600
20-786.00	VENDING GOODS & SUPPLIES	0	0	0	0	0	0
20-790.00	SALES TAX	0	0	0	0	0	0
20-798.00	COSTS TO BE REIMBURSED	0	0	0	0	0	0
20-799.00	MISC. SUPPLIES	8	2,026	0	4,025	2,500	474
	SUPPLIES SUB-TOTAL:	<u>5,076</u>	<u>57,436</u>	<u>6,479</u>	<u>78,318</u>	<u>90,429</u>	<u>33,023</u>
	TOTAL EXPENSES:	<u>89,083</u>	<u>877,414</u>	<u>91,097</u>	<u>939,172</u>	<u>1,427,483</u>	<u>550,099</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>SEAFARI SPRINGS</u>		*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
		<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>
REVENUE							
25-320.00	PROGRAM REVENUE	0	0	0	0	0	0
25-360.00	SEASON PASSES	0	4,867	0	6,556	7,200	2,333
25-361.00	DAILY FEES	0	55,772	0	50,656	76,251	20,479
25-362.00	INSTRUCTIONAL FEES	0	9,827	0	7,414	7,450	-2,377
25-363.00	GROUP ADMISSIONS	0	18,542	0	18,926	31,100	12,558
25-364.00	SPECIAL EVENTS	0	0	0	0	0	0
25-365.00	POOL RENTALS	0	5,330	0	0	0	-5,330
25-367.00	CONCESSION SALES	13	32,647	0	33,917	35,000	2,353
25-368.00	MERCHANDISE- FOR- RESALE	0	1,414	0	411	500	-914
25-373.00	SWIM TEAM FEES	0	5,655	0	5,180	5,220	-435
25-375.00	BIRTHDAY FEES	0	3,890	0	2,958	3,150	-740
25-396.00	GRANT - VILLAGE HP	0	30,697	614	53,516	60,000	29,303
25-398.00	RECOVERY OF COSTS	0	0	0	0	0	0
25-399.00	MISCELLANEOUS INCOME	0	0	0	0	0	0
REVENUE SUB-TOTAL:		13	168,641	614	179,534	225,871	57,230
TOTAL REVENUES:		13	168,641	614	179,534	225,871	57,230
EXPENSE							
25-409.00	MAINTENENCE - PART TIME	0	5,274	0	0	8,820	3,546
25-411.00	MANAGER	0	37,486	0	42,662	29,195	-8,291
25-413.00	HEAD GUARDS	0	4,957	0	0	5,581	624
25-420.00	LIFEGUARDS	0	138,815	0	127,319	121,038	-17,777
25-422.00	INSTRUCTORS	0	2,574	0	835	3,446	872
25-424.00	SWIM TEAM COACHES	0	1,537	0	1,574	5,035	3,498
25-425.00	CASHIERS	0	8,734	0	7,670	7,389	-1,345
25-426.00	CONCESSIONAIRES	0	12,094	13	14,148	12,485	391
WAGES SUB-TOTAL:		0	211,471	13	194,207	192,989	-18,482
25-500.00	CONTRACTUAL	0	0	0	0	0	0
25-502.00	TELEPHONE	803	3,283	187	1,651	2,500	-783
25-504.00	NATURAL GAS	87	18,752	283	18,101	30,515	11,763
25-505.00	WATER & SEWER	525	39,752	965	64,452	26,871	-12,881
25-506.00	ELECTRICITY	0	22,230	1,207	23,660	28,500	6,270
25-507.00	SPECIAL EVENTS	0	0	0	0	0	0
25-510.00	POSTAGE	0	0	0	0	0	0
25-512.00	HEALTH INSURANCE	0	0	0	0	0	0
25-519.00	POOL RENTAL	0	0	0	0	0	0
25-520.00	BANK CHARGES	0	3,230	0	2,574	3,000	-230
25-552.00	EMPLOYEE INCENT PROGRAM	0	0	0	317	250	250
25-576.00	EMPLOYEE SAFETY TRAINING	0	0	0	0	0	0
25-592.00	LEGAL FEES	0	0	0	0	0	0
25-599.00	MISC. SERVICES	0	3,405	0	3,270	4,740	1,335
SERVICES SUB-TOTAL:		1,415	90,652	2,641	114,026	96,376	5,724
25-602.00	PLUMBING	0	0	0	0	0	0
REPAIRS SUB-TOTAL:		0	0	0	0	0	0

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>SEAFARI SPRINGS</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>
25-700.00 UNIFORMS	0	5,020	0	5,652	6,000	980
25-705.00 OFFICE SUPPLIES	0	202	0	47	200	-2
25-706.00 COMPUTER SUPPLIES	0	258	0	372	422	164
25-711.00 OIL	0	65	0	0	0	-65
25-712.00 POOL CHEMICALS	0	39,237	0	33,171	35,461	-3,865
25-715.00 CUSTODIAL SUPPLIES	0	1,123	0	2,405	1,051	-72
25-740.00 MARKETING SUPPLIES	0	0	0	0	0	0
25-747.00 MERCHANDISE FOR RESALE	0	473	0	147	200	-273
25-760.00 PROGRAM SUPPLIES	0	278	0	1,440	1,000	722
25-761.00 SAFETY SUPPLIES	0	4,555	4,040	4,749	6,040	1,485
25-764.00 B-DAY PARTY SUPPLIES & FOOD	0	1,574	0	1,299	1,500	-74
25-765.00 EXPENDABLE EQUIPMENT	0	0	0	0	0	0
25-785.00 CONCESSION GOODS	0	16,677	0	19,877	15,000	-1,677
25-790.00 SALES TAX	0	3,696	0	0	20	-3,676
25-798.00 COSTS TO BE REIMBURSED	0	0	0	0	0	0
25-799.00 MISC. SUPPLIES	0	648	0	521	2,630	1,983
SUPPLIES SUB-TOTAL:	0	73,807	4,040	69,681	69,524	-4,372
TOTAL EXPENSES:	1,415	375,931	6,694	377,914	358,889	-17,130

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>ATHLETIC CLUB</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
35-321.00	MEMBERSHIPS- NON RESIDENT	12,808	167,422	12,772	165,111	167,875	453
35-322.00	MEMBERSHIPS - RESIDENT	6,264	49,849	3,909	31,805	55,625	5,776
35-323.00	MEMBERSHIPS - CORPORATE	76	566	435	705	4,500	3,934
35-325.00	TENNIS COURT TIME	14,651	100,985	12,863	100,696	146,856	45,871
35-326.00	PICKLEBALL COURT TIME	369	1,899	246	692	16,800	14,901
35-327.00	RACQUETBALL COURT TIME	35	114	106	206	500	386
35-328.00	GUEST FEES	4,066	15,000	4,477	15,660	24,000	9,000
35-330.00	RENTAL FEES	1,443	11,634	1,503	11,754	17,316	5,682
35-332.00	INDOOR TENNIS LESSONS	36,534	244,053	30,037	250,613	443,200	199,147
35-334.00	OUTDOOR TENNIS LESSONS	0	0	0	0	27,000	27,000
35-336.00	PICKLEBALL LESSONS	1,791	8,166	988	9,364	39,180	31,014
35-339.00	TOURNAMENTS- COURT RENTAL	3,953	18,254	2,657	19,720	20,000	1,746
35-340.00	FITNESS PROGRAMS	291	2,720	378	2,612	7,825	5,105
35-343.00	PICKLEBALL LEAGUES	1,278	8,548	3,605	5,814	18,000	9,452
35-345.00	VENDING SALES	167	248	0	42	50	-198
35-346.00	PRO SHOP- SALES	386	2,678	2,676	4,291	4,240	1,562
35-349.00	RACQUET -RESTRINGING	175	937	12	1,465	4,000	3,063
35-351.00	NURSERY	0	12	8	300	360	348
35-352.00	EQUIPMENT RENTAL	110	798	133	896	1,540	742
35-353.00	TOURNAMENTS - IN HOUSE	0	0	0	0	0	0
35-397.00	DONATIONS	0	0	0	0	0	0
35-398.00	RECOVERY OF COSTS	0	183	0	0	0	-183
35-399.00	MISCELLANEOUS INCOME	30	481	0	1,051	250	-231
	REVENUE SUB-TOTAL:	<u>84,427</u>	<u>634,548</u>	<u>76,804</u>	<u>622,795</u>	<u>999,117</u>	<u>364,569</u>
	TOTAL REVENUES:	<u>84,427</u>	<u>634,548</u>	<u>76,804</u>	<u>622,795</u>	<u>999,117</u>	<u>364,569</u>
EXPENSE							
35-403.00	ASST MGR/CUST RELAT SUPER	2,991	24,476	2,226	17,929	28,652	4,176
35-407.00	DIRECTOR OF RACQUET SPORTS	0	5,660	588	9,000	13,000	7,340
35-408.00	MAINTENENCE FULL TIME	4,702	37,867	4,295	36,938	58,080	20,213
35-409.00	MAINTENENCE - PART TIME	568	11,022	535	11,997	11,808	786
35-410.00	PROGRAM LEADERS	0	0	0	0	0	0
35-411.00	MANAGER	5,543	46,456	5,279	43,079	70,000	23,544
35-412.00	CUSTOMER SERVICE STAFF	9,818	72,991	8,943	72,262	86,509	13,518
35-415.00	ADMINISTRATIVE PART TIME	1,672	12,374	803	7,380	21,995	9,621
35-419.00	HUMAN RESOURCES	749	6,532	836	5,739	11,158	4,626
35-421.00	INSTRUCTOR PRO	2,000	30,610	8,038	68,356	96,200	65,590
35-422.00	INSTRUCTORS	13,330	81,116	9,402	56,980	64,060	-17,056
35-427.00	COMPUTER SUPPORT	0	0	0	0	0	0
35-429.00	MARKET/SALES/PUBLIC INFO	1,149	10,537	1,533	12,790	14,943	4,406
35-433.00	FITNESS INSTRUCTORS	343	2,595	430	3,055	4,200	1,605
35-434.00	AEROBICS INSTRUCTORS	0	0	0	0	0	0
35-435.00	NURSERY ATTENDANTS	0	84	42	848	650	566
35-436.00	RACQUET RESTRINGING	0	0	0	0	0	0
35-437.00	COMMISSION	0	0	0	0	0	0
35-439.00	TENNIS SUPPORT	0	0	0	6,393	0	0
35-442.00	HEAD TENNIS PRO	0	0	0	0	0	0
35-443.00	FITNESS CENTER TECHNICIAN	0	0	0	0	0	0
35-498.00	UNEMPLOYMENT	0	0	0	0	0	0

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>ATHLETIC CLUB</u>		*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
		<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>
WAGES SUB-TOTAL:		42,864	342,321	42,949	352,744	481,255	138,934
35-500.00	CONTRACTUAL	0	0	0	0	2,400	2,400
35-502.00	TELEPHONE	421	3,861	1,840	4,778	5,340	1,479
35-503.00	CONTRACTUAL TENNIS INST	8,011	53,825	4,486	29,917	87,280	33,455
35-504.00	NATURAL GAS	2,791	20,621	3,164	15,676	61,400	40,779
35-505.00	WATER & SEWER	678	5,882	728	6,152	12,741	6,859
35-506.00	ELECTRICITY	5,392	43,065	10,228	53,281	110,400	67,335
35-508.00	PRINTING	0	1,396	0	1,507	8,250	6,854
35-510.00	POSTAGE	0	0	0	0	500	500
35-512.00	HEALTH INSURANCE	1,610	13,407	1,592	24,852	63,478	50,071
35-514.00	MEMBERSHIP DUES	21	1,706	21	1,538	2,715	1,009
35-516.00	CONFERENCES & WORKSHOPS	0	42	0	0	2,960	2,918
35-520.00	BANK CHARGES	2,889	22,473	1,973	19,397	28,800	6,327
35-552.00	EMPLOYEE INCENT PROGRAM	0	1,989	0	1,612	2,767	778
35-587.00	A.D.A. COMPLIANCE	0	0	0	0	0	0
35-589.00	CONTRACTUAL TENNIS ADMIN	0	0	0	0	0	0
35-590.00	COMPUTER SERVICES	2,842	15,136	1,425	13,279	19,712	4,576
35-591.00	PROFESSIONAL SERVICES	0	0	713	5,700	0	0
35-594.00	PROMOTIONAL ADVERTISING	3,503	27,115	0	1,131	20,000	-7,115
35-599.00	MISC. SERVICES	1,050	1,822	1,050	3,350	2,735	913
SERVICES SUB-TOTAL:		29,210	212,338	27,221	182,171	431,478	219,140
35-600.00	BUILDINGS	0	0	0	0	0	0
35-610.00	EQUIPMENT REPAIRS	0	0	0	0	0	0
REPAIRS SUB-TOTAL:		0	0	0	0	0	0
35-700.00	UNIFORMS	0	740	0	1,360	2,250	1,510
35-705.00	OFFICE SUPPLIES	180	2,858	165	732	3,093	235
35-706.00	COMPUTER SUPPLIES	0	253	0	0	355	102
35-711.00	OIL	0	130	0	0	0	-130
35-713.00	PAINT	0	0	0	0	0	0
35-714.00	WHIRLPOOL SUPPLIES	0	0	0	299	2,150	2,150
35-715.00	CUSTODIAL SUPPLIES	0	2,673	435	4,113	2,616	-57
35-716.00	LAUNDRY SUPPLIES	0	0	0	0	0	0
35-745.00	VENDING GOODS	0	36	0	0	0	-36
35-746.00	PRO SHOP SUPPLIES	176	2,280	274	2,154	5,160	2,880
35-750.00	AWARDS	0	306	0	0	750	444
35-760.00	PROGRAM SUPPLIES	670	3,501	1,048	8,654	15,000	11,499
35-761.00	SAFETY SUPPLIES	0	1,968	227	2,771	6,480	4,512
35-763.00	RESTRINGING SUPPLIES	840	840	0	0	2,000	1,160
35-765.00	EXPENDABLE EQUIPMENT	630	1,919	0	1,286	7,150	5,231
35-790.00	SALES TAX	0	219	0	0	900	681
35-799.00	MISC. SUPPLIES	0	80	0	0	500	420
SUPPLIES SUB-TOTAL:		2,496	17,804	2,149	21,370	48,404	30,600
TOTAL EXPENSES:		74,570	572,464	72,319	556,285	961,137	388,673

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>MUSEUM</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
36-300.00	DUPAGE COUNTY TAXES	165	20,108	149	17,123	19,949	-159
36-301.00	COOK COUNTY TAXES	24	7,708	4,324	5,704	14,592	6,884
36-399.00	MISCELLANEOUS INCOME	0	0	0	0	0	0
REVENUE SUB-TOTAL:		189	27,816	4,474	22,827	34,541	6,725
TOTAL REVENUES:		189	27,816	4,474	22,827	34,541	6,725
EXPENSE							
36-400.00	ADMINISTRATIVE	0	0	0	355	0	0
36-402.00	RECREATION SUPERVISORS	1,446	12,520	1,538	13,073	18,796	6,276
36-403.00	ASST MGR/CUST RELAT SUPER	0	0	0	0	0	0
36-409.00	MAINTENENCE - PART TIME	276	9,789	1,012	22,693	0	-9,789
36-429.00	MARKET/SALES/PUBLIC INFO	0	438	219	2,069	0	-438
WAGES SUB-TOTAL:		1,721	22,747	2,769	38,190	18,796	-3,951
36-500.00	CONTRACTUAL	0	0	0	0	0	0
36-502.00	TELEPHONE	0	0	0	0	0	0
36-506.00	ELECTRICITY	0	0	0	0	0	0
36-512.00	HEALTH INSURANCE	1,058	8,807	1,046	8,264	12,430	3,623
36-516.00	CONFERENCES & WORKSHOPS	0	0	0	0	0	0
36-599.00	MISC. SERVICES	0	0	0	0	0	0
SERVICES SUB-TOTAL:		1,058	8,807	1,046	8,264	12,430	3,623
36-760.00	PROGRAM SUPPLIES	0	0	0	0	0	0
36-799.00	MISC. SUPPLIES	0	0	0	0	0	0
SUPPLIES SUB-TOTAL:		0	0	0	0	0	0
TOTAL EXPENSES:		2,779	31,554	3,815	46,454	31,226	-328

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>AUDIT</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
40-300.00	DUPAGE COUNTY TAXES	81	9,928	85	9,784	9,963	35
40-301.00	COOK COUNTY TAXES	12	3,766	2,317	3,056	6,800	3,034
	REVENUE SUB-TOTAL:	<u>92</u>	<u>13,693</u>	<u>2,402</u>	<u>12,840</u>	<u>16,763</u>	<u>3,070</u>
	TOTAL REVENUES:	<u>92</u>	<u>13,693</u>	<u>2,402</u>	<u>12,840</u>	<u>16,763</u>	<u>3,070</u>
EXPENSE							
40-560.00	AUDIT EXPENSE	0	15,100	0	1,600	21,250	6,150
	SERVICES SUB-TOTAL:	<u>0</u>	<u>15,100</u>	<u>0</u>	<u>1,600</u>	<u>21,250</u>	<u>6,150</u>
	TOTAL EXPENSES:	<u>0</u>	<u>15,100</u>	<u>0</u>	<u>1,600</u>	<u>21,250</u>	<u>6,150</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>FICA</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u> <u>Budget</u>	<u>Budget</u> <u>Balance</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
41-300.00	DUPAGE COUNTY TAXES	895	109,065	821	94,174	112,486	3,421
41-301.00	COOK COUNTY TAXES	135	43,003	23,373	30,831	80,641	37,638
	REVENUE SUB-TOTAL:	<u>1,030</u>	<u>152,068</u>	<u>24,194</u>	<u>125,005</u>	<u>193,127</u>	<u>41,059</u>
	TOTAL REVENUES:	<u>1,030</u>	<u>152,068</u>	<u>24,194</u>	<u>125,005</u>	<u>193,127</u>	<u>41,059</u>
EXPENSE							
41-563.00	FICA EXPENSE	10,802	110,144	10,487	112,771	148,000	37,856
	SERVICES SUB-TOTAL:	<u>10,802</u>	<u>110,144</u>	<u>10,487</u>	<u>112,771</u>	<u>148,000</u>	<u>37,856</u>
	TOTAL EXPENSES:	<u>10,802</u>	<u>110,144</u>	<u>10,487</u>	<u>112,771</u>	<u>148,000</u>	<u>37,856</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>IMRF</u>		*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
		<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>		
REVENUE							
42-300.00	DUPAGE COUNTY TAXES	653	81,650	839	96,212	81,285	-365
42-301.00	COOK COUNTY TAXES	98	32,019	24,145	31,850	58,781	26,762
	REVENUE SUB-TOTAL:	<u>751</u>	<u>113,669</u>	<u>24,984</u>	<u>128,062</u>	<u>140,066</u>	<u>26,397</u>
	TOTAL REVENUES:	<u>751</u>	<u>113,669</u>	<u>24,984</u>	<u>128,062</u>	<u>140,066</u>	<u>26,397</u>
EXPENSE							
42-566.00	IMRF EXPENSE	7,777	65,851	10,563	90,471	128,022	62,171
	SERVICES SUB-TOTAL:	<u>7,777</u>	<u>65,851</u>	<u>10,563</u>	<u>90,471</u>	<u>128,022</u>	<u>62,171</u>
	TOTAL EXPENSES:	<u>7,777</u>	<u>65,851</u>	<u>10,563</u>	<u>90,471</u>	<u>128,022</u>	<u>62,171</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>LIABILITY</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
43-300.00	DUPAGE COUNTY TAXES	810	99,792	862	98,862	101,716	1,925
43-301.00	COOK COUNTY TAXES	123	39,433	24,763	32,665	73,531	34,098
43-303.00	PDRMA RECOVERY	-675	104	0	500	1,500	1,396
43-378.00	AQUATIC AUDIT REIMBURSEMEN	0	1,840	0	1,800	1,380	-460
43-398.00	RECOVERY OF COSTS	0	0	0	0	0	0
REVENUE SUB-TOTAL:		258	141,168	25,624	133,827	178,127	36,959
TOTAL REVENUES:		258	141,168	25,624	133,827	178,127	36,959
EXPENSE							
43-400.00	ADMINISTRATIVE	1,608	10,520	845	6,357	16,652	6,132
43-414.00	RISK MANAGEMENT (FULL TIME)	2,940	23,689	2,686	23,022	36,300	12,611
43-416.00	RISK MANAGEMENT (PART TIME)	209	4,078	198	4,439	4,368	290
WAGES SUB-TOTAL:		4,756	38,286	3,729	33,817	57,320	19,034
43-501.00	PROPERTY INSURANCE	0	13,411	0	13,187	28,039	14,628
43-512.00	HEALTH INSURANCE	2,004	16,685	1,982	15,279	27,486	10,801
43-552.00	EMPLOYEE INCENT PROGRAM	0	0	0	240	0	0
43-570.00	LIABILITY INSURANCE	0	9,334	0	5,993	10,263	929
43-571.00	WORKERS COMPENSATION	0	15,853	0	13,505	29,070	13,217
43-572.00	UNEMPLOYMENT INS PREMIUMS	0	0	0	0	8,000	8,000
43-573.00	APPRAISAL	0	0	0	0	0	0
43-574.00	EMPLOYMENT PRACTICES	0	3,369	0	1,167	5,023	1,654
43-575.00	HAZARDOUS WASTE DISPOSAL	0	0	0	0	200	200
43-576.00	EMPLOYEE SAFETY TRAINING	0	3,274	270	3,956	6,660	3,386
43-577.00	LIFE SAFETY SERVICES	553	14,866	537	11,943	15,430	-186
43-578.00	PRE-PLACEMENT PHYSICALS	0	825	0	1,035	900	75
43-579.00	BACKGROUND & TESTING	20	1,540	120	1,723	2,490	950
43-583.00	POLLUTION LIABILITY	0	417	0	292	661	244
43-591.00	PROFESSIONAL SERVICES	0	0	0	0	0	0
43-592.00	LEGAL FEES	0	0	0	0	0	0
43-599.00	MISC. SERVICES	0	0	350	350	900	900
SERVICES SUB-TOTAL:		2,577	79,574	3,258	68,670	135,122	54,798
43-600.00	BUILDINGS	0	0	1,000	2,000	0	0
43-608.00	VEHICLE DAMAGE REPAIR	0	0	0	0	0	0
REPAIRS SUB-TOTAL:		0	0	1,000	2,000	0	0
43-761.00	SAFETY SUPPLIES	0	0	0	0	0	0
43-768.00	SAFETY SIGNAGE	0	0	0	0	0	0
SUPPLIES SUB-TOTAL:		0	0	0	0	0	0
TOTAL EXPENSES:		7,333	117,860	7,987	104,487	192,442	73,832

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>PAVING & LIGHTING</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
44-300.00	DUPAGE COUNTY TAXES	180	22,013	167	19,161	21,577	-436
44-301.00	COOK COUNTY TAXES	26	8,263	4,736	6,248	15,398	7,135
	REVENUE SUB-TOTAL:	<u>206</u>	<u>30,276</u>	<u>4,903</u>	<u>25,409</u>	<u>36,975</u>	<u>6,699</u>
	TOTAL REVENUES:	<u>206</u>	<u>30,276</u>	<u>4,903</u>	<u>25,409</u>	<u>36,975</u>	<u>6,699</u>
EXPENSE							
44-400.00	ADMINISTRATIVE	1,462	8,643	307	2,241	9,911	1,268
	WAGES SUB-TOTAL:	<u>1,462</u>	<u>8,643</u>	<u>307</u>	<u>2,241</u>	<u>9,911</u>	<u>1,268</u>
44-500.00	CONTRACTUAL	0	0	0	80,700	8,000	8,000
44-512.00	HEALTH INSURANCE	96	812	95	820	3,290	2,478
	SERVICES SUB-TOTAL:	<u>96</u>	<u>812</u>	<u>95</u>	<u>81,520</u>	<u>11,290</u>	<u>10,478</u>
44-620.00	PAVING & LIGHTING REPAIRS	0	0	0	0	0	0
	REPAIRS SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
44-760.00	PROGRAM SUPPLIES	0	2,568	2,750	15,881	10,000	7,433
	SUPPLIES SUB-TOTAL:	<u>0</u>	<u>2,568</u>	<u>2,750</u>	<u>15,881</u>	<u>10,000</u>	<u>7,433</u>
	TOTAL EXPENSES:	<u>1,558</u>	<u>12,022</u>	<u>3,152</u>	<u>99,643</u>	<u>31,201</u>	<u>19,179</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>POLICE</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
45-300.00	DUPAGE COUNTY TAXES	353	43,473	371	42,603	44,043	570
45-301.00	COOK COUNTY TAXES	53	17,047	10,657	14,057	31,745	14,698
REVENUE SUB-TOTAL:		<u>406</u>	<u>60,520</u>	<u>11,028</u>	<u>56,660</u>	<u>75,788</u>	<u>15,268</u>
TOTAL REVENUES:		<u>406</u>	<u>60,520</u>	<u>11,028</u>	<u>56,660</u>	<u>75,788</u>	<u>15,268</u>
EXPENSE							
45-400.00	ADMINISTRATIVE	0	3,992	1,996	14,213	0	-3,992
45-417.00	BUILDING & PARK SECURITY	3,681	36,816	4,167	23,972	42,120	8,138
45-418.00	EVENT STAFF	0	1,730	651	4,360	6,300	4,571
WAGES SUB-TOTAL:		<u>3,681</u>	<u>42,538</u>	<u>6,814</u>	<u>42,545</u>	<u>48,420</u>	<u>8,717</u>
45-502.00	TELEPHONE	42	253	150	772	1,800	1,547
45-512.00	HEALTH INSURANCE	624	5,183	617	4,375	8,554	3,371
45-516.00	CONFERENCES & WORKSHOPS	0	0	0	0	0	0
45-599.00	MISC. SERVICES	0	0	0	211	0	0
SERVICES SUB-TOTAL:		<u>666</u>	<u>5,436</u>	<u>767</u>	<u>5,359</u>	<u>10,354</u>	<u>4,918</u>
45-612.00	VEHICLE REPAIR	0	0	0	0	0	0
REPAIRS SUB-TOTAL:		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
45-700.00	UNIFORMS	0	324	0	594	1,250	926
45-710.00	GASOLINE	529	5,993	618	5,590	9,400	3,407
45-760.00	PROGRAM SUPPLIES	0	0	0	31	500	500
45-765.00	EXPENDABLE EQUIPMENT	0	0	0	0	100	100
SUPPLIES SUB-TOTAL:		<u>529</u>	<u>6,317</u>	<u>618</u>	<u>6,216</u>	<u>11,250</u>	<u>4,933</u>
TOTAL EXPENSES:		<u>4,877</u>	<u>54,290</u>	<u>8,199</u>	<u>54,119</u>	<u>70,024</u>	<u>18,568</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>SPECIAL RECREATION</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
46-300.00	DUPAGE COUNTY TAXES	1,329	163,035	1,343	154,103	167,332	4,297
46-301.00	COOK COUNTY TAXES	204	65,083	38,508	50,797	120,562	55,479
	REVENUE SUB-TOTAL:	<u>1,532</u>	<u>228,117</u>	<u>39,852</u>	<u>204,900</u>	<u>287,894</u>	<u>59,777</u>
	TOTAL REVENUES:	<u>1,532</u>	<u>228,117</u>	<u>39,852</u>	<u>204,900</u>	<u>287,894</u>	<u>59,777</u>
EXPENSE							
46-409.00	MAINTENENCE - PART TIME	634	12,300	597	13,380	13,173	873
46-419.00	HUMAN RESOURCES	336	1,829	0	0	5,002	3,173
	WAGES SUB-TOTAL:	<u>969</u>	<u>14,128</u>	<u>597</u>	<u>13,380</u>	<u>18,175</u>	<u>4,047</u>
46-500.00	CONTRACTUAL	0	0	0	0	0	0
46-504.00	NATURAL GAS	322	1,776	253	1,201	5,782	4,006
46-505.00	WATER & SEWER	169	1,471	182	1,538	3,187	1,716
46-586.00	NWSRA	74,859	224,578	0	152,188	181,682	-42,896
46-587.00	A.D.A. COMPLIANCE	3,161	83,873	0	16,505	74,069	-9,804
46-599.00	MISC. SERVICES	0	0	0	0	0	0
	SERVICES SUB-TOTAL:	<u>78,511</u>	<u>311,698</u>	<u>435</u>	<u>171,432</u>	<u>264,720</u>	<u>-46,978</u>
	TOTAL EXPENSES:	<u>79,480</u>	<u>325,826</u>	<u>1,032</u>	<u>184,812</u>	<u>282,895</u>	<u>-42,931</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>BOND & INTEREST II</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
52-300.00	DUPAGE COUNTY TAXES	4,953	608,667	5,104	585,428	616,675	8,008
52-301.00	COOK COUNTY TAXES	771	247,279	151,870	200,335	461,098	213,819
52-305.00	INTEREST EARNED	0	0	0	0	0	0
52-381.00	2021 BOND PROCEEDS	0	0	0	0	0	0
52-382.00	2024BOND PROCEEDS	0	637,837	0	0	637,837	0
52-383.00	2022B BOND PROCEEDS	0	0	0	0	0	0
52-386.00	2020B BOND PROCEEDS	0	0	0	0	0	0
52-390.00	2019B BOND PROCEEDS	0	0	0	0	0	0
52-392.00	2023 BOND PROCEEDS	0	0	0	531,426	0	0
REVENUE SUB-TOTAL:		5,725	1,493,783	156,974	1,317,188	1,715,610	221,827
TOTAL REVENUES:		5,725	1,493,783	156,974	1,317,188	1,715,610	221,827
EXPENSE							
52-561.00	PRINCIPAL PAYMENTS	1,532,813	1,532,813	1,321,265	1,321,265	1,459,670	-73,143
52-562.00	INTEREST PAYMENTS	131,271	140,052	201,465	209,231	213,197	73,145
52-591.00	PROFESSIONAL SERVICES	0	0	0	0	3,850	3,850
52-595.00	BOND ISSUANCE COSTS	4,900	4,900	6,000	10,000	10,110	5,210
52-599.00	MISC. SERVICES	0	0	0	0	2,650	2,650
SERVICES SUB-TOTAL:		1,668,984	1,677,765	1,528,730	1,540,496	1,689,477	11,712
52-911.00	INTEREST TRANSFER TO CORP	0	0	0	0	0	0
TRANSFERS SUB-TOTAL:		0	0	0	0	0	0
TOTAL EXPENSES:		1,668,984	1,677,765	1,528,730	1,540,496	1,689,477	11,712

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CAPITAL PROJECTS FUND 19</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
19-305.00	INTEREST EARNED	723	6,003	2,383	23,233	0	-6,003
19-379.00	GRANT - IDNR	0	0	0	0	0	0
19-390.00	2019B BOND PROCEEDS	0	0	0	0	0	0
19-391.00	INSURANCE PROCEEDS	0	55,375	0	3,538	0	-55,375
	REVENUE SUB-TOTAL:	<u>723</u>	<u>61,378</u>	<u>2,383</u>	<u>26,771</u>	<u>0</u>	<u>-61,378</u>
	TOTAL REVENUES:	<u>723</u>	<u>61,378</u>	<u>2,383</u>	<u>26,771</u>	<u>0</u>	<u>-61,378</u>
EXPENSE							
19-520.00	BANK CHARGES	0	0	0	0	0	0
19-595.00	BOND ISSUANCE COSTS	0	0	0	0	0	0
	SERVICES SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19-600.00	BUILDINGS	0	0	0	0	0	0
	REPAIRS SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19-800.00	VEHICLE PURCHASE	0	0	0	0	0	0
19-801.00	MAINTENANCE EQUIPMENT	0	0	0	0	0	0
19-802.00	PLAYGROUND IMPROVEMENTS	0	0	0	2,825	0	0
19-803.00	PARK IMPROVEMENTS	102,185	158,324	3,499	328,131	185,355	400,842
19-811.00	RECREATION EQUIPMENT	0	0	0	0	0	0
19-812.00	FITNESS EQUIPMENT	0	0	0	0	0	0
19-821.00	PAVING PROJECTS	0	0	0	14,577	0	0
19-825.00	SS RENOVATIONS	0	0	0	0	0	0
19-835.00	DOMES REPLACEMENT	0	0	0	0	0	0
19-836.00	DEMOLITION/ABATEMENT	0	0	0	0	0	0
19-837.00	CC ELECTRICAL	0	0	0	50,565	0	0
19-851.00	HVAC	0	0	0	0	0	0
19-855.00	AHLSTRAND RENOVATIONS	998	2,617	0	0	10,591	7,974
19-880.00	UNCOMMITTED PROJECTS	0	0	0	0	0	0
19-881.00	CCAC RENOVATIONS	10,401	17,960	0	0	18,000	4,270
19-882.00	COMM CENTER RENOVATIONS	0	0	0	2,068	0	0
	CAPITAL SUB-TOTAL:	<u>113,584</u>	<u>178,901</u>	<u>3,499</u>	<u>398,166</u>	<u>213,946</u>	<u>413,085</u>
	TOTAL EXPENSES:	<u>113,584</u>	<u>178,901</u>	<u>3,499</u>	<u>398,166</u>	<u>213,946</u>	<u>413,085</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CAPITAL PROJECTS FUND 22</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
22-305.00	INTEREST EARNED	2,975	65,620	11,979	98,590	0	-65,620
22-379.00	GRANT - IDNR	0	0	0	300,000	300,000	300,000
22-380.00	2022 BOND PROCEEDS	0	0	0	0	0	0
22-398.00	RECOVERY OF COSTS	0	0	0	0	417,000	417,000
	REVENUE SUB-TOTAL:	<u>2,975</u>	<u>65,620</u>	<u>11,979</u>	<u>398,590</u>	<u>717,000</u>	<u>651,380</u>
	TOTAL REVENUES:	<u>2,975</u>	<u>65,620</u>	<u>11,979</u>	<u>398,590</u>	<u>717,000</u>	<u>651,380</u>
EXPENSE							
22-520.00	BANK CHARGES	0	0	0	0	0	0
22-595.00	BOND ISSUANCE COSTS	0	0	0	0	0	0
	SERVICES SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
22-800.00	VEHICLE PURCHASE	0	0	0	0	0	0
22-801.00	MAINTENANCE EQUIPMENT	0	0	0	0	0	0
22-802.00	PLAYGROUND IMPROVEMENTS	0	0	0	0	0	0
22-808.00	COMPUTER RELATED EXPENSES	0	0	0	17,200	0	0
22-812.00	FITNESS EQUIPMENT	0	85	0	389	658	573
22-820.00	DIST WIDE IMPROVEMENTS	963	26,799	0	0	100,000	73,201
22-825.00	SS RENOVATIONS	0	0	0	21,035	25,000	25,000
22-860.00	DISCOVERY PARK	151,541	1,405,481	51,175	56,359	1,079,878	-109,999
22-862.00	ANNE FOX PARK	49,048	610,966	0	0	778,000	54,598
22-863.00	HARBORS PARK EAST	0	0	0	0	0	0
22-866.00	HIDDEN POND PARK	0	0	0	0	0	0
22-867.00	HOLLYWOOD PARK	0	0	0	0	225,000	225,000
22-874.00	RANGER PARK	0	7,500	0	0	300,000	292,500
22-880.00	UNCOMMITTED PROJECTS	0	0	0	0	0	0
22-881.00	CCAC RENOVATIONS	0	1,199	0	43,714	0	-1,199
22-882.00	COMM CENTER RENOVATIONS	0	38,796	0	32,746	61,257	22,461
22-884.00	MAINTENANCE GARAGE RENOVATION	0	63,900	0	0	63,900	0
	CAPITAL SUB-TOTAL:	<u>201,552</u>	<u>2,154,726</u>	<u>51,175</u>	<u>171,443</u>	<u>2,633,694</u>	<u>582,137</u>
	TOTAL EXPENSES:	<u>201,552</u>	<u>2,154,726</u>	<u>51,175</u>	<u>171,443</u>	<u>2,633,694</u>	<u>582,137</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CAPITAL FUND 23</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u> <u>Budget</u>	<u>Budget</u> <u>Balance</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>			
REVENUE							
23-305.00	INTEREST EARNED	0	2,584	881	881	0	-2,584
23-392.00	2023 BOND PROCEEDS	0	0	0	293,575	0	0
23-398.00	RECOVERY OF COSTS	0	0	0	0	0	0
REVENUE SUB-TOTAL:		0	2,584	881	294,456	0	-2,584
TOTAL REVENUES:		0	2,584	881	294,456	0	-2,584
EXPENSE							
23-520.00	BANK CHARGES	0	0	0	0	0	0
23-595.00	BOND ISSUANCE COSTS	0	0	700	5,200	0	0
SERVICES SUB-TOTAL:		0	0	700	5,200	0	0
23-600.00	BUILDINGS	950	14,933	13,191	17,479	17,713	3,495
23-605.00	GROUNDS	2,137	19,147	1,647	8,147	22,946	2,761
23-610.00	EQUIPMENT REPAIRS	0	16,408	917	1,166	16,408	0
23-612.00	VEHICLE REPAIR	5	12,091	1,462	7,114	12,060	-5
23-616.00	OFFICE EQUIPMENT REPAIRS	1,101	7,833	0	0	15,000	4,274
23-625.00	AQUATIC REPAIRS	0	29,674	1,541	6,602	29,833	160
23-635.00	ATHLETIC CLUB REPAIRS	0	0	0	0	0	0
23-651.00	HVAC REPAIRS	0	5,179	320	1,211	5,179	0
REPAIRS SUB-TOTAL:		4,193	105,266	19,078	41,720	119,140	10,684
23-801.00	MAINTENANCE EQUIPMENT	0	0	0	0	0	0
23-808.00	COMPUTER RELATED EXPENSES	1,651	23,388	0	0	21,737	-1,651
23-809.00	MARKETING RELATED EXPENSES	0	0	0	0	69	69
23-880.00	UNCOMMITTED PROJECTS	0	-195	0	0	2,573	2,767
23-881.00	CCAC RENOVATIONS	0	0	0	0	0	0
CAPITAL SUB-TOTAL:		1,651	23,193	0	0	24,379	1,185
TOTAL EXPENSES:		5,843	128,459	19,778	46,920	143,519	11,869

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CAPITAL PROJECTS FUND 24</u>		*** Current Year ***		*** Previous Year ***		<u>Total</u> <u>Budget</u>	<u>Budget</u> <u>Balance</u>
		<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>		
REVENUE							
24-305.00	INTEREST EARNED	894	894	0	0	0	-894
24-382.00	2024BOND PROCEEDS	0	268,898	0	0	268,898	0
24-398.00	RECOVERY OF COSTS	0	0	0	0	0	0
REVENUE SUB-TOTAL:		<u>894</u>	<u>269,792</u>	<u>0</u>	<u>0</u>	<u>268,898</u>	<u>-894</u>
TOTAL REVENUES:		<u>894</u>	<u>269,792</u>	<u>0</u>	<u>0</u>	<u>268,898</u>	<u>-894</u>
EXPENSE							
24-595.00	BOND ISSUANCE COSTS	2,100	2,100	0	0	0	-2,100
SERVICES SUB-TOTAL:		<u>2,100</u>	<u>2,100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-2,100</u>
24-600.00	BUILDINGS	0	0	0	0	52,000	52,000
24-605.00	GROUNDS	0	0	0	0	38,000	38,000
24-610.00	EQUIPMENT REPAIRS	0	0	0	0	12,000	12,000
24-612.00	VEHICLE REPAIR	0	0	0	0	15,000	15,000
24-616.00	OFFICE EQUIPMENT REPAIRS	0	0	0	0	15,000	15,000
24-625.00	AQUATIC REPAIRS	0	0	0	0	17,000	17,000
24-651.00	HVAC REPAIRS	0	0	0	0	7,000	7,000
REPAIRS SUB-TOTAL:		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>156,000</u>	<u>156,000</u>
24-808.00	COMPUTER RELATED EXPENSES	0	0	0	0	50,000	50,000
24-880.00	UNCOMMITTED PROJECTS	0	0	0	0	62,898	62,898
CAPITAL SUB-TOTAL:		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>112,898</u>	<u>112,898</u>
TOTAL EXPENSES:		<u>2,100</u>	<u>2,100</u>	<u>0</u>	<u>0</u>	<u>268,898</u>	<u>266,798</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>NON BOND CAPITAL FUND</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>	
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>	
REVENUE							
15-305.00	INTEREST EARNED	237	2,350	294	3,329	0	-2,350
15-310.00	EQUIPMENT/AUTO SALE	0	0	0	997	0	0
15-356.00	Cambridge Home Donations	0	0	0	0	0	0
15-357.00	IMPACT FEES	0	0	0	0	0	0
15-385.00	SPONSORSHIP	0	3,852	0	0	0	-3,852
15-387.00	GRANTS-DCEO SS IMPRV	0	0	0	0	0	0
15-388.00	GRANTS-OSLAD SS IMPRV	0	0	0	0	0	0
15-395.00	GRANTS/COMED/NICOR	0	0	0	0	0	0
15-396.00	GRANT - VILLAGE HP	0	0	0	0	0	0
15-398.00	RECOVERY OF COSTS	0	0	1,147	1,147	0	0
15-399.00	MISCELLANEOUS INCOME	0	0	0	0	0	0
	REVENUE SUB-TOTAL:	<u>237</u>	<u>6,201</u>	<u>1,440</u>	<u>5,473</u>	<u>0</u>	<u>-6,201</u>
	TOTAL REVENUES:	<u>237</u>	<u>6,201</u>	<u>1,440</u>	<u>5,473</u>	<u>0</u>	<u>-6,201</u>
EXPENSE							
15-500.00	CONTRACTUAL	0	0	0	0	0	0
15-591.00	PROFESSIONAL SERVICES	0	0	1,635	1,635	30,000	30,000
15-599.00	MISC. SERVICES	0	0	0	0	0	0
	SERVICES SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>1,635</u>	<u>1,635</u>	<u>30,000</u>	<u>30,000</u>
15-778.00	LANDSCAPE MATERIALS	0	0	0	0	0	0
15-798.00	COSTS TO BE REIMBURSED	0	0	0	0	0	0
	SUPPLIES SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
15-800.00	VEHICLE PURCHASE	0	0	0	0	0	0
15-801.00	MAINTENANCE EQUIPMENT	0	0	0	0	0	0
15-808.00	COMPUTER RELATED EXPENSES	0	0	0	13,440	0	0
15-810.00	CAPITAL EQUIPMENT	0	0	0	0	0	0
15-825.00	SS RENOVATIONS	0	0	0	0	0	0
15-880.00	UNCOMMITTED PROJECTS	0	0	0	0	0	0
15-881.00	CCAC RENOVATIONS	0	0	0	0	0	0
15-882.00	COMM CENTER RENOVATIONS	0	0	0	0	0	0
	CAPITAL SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,440</u>	<u>0</u>	<u>0</u>
	TOTAL EXPENSES:	<u>0</u>	<u>0</u>	<u>1,635</u>	<u>15,075</u>	<u>30,000</u>	<u>30,000</u>

STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS

For the Month of: 12/2024

<u>CAPITAL PROJECTS FUNDS 2R</u>	*** Current Year ***		*** Previous Year ***		<u>Total</u>	<u>Budget</u>
	<u>Monthly</u>	<u>YTD</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Balance</u>
REVENUE						
2R-305.00	INTEREST EARNED	0	0	0	730	0
2R-383.00	2022B BOND PROCEEDS	0	0	0	0	0
	REVENUE SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>730</u>	<u>0</u>
	TOTAL REVENUES:	<u>0</u>	<u>0</u>	<u>0</u>	<u>730</u>	<u>0</u>
EXPENSE						
2R-595.00	BOND ISSUANCE COSTS	0	0	0	0	0
	SERVICES SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2R-600.00	BUILDINGS	0	1,085	0	23,475	1,085
2R-605.00	GROUNDS	0	3,578	0	23,068	3,578
2R-610.00	EQUIPMENT REPAIRS	0	705	0	12,167	705
2R-612.00	VEHICLE REPAIR	0	3,873	0	13,830	3,873
2R-616.00	OFFICE EQUIPMENT REPAIRS	0	859	801	9,530	859
2R-625.00	AQUATIC REPAIRS	0	2,903	0	17,273	2,903
2R-635.00	ATHLETIC CLUB REPAIRS	0	0	0	0	0
2R-651.00	HVAC REPAIRS	0	880	0	0	880
	REPAIRS SUB-TOTAL:	<u>0</u>	<u>13,883</u>	<u>801</u>	<u>99,344</u>	<u>13,883</u>
2R-808.00	COMPUTER RELATED EXPENSES	0	0	1,876	22,004	0
2R-880.00	UNCOMMITTED PROJECTS	0	0	0	0	0
	CAPITAL SUB-TOTAL:	<u>0</u>	<u>0</u>	<u>1,876</u>	<u>22,004</u>	<u>0</u>
	TOTAL EXPENSES:	<u>0</u>	<u>13,883</u>	<u>2,677</u>	<u>121,348</u>	<u>13,883</u>

HANOVER PARK DISTRICT
STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS
For the Month of: 12/2024

	*** CURRENT YEAR ***		*** LAST YEAR ***		TOTAL BUDGET	BUDGET BALANCE
	MONTHLY	Y. T. D.	MONTHLY	Y. T. D.		
REVENUE TOTALS CORPORATE	21,024	765,732	123,075	699,949	954,651	188,919
REVENUE TOTALS NON BOND CAPITAL FUND	237	6,201	1,440	5,473	0	-6,201
REVENUE TOTALS CAPITAL PROJECTS FUND 17	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUND 18	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUND 19	723	61,378	2,383	26,771	0	-61,378
REVENUE TOTALS RECREATION	76,711	1,292,851	164,876	1,313,731	1,563,363	270,512
REVENUE TOTALS CAPITAL PROJECTS FUND 21	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUND 22	2,975	65,620	11,979	398,590	717,000	651,380
REVENUE TOTALS CAPITAL FUND 23	0	2,584	881	294,456	0	-2,584
REVENUE TOTALS CAPITAL PROJECTS FUND 24	894	269,792	0	0	268,898	-894
REVENUE TOTALS SEAFARI SPRINGS	13	168,641	614	179,534	225,871	57,230
REVENUE TOTALS CAPITAL PROJECTS FUND 2A	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUND 2C	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUNDS 2R	0	0	0	730	0	0
REVENUE TOTALS ATHLETIC CLUB	84,427	634,548	76,804	622,795	999,117	364,569
REVENUE TOTALS MUSEUM	189	27,816	4,474	22,827	34,541	6,725
REVENUE TOTALS AUDIT	92	13,693	2,402	12,840	16,763	3,070
REVENUE TOTALS FICA	1,030	152,068	24,194	125,005	193,127	41,059
REVENUE TOTALS IMRF	751	113,669	24,984	128,062	140,066	26,397
REVENUE TOTALS LIABILITY	258	141,168	25,624	133,827	178,127	36,959
REVENUE TOTALS PAVING & LIGHTING	206	30,276	4,903	25,409	36,975	6,699
REVENUE TOTALS POLICE	406	60,520	11,028	56,660	75,788	15,268
REVENUE TOTALS SPECIAL RECREATION	1,532	228,117	39,852	204,900	287,894	59,777
REVENUE TOTALS BOND & INTEREST II	5,725	1,493,783	156,974	1,317,188	1,715,610	221,827
REVENUE TOTALS CAPITAL PROJECTS FUND 9A	0	0	0	0	0	0
REVENUE TOTALS CAPITAL PROJECTS FUND 9C	0	0	0	0	0	0
REVENUE TOTALS SEAFARI SPRINGS	0	0	0	0	0	0
GRAND TOTALS OPERATING REVENUES ***	197,195	5,528,457	676,487	5,568,748	7,407,791	1,879,334

HANOVER PARK DISTRICT
STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS
For the Month of: 12/2024

	*** CURRENT YEAR ***		*** LAST YEAR ***		TOTAL BUDGET	BUDGET BALANCE
	MONTHLY	Y. T. D.	MONTHLY	Y. T. D.		
	0	0	0	0	0	0
EXPENSE TOTALS CORPORATE	57,484	529,959	75,950	539,411	953,323	423,364
	0	0	0	0	0	0
	0	0	0	0	0	0
EXPENSE TOTALS NON BOND CAPITAL FUND	0	0	1,635	15,075	30,000	30,000
	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 17	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 18	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 19	113,584	178,901	3,499	398,166	213,946	35,045
	0	0	0	0	0	0
EXPENSE TOTALS RECREATION	89,083	877,414	91,097	939,172	1,427,483	550,069
EXPENSE TOTALS CAPITAL PROJECTS FUND 21	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 22	201,552	2,154,726	51,175	171,443	2,633,694	478,968
EXPENSE TOTALS CAPITAL FUND 23	5,843	128,459	19,778	46,920	143,519	15,060
EXPENSE TOTALS CAPITAL PROJECTS FUND 24	2,100	2,100	0	0	268,898	266,798
EXPENSE TOTALS SEAFARI SPRINGS	1,415	375,931	6,694	377,914	358,889	-17,042
EXPENSE TOTALS CAPITAL PROJECTS FUND 2A	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 2B	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 2C	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUNDS 2R	0	13,883	2,677	121,348	13,883	0
EXPENSE TOTALS ATHLETIC CLUB	74,570	572,464	72,319	556,285	961,137	388,673
EXPENSE TOTALS MUSEUM	2,779	31,554	3,815	46,454	31,226	-328
EXPENSE TOTALS AUDIT	0	15,100	0	1,600	21,250	6,150
EXPENSE TOTALS FICA	10,802	110,144	10,487	112,771	148,000	37,856
EXPENSE TOTALS IMRF	7,777	65,851	10,563	90,471	128,022	62,171
EXPENSE TOTALS LIABILITY	7,333	117,860	7,987	104,487	192,442	74,582
EXPENSE TOTALS PAVING & LIGHTING	1,558	12,022	3,152	99,643	31,201	19,179
EXPENSE TOTALS POLICE	4,877	54,290	8,199	54,119	70,024	15,734
EXPENSE TOTALS SPECIAL RECREATION	79,480	325,826	1,032	184,812	282,895	-42,931
EXPENSE TOTALS BOND & INTEREST II	1,668,984	1,677,765	1,528,730	1,540,496	1,689,477	11,712
	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 9A	0	0	0	0	0	0
EXPENSE TOTALS CAPITAL PROJECTS FUND 9C	0	0	0	0	0	0

HANOVER PARK DISTRICT
STATEMENT OF CASH RECEIPTS & CASH DISBURSEMENTS
For the Month of: 12/2024

	*** CURRENT YEAR ***		*** LAST YEAR ***		TOTAL BUDGET	BUDGET BALANCE
	MONTHLY	Y. T. D.	MONTHLY	Y. T. D.		
GRAND TOTALS OPERATING EXPENDITURES ***	2,329,222	7,244,249	1,898,791	5,400,586	9,599,308	2,355,060

**TREASURER'S REPORT
FOR THE MONTH ENDING DECEMBER 2024**

	HP COMM BANK CASH IN BANK	FIRST EAGLE BANK CASH IN BANK	TOTAL
CORPORATE (all funds except below)	\$ 2,821,813.88	\$ 122,478.37	\$ 2,944,292.25
NON BOND CAPITAL FUND 15	\$ 95,879.50	\$ 3,851.67	\$ 99,731.17
CAPITAL FUND 19	\$ (100,707.94)		\$ (100,707.94)
CAPITAL FUND 22	\$ 292,123.32	\$ -	\$ 292,123.32
CAPITAL FUND 23	\$ 19,586.41		\$ 19,586.41
CAPITAL FUND 24	\$ 267,691.98		\$ 267,691.98
BOND & INTEREST	\$ (248,691.62)		\$ (248,691.62)
IDNR GRANT (22 FUND DISCOVERY PARK)	\$ 320,129.00		\$ 320,129.00
IDNR GRANT (19 FUND COMMUNITY PARK)	\$ 176,740.14		\$ 176,740.14
	\$ 3,644,564.67	\$ 126,330.04	\$ 3,770,894.71

Schedule of transfers for the month of DECEMBER 2024:

\$161,853.61 was transferred from Corporate Checking account to the Payroll account for DECEMBER 2024 expense.

\$ 1,671,529.34 was transferred from the Debt Service account to the Corporate account for DECEMBER 2024 expense.

\$ 5,724.51 was transferred from the Corporate Checking to the Debt Service / Money Market account for Cook and DuPage Tax Receipts

\$ 17,283.75 - Interest earned for DECEMBER 2024

HANOVER PARK DISTRICT

As of January 31, 2025

LONG TERM DEBT REPORT

DEBT SERVICE SCHEDULE

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL & INTEREST</u>	<u>PRIN. BALANCE</u>
<u>2019A SERIES GENERAL OBLIGATION LIMITED TAX PARK BONDS \$450,000.00</u>				
06-15-2024		5,862.50	5,862.50	335,000.00
12-15-2024	60,000.00	5,862.50	65,862.50	275,000.00
06-15-2025		4,812.50	4,812.50	275,000.00
12-15-2025	65,000.00	4,812.50	69,812.50	210,000.00
06-15-2026		3,625.00	3,625.00	210,000.00
12-15-2026	65,000.00	3,625.00	68,675.00	145,000.00
06-15-2027		2,537.50	2,537.50	145,000.00
12-15-2027	70,000.00	2,537.50	72,537.50	75,000.00
06-15-2028		1,312.50	1,312.50	75,000.00
12-15-2028	75,000.00	1,312.50	76,312.50	0.00
<u>2019B SERIES GENERAL OBLIGATION PARK BONDS (Alternate Revenue Source) \$4,155,000.00</u>				
12/15/2024	110,000.00	73,143.00	183,143.00	2,725,000.00
12/15/2025	115,000.00	70,305.00	185,305.00	2,610,000.00
12/15/2026	125,000.00	67,338.00	192,338.00	2,485,000.00
12/15/2027	230,000.00	64,113.00	294,113.00	2,255,000.00
12/15/2028	290,000.00	58,179.00	348,179.00	1,965,000.00
12/15/2029	300,000.00	50,697.00	350,697.00	1,665,000.00
12/15/2030	310,000.00	42,957.00	352,957.00	1,355,000.00
12/15/2031	320,000.00	34,959.00	354,959.00	1,035,000.00
12/15/2032	330,000.00	26,703.00	356,703.00	705,000.00
12/15/2033	345,000.00	18,189.00	363,189.00	360,000.00
12/15/2034	360,000.00	9,288.00	369,288.00	0.00
<u>2020A SERIES GENERAL OBLIGATION PARK BONDS (Alternate Revenue Source) \$904,000</u>				
12/15/2024	76,000.00	10,692.50	86,692.50	535,000.00
12/15/2025	77,000.00	9,362.50	86,362.50	458,000.00
12/15/2026	78,000.00	8,015.00	86,015.00	380,000.00
12/15/2027	80,000.00	6,650.00	86,650.00	300,000.00
12/15/2028	81,000.00	5,250.00	86,250.00	219,000.00
12/15/2029	83,000.00	3,832.50	86,832.50	136,000.00
12/15/2030	136,000.00	2,380.00	138,380.00	0.00
<u>2022A SERIES GENERAL OBLIGATION PARK BONDS (Alternate Revenue Source) \$2,550,000.00</u>				
12/15/2024	285,000.00	69,001.50	354,001.50	2,070,000.00
12/15/2025	305,000.00	60,651.00	365,651.00	1,765,000.00
12/15/2026	320,000.00	51,714.50	371,714.50	1,445,000.00
12/15/2027	315,000.00	42,338.50	357,338.50	1,130,000.00
12/15/2028	290,000.00	33,109.00	323,109.00	840,000.00
12/15/2029	310,000.00	24,612.00	334,612.00	530,000.00
12/15/2030	280,000.00	15,529.00	295,529.00	250,000.00
12/15/2031	250,000.00	7,325.00	257,325.00	0.00
<u>2022 SERIES GENERAL OBLIGATION LIMITED TAX PARK BONDS \$825,000.00</u>				
06/15/2024		2,918.27	2,918.27	168,200.00
12/15/2024	168,200.00	2,918.27	171,118.27	0.00
<u>2023 SERIES GENERAL OBLIGATION LIMITED TAX PARK BONDS \$825,000.00</u>				
12/15/2024	760,470.00	42,796.58	803,266.58	64,530.00
06/15/2025		1,484.19	1,484.19	64,530.00
12/15/2025	64,530.00	1,484.19	66,014.19	0.00
<u>2024 SERIES GENERAL OBLIGATION LIMITED TAX PARK BONDS \$906,735.00</u>				
12/15/2025	906,735.00	35,832.66	942,567.66	0.00

Warrant No. 24-25-09
HANOVER PARK PARK DISTRICT
CASH EXPENDITURES TRANSACTIONS
AS OF DECEMBER 31, 2024

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
829	12-20-24	\$30.62	7-ELEVEN	ICE	10-9801-599-900	\$0.00
				ICE	20-4580-760-000	\$12.25
				ICE	10-9801-599-900	\$0.00
				ICE	20-4580-760-000	\$18.37
830	12-20-24	\$742.35	ADOBE CREATIVE	ADOBE	10-9801-599-900	\$0.00
				ADOBE	35-0000-590-000	\$701.12
				ADOBE	10-9801-599-900	\$0.00
				ADOBE	35-0000-590-000	\$21.24
				ADOBE	10-9801-599-900	\$0.00
				ADOBE	35-0000-590-000	\$19.99
831-847 -- VOID						
848	12-20-24	\$6,442.35	AMAZON	CRAFTS	10-9802-599-900	\$0.00
				CRAFTS	20-4580-760-000	\$58.54
				DANCE COSTUMES	10-9802-599-900	\$0.00
				DANCE COSTUMES	20-5530-760-000	\$165.43
				MONITOR,GRINCH COSTUME	10-9802-599-900	\$0.00
				MONITOR,GRINCH COSTUME	20-0000-706-600	\$229.00
				MONITOR,GRINCH COSTUME	20-1520-760-000	\$79.99
				GRINCH COSTUME	10-9802-599-900	\$0.00
				GRINCH COSTUME	20-1520-760-000	\$9.99
				COSTUME ASSESSORIES	10-9802-599-900	\$0.00
				COSTUME ASSESSORIES	20-5200-760-000	\$11.99
				PROGRAM SUPPLES	10-9802-599-900	\$0.00
				PROGRAM SUPPLES	20-0000-760-000	\$20.90
				PROGRAM SUPPLIES	10-9802-599-900	\$0.00
				PROGRAM SUPPLIES	20-0000-760-000	\$33.08
				CARDSTOCK	10-9802-599-900	\$0.00
				CARDSTOCK	20-1000-760-000	\$20.39
				CARDSTOCK	20-1010-760-000	\$20.39
				CRAAFT SUPPLIES	10-9802-599-900	\$0.00
				CRAAFT SUPPLIES	20-2200-760-000	\$51.97
				GLUE	10-9802-599-900	\$0.00
				GLUE	20-0000-760-000	\$13.99
				POM POMS	10-9802-599-900	\$0.00
				POM POMS	20-5200-760-000	\$12.75
				THEATRE COSTUMES	10-9802-599-900	\$0.00
				THEATRE COSTUMES	20-5200-760-000	\$16.69
				CRAFT SUPPLIES	10-9802-599-900	\$0.00
				CRAFT SUPPLIES	20-2200-760-000	\$7.03
				CRAFT SUPPLIES	20-1020-760-000	\$7.03
				GLUE STICKS	10-9802-599-900	\$0.00
				GLUE STICKS	20-0000-760-000	\$8.55
				SOLO CUPS	10-9802-599-900	\$0.00
				SOLO CUPS	20-4580-760-000	\$49.76
				PROPS FOR THEATRE	10-9802-599-900	\$0.00
				PROPS FOR THEATRE	20-5200-760-000	\$66.18
				COLORING POSTER	10-9802-599-900	\$0.00
				COLORING POSTER	20-4580-760-000	\$9.99
				DOCKING STATION	10-9802-599-900	\$0.00
				DOCKING STATION	20-0000-706-600	\$49.98

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
848	12-20-24	\$6,442.35	AMAZON	PROPS & COSTUMES	10-9802-599-900	\$0.00
				PROPS & COSTUMES	20-5200-760-000	\$65.65
				CLIPBOARDS	10-9802-599-900	\$0.00
				CLIPBOARDS	10-0000-706-600	\$17.99
				POSTERS	10-9802-599-900	\$0.00
				POSTERS	20-4580-760-000	\$9.99
				LAPTOP STAND	10-9802-599-900	\$0.00
				LAPTOP STAND	20-0000-706-600	\$12.99
				FOAM BOARD CUTTER	10-9802-599-900	\$0.00
				FOAM BOARD CUTTER	20-2200-760-000	\$15.90
				DECORATIONS	10-9802-599-900	\$0.00
				DECORATIONS	20-5530-760-000	\$18.98
				DECORATIONS	10-9802-599-900	\$0.00
				DECORATIONS	20-1020-760-000	\$21.97
				SOCCER CONES	10-9802-599-900	\$0.00
				SOCCER CONES	20-3400-760-000	\$16.99
				PAINT & WIPES	10-9802-599-900	\$0.00
				PAINT & WIPES	20-2425-760-000	\$15.75
				OFFICE SUPPLIES	10-9802-599-900	\$0.00
				OFFICE SUPPLIES	10-0000-706-600	\$33.56
				CANDY	10-9802-599-900	\$0.00
				CANDY	20-1520-760-000	\$9.99
				CUPS	10-9802-599-900	\$0.00
				CUPS	10-0000-705-500	\$7.98
				BINGO	10-9802-599-900	\$0.00
				BINGO	20-0000-760-000	\$5.98
				BROCHURE PAPER	10-9802-599-900	\$0.00
				BROCHURE PAPER	20-5530-760-000	\$18.99
				CRAFTS	10-9802-599-900	\$0.00
				CRAFTS	20-2200-760-000	\$48.50
				TAPE	10-9802-599-900	\$0.00
				TAPE	20-5200-760-000	\$23.59
				TAPE	20-3530-760-000	\$23.58
				CONDITIONER	10-9802-599-900	\$0.00
				CONDITIONER	20-2200-760-000	\$33.84
				BROCHURE PAPER	10-9802-599-900	\$0.00
				BROCHURE PAPER	20-5200-760-000	\$79.96
				GIANT EASTER EGG	10-9802-599-900	\$0.00
				GIANT EASTER EGG	20-5200-760-000	\$20.25
				COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$15.98
				BUILDING SUPPLIES	10-9802-599-900	\$0.00
				BUILDING SUPPLIES	23-0000-600-000	\$267.96
				COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$13.95
				COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$8.99
				LIGHTING CABLE	10-9802-599-900	\$0.00
				LIGHTING CABLE	20-5200-760-000	\$42.99
				LIGHTING CABLE	20-5530-760-000	\$42.99
				THEATRE SUPPLIES	10-9801-599-900	\$0.00
				THEATRE SUPPLIES	20-5200-760-000	\$19.98
				TISSUE PAPER	10-9801-599-900	\$0.00
				TISSUE PAPER	20-4580-760-000	\$7.99
				TALLY COUNTER	10-9801-599-900	\$0.00
				TALLY COUNTER	20-0000-799-900	\$7.89
				ICE PACKS	10-9801-599-900	\$0.00

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
848	12-20-24	\$6,442.35	AMAZON	ICE PACKS	20-1020-760-000	\$15.75
				ICE PACKS	20-2200-760-000	\$15.74
				SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$16.67
				SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$29.31
				SAFETY SUPPLIES	10-9801-599-900	\$0.00
				SAFETY SUPPLIES	10-0000-761-100	\$108.95
				CRAFT SUPPLIES	10-9801-599-900	\$0.00
				CRAFT SUPPLIES	20-5200-760-000	\$39.33
				CRAFT SUPPLIES	20-1020-760-000	\$39.33
				CRAFT SUPPLIES	20-2200-760-000	\$39.32
				SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$129.99
				SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$25.90
				P-CARD - 1899	10-9801-599-900	\$0.00
				P-CARD - 1899	20-3355-760-000	\$33.98
				PAPER	10-9801-599-900	\$0.00
				PAPER	10-0000-705-500	\$26.88
				TREE SKIRT	10-9801-599-900	\$0.00
				TREE SKIRT	20-2420-760-000	\$16.87
				THEATRE COSTUMES	10-9801-599-900	\$0.00
				THEATRE COSTUMES	20-5200-760-000	\$22.49
				AUDIO RECORDER	10-9801-599-900	\$0.00
				AUDIO RECORDER	10-0000-705-500	\$42.99
				AUDIO RECORDER	10-9801-599-900	\$0.00
				AUDIO RECORDER	10-0000-705-500	\$42.99
				WIGS FOR THEATRE	10-9801-599-900	\$0.00
				WIGS FOR THEATRE	20-5200-760-000	\$20.99
				COPY PAPER	10-9801-599-900	\$0.00
				COPY PAPER	10-0000-705-500	\$55.99
				COPY PAPER	20-0000-705-500	\$55.99
				COPY PAPER	35-0000-705-500	\$55.99
				BASKETBALL EQUIPMENT	10-9801-599-900	\$0.00
				BASKETBALL EQUIPMENT	20-3355-760-000	\$320.97
				THEATRE PROPS	10-9801-599-900	\$0.00
				THEATRE PROPS	20-5200-760-000	\$51.78
				DOG WIPES	10-9801-599-900	\$0.00
				DOG WIPES	20-1520-760-000	\$46.98
				CHRISTMAS CRAFTS	10-9801-599-900	\$0.00
				CHRISTMAS CRAFTS	20-4520-760-000	\$3.98
				PICKLEBALL SUPPLIES	10-9805-599-900	\$0.00
				PICKLEBALL SUPPLIES	35-0000-760-000	\$69.99
				OFFICE SUPPLIES	10-9805-599-900	\$0.00
				OFFICE SUPPLIES	35-0000-705-500	\$71.79
				OFFICE SUPPLIES	10-9805-599-900	\$0.00
				OFFICE SUPPLIES	35-0000-705-500	\$51.94
				GOLF CLUBS	10-9805-599-900	\$0.00
				GOLF CLUBS	19-0801-881-100	\$399.99
				BASKETBALLS	10-9805-599-900	\$0.00
				BASKETBALLS	20-3350-760-000	\$31.99
				PLANNING CALENDAR	10-9805-599-900	\$0.00
				PLANNING CALENDAR	20-0000-705-500	\$17.06
				PARTY & X-MAS DECORATIOI	10-9805-599-900	\$0.00
				PARTY & X-MAS DECORATIOI	20-1520-760-000	\$16.08
				PARTY & X-MAS DECORATIOI	20-4590-760-000	\$172.22

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
848	12-20-24	\$6,442.35	AMAZON	HOT COCOA MIX	10-9805-599-900	\$0.00
				HOT COCOA MIX	20-4590-760-000	\$59.96
				PROGRAM SUPPLIES	10-9803-599-900	\$0.00
				PROGRAM SUPPLIES	20-0000-760-000	\$27.17
				PICTURE FRAME	10-9804-599-900	\$0.00
				PICTURE FRAME	10-0000-705-500	\$11.98
				COMPUTER SUPPLIES	10-9804-599-900	\$0.00
				COMPUTER SUPPLIES	10-0000-705-500	\$18.99
				COMPUTER CASE	10-9804-599-900	\$0.00
				COMPUTER CASE	10-0000-705-500	\$89.99
				TWO LAPTOP COMPUTERS	10-9804-599-900	\$0.00
				TWO LAPTOP COMPUTERS	10-0000-705-500	\$1,739.96
				DISINFECTING WIPES	10-9804-599-900	\$0.00
				DISINFECTING WIPES	10-0000-761-100	\$11.01
				GROUND SUPPLIES	10-9804-599-900	\$0.00
				GROUND SUPPLIES	23-0000-600-000	\$115.47
				COMPUTER SUPPLIES	10-9804-599-900	\$0.00
				COMPUTER SUPPLIES	10-0000-705-500	\$74.99
				SOUND EQUIPMENT	10-9804-599-900	\$0.00
				SOUND EQUIPMENT	23-0000-605-500	\$209.99
				WALL MOUNT FOR SPEAKER:	10-9804-599-900	\$0.00
				WALL MOUNT FOR SPEAKER:	23-0000-605-500	\$35.99
				SAFETY SUPPLIES	10-9804-599-900	\$0.00
				SAFETY SUPPLIES	10-0000-761-100	\$31.99
				ADJUSTABLE MOBILE LAPTOI	10-9804-599-900	\$0.00
				ADJUSTABLE MOBILE LAPTOI	10-0000-706-600	\$49.87
849	12-20-24	\$115.18	APPLE.COM	APPLE SERVICES	10-9801-599-900	\$0.00
				APPLE SERVICES	20-0000-590-000	\$9.99
				APPLE SERVICE	10-9805-599-900	\$0.00
				APPLE SERVICE	20-0000-590-000	\$6.19
				CLUB AUTOMATION	10-9805-599-900	\$0.00
				CLUB AUTOMATION	35-0000-520-000	\$99.00
850	12-20-24	\$24.67	ASHLEY STEWART, INC.	PROGRAM SUPPLIES	10-9802-599-900	\$0.00
				PROGRAM SUPPLIES	20-5200-760-000	\$24.67
851	12-20-24	\$804.68	DAILY HERALD	CRICKET AD	10-9802-599-900	\$0.00
				CRICKET AD	20-0000-599-900	\$804.68
852	12-20-24	\$121.59	DOLLAR TREE	WRITING TABLETS	10-9802-599-900	\$0.00
				WRITING TABLETS	20-1020-760-000	\$27.50
				TABLECLOTHES	10-9802-599-900	\$0.00
				TABLECLOTHES	20-2425-760-000	\$8.25
				DECORATIONS	10-9802-599-900	\$0.00
				DECORATIONS	20-2425-760-000	\$5.00
				DECORATIONS	20-4590-760-000	\$77.50
				PROGRAM SUPPLIES	10-9803-599-900	\$0.00
				PROGRAM SUPPLIES	20-0000-760-000	\$3.34
853	12-20-24	\$54.10	DOOR DASH	STAFF LUNCH	10-9802-599-900	\$0.00
				STAFF LUNCH	20-0000-552-200	\$54.10
854	12-20-24	\$6.75	EBAY	SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$6.75
855	12-20-24	\$485.99	FACEBOOK	FACEBOOK	10-9801-599-900	\$0.00

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
855	12-20-24	\$485.99	FACEBOOK	FACEBOOK	20-0000-594-400	\$485.99
856	12-20-24	\$30.94	GOODWILL RETAIL	COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$30.94
857	12-20-24	\$3,503.19	GOOGLE	GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$500.00
				GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$503.19
				GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$500.00
				GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$500.00
				GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$500.00
				GOOGLE	10-9801-599-900	\$0.00
				GOOGLE	35-0000-594-400	\$1,500.00
858	12-20-24	\$58.44	HANOVER PARK BP	FUEL	10-9804-599-900	\$0.00
				FUEL	10-0000-710-000	\$58.44
859	12-20-24	\$100.00	HEALTHTRACK SPORTS	JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
860	12-20-24	\$473.59	HOME DEPOT	PLYWOOD	10-9802-599-900	\$0.00
				PLYWOOD	20-5200-760-000	\$164.47
				BUILDING SUPPLIES	10-9802-599-900	\$0.00
				BUILDING SUPPLIES	20-5200-760-000	\$284.51
				SET BUILDING SUPPLIES	10-9802-599-900	\$0.00
				SET BUILDING SUPPLIES	20-5200-760-000	\$24.61
861	12-20-24	\$40.00	ILLINOIS TOLLWAY	I-PASS	10-9801-599-900	\$0.00
				I-PASS	10-0000-534-400	\$40.00
862	12-20-24	\$160.00	IN BRILLIANT SHINE	DETAILING FOR BLUE EXPL	10-9801-599-900	\$0.00
				DETAILING FOR BLUE EXPL	20-0000-594-400	\$160.00
863	12-20-24	\$87.87	INDEED JOBS	INDEED AD	10-9802-599-900	\$0.00
				INDEED AD	20-0000-599-900	\$87.87
864	12-20-24	\$265.00	IPRA	MEMBERSHIP FEES	10-9801-599-900	\$0.00
				MEMBERSHIP FEES	10-0000-514-400	\$265.00
865	12-20-24	\$5.00	JET BRITE	CAR WASH	10-9801-599-900	\$0.00
				CAR WASH	23-0000-612-200	\$5.00
866	12-20-24	\$237.97	JOANN STORES	COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$14.33
				COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$23.99
				SEWING SUPPLIES/COSTUME	10-9802-599-900	\$0.00
				SEWING SUPPLIES/COSTUME	20-5200-760-000	\$30.54
				SEWING SUPPLIES OFR COS	10-9802-599-900	\$0.00
				SEWING SUPPLIES OFR COS	20-5200-760-000	\$169.11
867	12-20-24	\$51.83	MARATHON	FUEL	10-9804-599-900	\$0.00
				FUEL	10-0000-710-000	\$51.83
868	12-20-24	\$270.67	MENARDS	THEATRE SUPPLIES	10-9802-599-900	\$0.00

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
868	12-20-24	\$270.67	MENARDS	THEATRE SUPPLIES	20-5200-760-000	\$13.19
				THEATRE BUILDING SUPPLIE	10-9802-599-900	\$0.00
				THEATRE BUILDING SUPPLIE	20-5200-760-000	\$209.81
				SET BUILDING SUPPLIES	10-9802-599-900	\$0.00
				SET BUILDING SUPPLIES	20-5200-760-000	\$47.67
869	12-20-24	\$85.85	MICHAELS	THEATRE DECORATIONS	10-9802-599-900	\$0.00
				THEATRE DECORATIONS	20-5200-760-000	\$41.45
				THEATRE DECORATIONS	10-9802-599-900	\$0.00
				THEATRE DECORATIONS	20-5200-760-000	\$44.40
870	12-20-24	\$630.46	PICKLEBALL CENTRAL	NETS FOR COURTS	10-9805-599-900	\$0.00
				NETS FOR COURTS	35-0000-765-500	\$630.46
871	12-20-24	\$72.00	PICTURE SHOW	MOVIE TICKETS	10-9803-599-900	\$0.00
				MOVIE TICKETS	20-2200-500-000	\$72.00
872	12-20-24	\$71.09	ROCK AUTO MADISON	SHOP SUPPLIES	10-9801-599-900	\$0.00
				SHOP SUPPLIES	23-0000-605-500	\$71.09
873	12-20-24	\$308.63	SAM'S CLUB	SOCCER CEREMONY	10-9802-599-900	\$0.00
				SOCCER CEREMONY	20-3400-760-000	\$204.36
				SNACKS	10-9804-599-900	\$0.00
				SNACKS	10-0000-552-200	\$104.27
874	12-20-24	\$101.88	SHELL OIL	FUEL	10-9801-599-900	\$0.00
				FUEL	10-0000-710-000	\$44.85
				FUEL	10-9804-599-900	\$0.00
				FUEL	10-0000-710-000	\$57.03
875	12-20-24	\$200.00	SOUTH BARRINGTON PARK	JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
				JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
876	12-20-24	\$7,596.85	SP SHOP INDOOR GOLF	INDOOR GOLF SIMULATOR	10-9802-599-900	\$0.00
				INDOOR GOLF SIMULATOR	19-0801-881-100	\$7,596.85
877	12-20-24	\$26.44	SPIRIT HALLOWEEN	THEATRE COSTUMES	10-9802-599-900	\$0.00
				THEATRE COSTUMES	20-5200-760-000	\$26.44
878	12-20-24	\$19.99	STAMPS.COM	STAMPS	10-9803-599-900	\$0.00
				STAMPS	10-0000-510-000	\$19.99
879	12-20-24	\$223.00	SUNNY ACRES	FIELDTRIP	10-9803-599-900	\$0.00
				FIELDTRIP	20-1010-500-000	\$111.50
				FIELDTRIP	20-1020-500-000	\$111.50
880	12-20-24	\$998.00	SWEETWATER SOUND	SPEAKERS	10-9804-599-900	\$0.00
				SPEAKERS	19-0804-855-500	\$998.00
881	12-20-24	\$165.25	TARGET	GAMES	10-9802-599-900	\$0.00
				GAMES	20-2000-760-000	\$46.00
				GAMES	20-2010-760-000	\$46.00
				GAMES	20-2020-760-000	\$46.00
				CANDY	10-9805-599-900	\$0.00
				CANDY	20-2010-760-000	\$27.25

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
882	12-20-24	\$100.00	TCA MIDTOWN WILLOWBROOK	JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
883	12-20-24	\$132.45	TEMU.COM	COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$26.04
				COSTUMES	10-9802-599-900	\$0.00
				COSTUMES	20-5200-760-000	\$106.41
884	12-20-24	\$100.00	TENNIS AND FITNESS	JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
885	12-20-24	\$129.49	TST BRIANAS	STAFF LUNCH	10-9804-599-900	\$0.00
				STAFF LUNCH	10-0000-552-200	\$90.22
				STAFF LUNCH	10-9804-599-900	\$0.00
				STAFF LUNCH	10-0000-552-200	\$39.27
886	12-20-24	\$153.00	ULTIMATE SCREEN PRINTING	UNIFORMS	10-9801-599-900	\$0.00
				UNIFORMS	20-0000-700-000	\$153.00
887	12-20-24	\$36.51	US POSTAL SERVICE	PRIORITY MAIL	10-9804-599-900	\$0.00
				PRIORITY MAIL	10-0000-510-000	\$15.05
				POSTAGE	10-9804-599-900	\$0.00
				POSTAGE	10-0000-510-000	\$21.46
888	12-20-24	\$153.00	USTA	TENNIS TOURNAMENTS	10-9805-599-900	\$0.00
				TENNIS TOURNAMENTS	35-8094-325-500	\$153.00
889	12-20-24	\$100.00	WHEATON OAKS SPORTS CTR	JTT TENNIS	10-9805-599-900	\$0.00
				JTT TENNIS	35-0000-760-000	\$100.00
890	12-20-24	\$64.26	WHOLEFOODS	EMPLOYEE INCENTIVE	10-9804-599-900	\$0.00
				EMPLOYEE INCENTIVE	10-0000-552-200	\$64.26
891	12-20-24	\$63.96	ZOOM	ZOOM	10-9801-599-900	\$0.00
				ZOOM	10-0000-514-400	\$21.32
				ZOOM	20-0000-514-400	\$21.32
				ZOOM	35-0000-514-400	\$21.32
67565	12-06-24	\$74.00	AQUA CHILL OF CHICAGO LLC	CC, DRINKING WATER	10-0000-505-500	\$74.00
67566	12-06-24	\$566.39	CHICAGO OFFICE TECH GROU	MONTHLY COPIER MAINTENA	23-0000-616-600	\$566.39
67567	12-06-24	\$199.57	COMCAST-LM	MONTHLY SERVICE - LM	20-0000-502-200	\$199.57
67568	12-06-24	\$10,935.78	ENGIE RESOURCES LLC	ELECTRIC BILL FOR CC	10-0000-506-600	\$3,031.11
				ELECTRIC BILL FOR CC	20-0000-506-600	\$3,031.11
				ELECTRIC BILL FOR CC	35-0000-506-600	\$4,873.56
67569	12-06-24	\$98,871.20	HACIENDA LANDSCAPING	COMMUNITY PARK OSLAD	19-0809-803-300	\$98,871.20
67570	12-06-24	\$546.97	HOME DEPOT	BATTERIES & LADDERS	43-0000-577-700	\$427.00
				BATTERIES & LADDERS	43-0000-303-300	\$218.97
				BATTERIES & LADDERS	43-0000-577-700	-\$99.00
67571	12-06-24	\$49,048.00	ICON SHELTER SYSTEM INC	ANNE FOX SHELTER	22-0000-862-200	\$49,048.00

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
67572	12-06-24	\$4,415.75	IKON SOFTWARE INC.	MONTHLY COMPUTER MAINT	10-0000-590-000	\$921.67
				MONTHLY COMPUTER MAINT	20-0000-590-000	\$921.67
				MONTHLY COMPUTER MAINT	35-0000-590-000	\$921.66
				MONTHLY COMPUTER MAINT	23-0000-808-800	\$1,650.75
67573	12-06-24	\$25.00	JUAN MEDINA	CELL PHONE REIBURSEMEN	10-0000-502-200	\$25.00
67574	12-06-24	\$25.00	JUVENAL CARRILLO	CELL PHONE REIMBURSEMEI	35-0000-502-200	\$25.00
67575	12-06-24	\$1,083.48	KINUM, INC.	PHONE MAINT SERVICE(COLI	25-0000-502-200	\$541.74
				PHONE MAINT SERVICE(COLI	20-0000-502-200	\$541.74
67576	12-06-24	\$25.00	LAURA REILLY	CELL PHONE REIMBURSEMEI	20-0000-502-200	\$25.00
67577	12-06-24	\$6,239.42	NEXTERA ENERGY SERVICES	GAS SERVICES - ALL LOCATI	10-0000-504-400	\$811.34
				GAS SERVICES - ALL LOCATI	20-0000-504-400	\$2,228.23
				GAS SERVICES - ALL LOCATI	25-0000-504-400	\$86.85
				GAS SERVICES - ALL LOCATI	35-0000-504-400	\$2,791.35
				GAS SERVICES - ALL LOCATI	46-0000-504-400	\$321.65
67578	12-06-24	\$30,741.18	PDRMA	EMPLOYEE INSURANCE PREI	10-0000-512-200	\$9,676.84
				EMPLOYEE INSURANCE PREI	20-0000-512-200	\$15,671.78
				EMPLOYEE INSURANCE PREI	35-0000-512-200	\$1,610.40
				EMPLOYEE INSURANCE PREI	36-0000-512-200	\$1,057.89
				EMPLOYEE INSURANCE PREI	43-0000-512-200	\$2,004.20
				EMPLOYEE INSURANCE PREI	44-0000-512-200	\$96.01
				EMPLOYEE INSURANCE PREI	45-0000-512-200	\$624.06
67579	12-06-24	\$25.00	PHILLIP MONTEZ	CELL PHONE REIMBURSEMEI	20-0000-502-200	\$25.00
67580	12-06-24	\$969.70	RING CENTRAL	MONTHY PHONE SERVICE-AL	10-0000-502-200	\$290.91
				MONTHY PHONE SERVICE-AL	20-0000-502-200	\$387.88
				MONTHY PHONE SERVICE-AL	25-0000-502-200	\$96.97
				MONTHY PHONE SERVICE-AL	35-0000-502-200	\$193.94
67581	12-06-24	\$25.00	ROGER EMIG	CELL PHONE REIMBURSEMEI	35-8822-503-300	\$25.00
67582	12-06-24	\$25.00	SAM ROMERO	CELL PHONE REIMBURSEMEI	10-0000-502-200	\$25.00
67583	12-06-24	\$25.00	SOFIA CASTANEDA	CELL PHONE REIMBURSEMEI	20-0000-502-200	\$25.00
67584	12-06-24	\$242.00	STURDY SHELTER BREWING L	BEER FOR CLUB SALES	20-4580-760-000	\$242.00
67585	12-06-24	\$392.36	VERIZON WIRELESS	MONTHLY CELL PHONE	10-0000-502-200	\$150.00
				MONTHLY CELL PHONE	20-0000-502-200	\$100.00
				MONTHLY CELL PHONE	45-0000-502-200	\$42.36
				MONTHLY CELL PHONE	35-0000-502-200	\$100.00
67586	12-06-24	\$292.11	XEROX FINANCIAL SERVICES L	MONTLY COPIER LEASE	23-0000-616-600	\$292.11
67587	12-13-24	\$14.00	ACTION LOCK & KEY	DOVE & STORAGE KEY	23-0000-600-000	\$14.00
67588	12-13-24	\$20.72	AUTOZONE, INC.	SHOP SUPPLIES	23-0000-605-500	\$15.33
				AUTOMOTIVE SWITCH	23-0000-605-500	\$5.39
67589	12-13-24	\$152,555.00	BARRINGTON BANK & TRUST	BOND PAYMENT 2019-20 A SE	52-0651-561-100	\$60,000.00
				BOND PAYMENT 2019-20 A SE	52-0651-562-200	\$5,862.50

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
67589	12-13-24	\$152,555.00	BARRINGTON BANK & TRUST	BOND PAYMENT 2019-20 A SE	52-0654-561-100	\$76,000.00
				BOND PAYMENT 2019-20 A SE	52-0654-562-200	\$10,692.50
67590	12-13-24	\$1,240.00	BRYAN MRAZ & ASSOCIATES	PROFESSIONAL SERVICES	19-0809-803-300	\$1,240.00
67591	12-13-24	\$305.46	COMCAST - CC	MONTHLY SVC - CC	10-0000-502-200	\$101.82
				MONTHLY SVC - CC	20-0000-502-200	\$101.82
				MONTHLY SVC - CC	35-0000-502-200	\$101.82
67592	12-13-24	\$163.89	COMCAST - S	MONTH SVC - SHOP	10-0000-502-200	\$163.89
67593	12-13-24	\$163.89	COMCAST - SS	MONTH SVC SS	25-0000-502-200	\$163.89
67594	12-13-24	\$163.89	COMCAST-A	MONTH SVC AHLSTRAND	20-0000-502-200	\$163.89
67595	12-13-24	\$242.00	COMMEG	TIMEPRO MONTHLY MAINTEN	23-0000-616-600	\$242.00
67596	12-13-24	\$23.35	COMMONWEALTH EDISON	ELECTRIC - RANGER PARK	10-0000-506-600	\$23.35
67597	12-13-24	\$1,164.15	ENGIE RESOURCES LLC	ELECTRIC - ALL LOCATIONS	10-0000-506-600	\$322.67
				ELECTRIC - ALL LOCATIONS	20-0000-506-600	\$322.67
				ELECTRIC - ALL LOCATIONS	35-0000-506-600	\$518.81
67598	12-13-24	\$2,250.00	GGA CARPET CLEANING SERV	GOLF SIM ROOM PAINTING	19-0000-881-100	\$2,250.00
67599	12-13-24	\$3,160.74	HANOVER GLASS & MIRROR	ADA DOORWAY & DOOR	46-0000-587-700	\$3,160.74
67600	12-13-24	\$40.56	HOLCIM - MAMR INC.	SAND	23-0000-605-500	\$40.56
67601	12-13-24	\$180.00	IFSI	SPRINKLER INSPECTION	43-0000-577-700	\$180.00
67602	12-13-24	\$45.00	KAMMES AUTO & TRUCK REPA	STATE INSPECTION	43-0000-577-700	\$45.00
67603	12-13-24	\$183,143.00	KEY GOVERNMENT FINANCE, I	BOND PAYMENT-SERIES 2016	52-0652-561-100	\$110,000.00
				BOND PAYMENT-SERIES 2016	52-0652-561-100	\$73,143.00
67604 - 67605						VOID
67606	12-13-24	\$1,373.43	MENARDS	LIGHTS, POOL WINTERIZATIC	23-0000-600-000	\$425.56
				LIGHTS, POOL WINTERIZATIC	23-0000-605-500	\$137.91
				SHOP SUPPLIES	23-0000-605-500	\$57.98
				BLEACH, COFFEE, DETERGEI	23-0000-600-000	\$126.75
				SNOW REM PARTS, GOLF SIM	19-0801-881-100	\$113.85
				SNOW REM PARTS, GOLF SIM	19-0801-881-100	-\$36.96
				SNOW REM PARTS, GOLF SIM	23-0000-605-500	\$31.25
				REPAIRS	23-0000-605-500	\$112.87
				PROPANE, CONCRETE REPAI	19-0000-881-100	\$55.59
				PROPANE, CONCRETE REPAI	23-0000-605-500	\$59.99
				ELECTRIC KNIFE, TAPE, CABI	23-0000-605-500	\$44.32
				TARP	23-0000-605-500	\$41.98
				D. HANDLE,POCKET AUTO PL	23-0000-605-500	\$105.29
				SHOP SUPPLIES	23-0000-605-500	\$75.41
				SHOP SUPPLIES	19-0000-881-100	\$21.64
67607	12-13-24	\$96.00	MIDWEST TRADING	TOP SOIL	10-0000-778-800	\$96.00
67608	12-13-24	\$1,062.00	MING CHAI	CONTRACTUAL TENNIS 11/16	35-8827-503-300	\$1,062.00
67609	12-13-24	\$72.52	NAPA AUTO PARTS	WINDSHIELD WASHER FLUID	23-0000-605-500	\$59.30

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
67609	12-13-24	\$72.52	NAPA AUTO PARTS	CONNECTOR	23-0000-605-500	\$13.22
67610	12-13-24	\$171,118.27	REPUBLIC BANK OF CHICAGO	BOND PAYMENT - 2022 SERIE BOND PAYMENT - 2022 SERIE	52-0658-561-100 52-0658-562-200	\$168,200.00 \$2,918.27
67611	12-13-24	\$803,266.57	REPUBLIC BANK OF CHICAGO	BOND PAYMENTS - 2023 SER BOND PAYMENTS - 2023 SER	52-0658-561-100 52-0658-562-200	\$760,470.00 \$42,796.57
67612	12-13-24	\$236.30	ROGER EMIG	PLANNERS - OFFICE SUPPLIE	10-0000-705-500	\$236.30
67613	12-13-24	\$140.00	ROGER EMIG	CONTRACTUAL TENNIS 11/13	35-8822-503-300	\$140.00
67614	12-13-24	\$117.99	RUSSO POWER EQUIPMENT	BELT-V	23-0000-605-500	\$117.99
67615	12-13-24	\$400.00	SAMUEL CONJARDI	SANTA DAY EVENT SANTA DAY EVENT	20-2425-500-000 20-4590-500-000	\$200.00 \$200.00
67616	12-13-24	\$2,027.00	SETH HANFORD	CONTRACTUAL HANFORD 11,	35-8820-503-300	\$2,027.00
67617	12-13-24	\$3,857.00	SIMPLOT	HERBICIDE	10-0000-777-700	\$3,857.00
67618	12-13-24	\$354,001.50	TRUIST GOVERNMENTAL FINAI	BOND PAYMENT2022A SERIE BOND PAYMENT2022A SERIE	52-0658-561-100 52-0658-562-200	\$285,000.00 \$69,001.50
67619	12-13-24	\$962.53	UPLAND DESIGN	COMPREHENSIVE MASTER P	22-0000-820-000	\$962.53
67620	12-13-24	\$1,684.01	VILLAGE OF HANOVER PARK	VILLAGE WATER CHARGE VILLAGE WATER CHARGE VILLAGE WATER CHARGE VILLAGE WATER CHARGE	10-0000-505-500 25-0000-505-500 35-0000-505-500 46-0000-505-500	\$311.19 \$525.42 \$677.92 \$169.48
67621	12-13-24	\$1,205.63	VILLAGE OF HANOVER PARK	VILLAGE OF HP FUEL VILLAGE OF HP FUEL VILLAGE OF HP FUEL	10-0000-710-000 20-0000-710-000 45-0000-710-000	\$459.79 \$216.37 \$529.47
67622	12-13-24	\$1,050.00	VILLAGE OF HANOVER PARK	LIQUOR LICENSE RENEWAL	35-0000-599-900	\$1,050.00
67623	12-13-24	\$64.81	WALMART CAPITAL ONE	WATER	20-0000-760-000	\$64.81
67624	12-17-24	\$74,859.21	NWSRA	MEMBER DIST - 2ND INSTALL	46-0000-586-600	\$74,859.21
67625	12-23-24	\$6.59	AUTOZONE, INC.	EQUIPMENT MAINTENANCE	23-0000-605-500	\$6.59
67626	12-23-24	\$461.75	AW AUTO REPAIR, INC.	2014 EXPLORER REPAIRS	23-0000-605-500	\$461.75
67627	12-23-24	\$7,000.00	CHAPMAN & CUTLER	BOND ISSUANCE 2024 BONDS	52-0000-595-500 24-0000-595-500	\$4,900.00 \$2,100.00
67628	12-23-24	\$202.50	CONSERV FS	SALT	10-0000-778-800	\$202.50
67629	12-23-24	\$151,541.35	GREAT LAKES LANDSCAPE CC	DISCOVERY OSLAD IMP PRO.	22-0000-860-000	\$151,541.35
67630	12-23-24	\$218.97	HOME DEPOT	GORILLA LADDERS	43-0000-303-300	\$218.97
67631	12-23-24	\$20.00	ILLINOIS STATE POLICE	BACKGROUND CHECKS	43-0000-579-900	\$20.00
67632	12-23-24	\$2,051.00	MING CHAI	CONTRACTUAL TENNIS 11/30	35-8827-503-300	\$2,051.00

Check #	Check Date	Total Amount of Check	Check Payable To	Reason for Payment	Account Number	Dollars
67633	12-23-24	\$275.99	NAPA AUTO PARTS	TRUCK BATTERY	23-0000-605-500	\$139.26
				TRUCK BATTERY	10-0000-711-100	\$51.48
				TRUCK BATTERY	23-0000-605-500	\$85.25
67634	12-23-24	\$237.50	OMNI COMMERCIAL	REMOVED DAMAGED POLE	43-0000-303-300	\$237.50
67635	12-23-24	\$140.00	ROGER EMIG	CONTRACTUAL TENNIS 11/27	35-8822-503-300	\$140.00
67636	12-23-24	\$2,566.00	SETH HANFORD	CONTRACTUAL LESSONS 12/	35-8820-503-300	\$2,566.00
67637	12-23-24	\$729.00	UNIQUE PRODUCTS	TISSUE, TOWELS, LINERS	10-0000-715-500	\$729.00
67638	12-23-24	\$2,073.89	UPLAND DESIGN	COMMUNITY PARK OSLAD	19-0809-803-300	\$2,073.89

CHECKS ISSUED FROM
PAYROLL ACCOUNT
as of December 31, 2024

<u>Check #</u>	<u>Check Date</u>	<u>Amount</u>	<u>Payable to</u>	<u>Reason for Payment</u>	<u>Account #</u>	<u>Dollars</u>
ACHA	12/06/24	\$ 49,164.21	Various Banks	Direct Deposit	10-0000-223.00	\$ 49,164.21
83174	12/06/24	\$ 3,173.92	IL Dept. of Revenue	State withholding taxes	10-0000-211.00	\$ 3,173.92
83175	12/06/24	\$ 14,291.67	IRS	Social Security withholding	10-0000-209.00	\$ 5,157.89
				Employer Social Security Costs	41-0000-563.00	\$ 5,157.89
				Federal withholding taxes	10-0000-210.00	\$ 3,975.89
					10-0000-213.00	\$ -
83176	12/06/24	\$ 75.00	Nationwide Retirement	Court ordered withholding Employee Deferred Comp.	10-0000-216.00	\$ 75.00
ACHA	12/20/24	\$ 53,689.94	Various Banks	Direct Deposit	10-0000-223.00	\$ 53,689.94
83191	12/20/24	\$ 3,483.96	IL Dept. of Revenue	State withholding taxes	10-0000-211.00	\$ 3,483.96
83192	12/20/24	\$ 15,728.56	IRS	Social Security withholding	10-0000-209.00	\$ 5,643.90
				Employer Social Security Costs	41-0000-563.00	\$ 5,643.90
				Federal withholding taxes	10-0000-210.00	\$ 4,440.76
83193	12/20/24	\$ 7,776.79	IMRF	Employer Costs	42-0000-566.00	\$ 7,776.79
83194	12/20/24	\$ 610.34	AFLAC	Additional insurance	10-0000-215.00	\$ 610.34
	12/20/24		Court ordered withholding		10-0000-213.00	\$ -
83195	12/20/24	\$ 3,976.77	IMRF	Employee withholding	10-0000-212.00	\$ 3,976.77
83196	12/20/24	\$ 2,136.65	IMRF	Voluntary contributions	10-0000-224.00	\$ 2,136.65
83197	12/20/24	\$ 1,681.00	PDRMA	Employee health insurance	10-0000-215.00	\$ 1,681.00
83198	12/20/24	\$ 75.00	Nationwide Retirement	Employee Deferred Comp.	10-0000-216.00	\$ 75.00
83199	12/20/24	\$ 9.95	Legal Shield	Employee Contributions	10-0000-217.00	\$ 9.95

Motion to approve Warrant 23-24-9covering check numbers 883160-83199 from the Payroll Checking account in the amount of \$161,853.61 and check numbers 67565-67638 and EFT check numbers 829-891 from the General Corporate Checking account in the amount of \$2,160,432.76 for a Grand Total Warrant of \$2,322,286.37



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2024

HANOVER PARK DISTRICT

Annual Financial Report

For the Year Ended April 30, 2024

Administrative Offices

1919 Walnut Street
Hanover Park, Illinois 60133

(630) 837-2468

Administrative Staff

Stephen Bessette – Executive Director
Roger Emig – Deputy Director, Superintendent
of Business Services
Joshua Hunger – Superintendent of Parks
and Planning
Nicole Cox – Superintendent of Recreation
Rich Snodgrass – Superintendent of Special
Facilities
Heczen Gomez – Marketing & Communications
Manager

Board of Park Commissioners

Mark Elkins - President
Yocelinda Aguilar – Vice President
Miguel Fuentez – Treasurer
Grace Khan – Vice President
Mark Parlanti - Commissioner

Tressler LLP - Attorney

**Hanover Park Park District
Audit Report
For the Year Ended April 30, 2024**

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**Hanover Park Park District
Audit Report
For the Year Ended April 30, 2024**

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**Hanover Park Park District
Audit Report
For the Year Ended April 30, 2024**

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INDEPENDENT AUDITOR'S REPORT

Selden Fox

Accounting for your future

One Parkview Plaza, Suite 710 | Oakbrook Terrace, IL 60181 | www.seldenfox.com
p 630.954.1400 | f 630.954.1327 | email@seldenfox.com

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Hanover Park Park District
Hanover Park, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Hanover Park Park District**, as of and for the year ended April 30, 2024, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General Fund, and the Recreation and Centre Court Athletic Club (major Special Revenue) Funds and the related notes to the financial statements, which collectively comprise the Park 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 Hanover Park Park District, as of April 30, 2024, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, and the Recreation and Centre Court Athletic Club (major Special Revenue) Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Park 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Management for the Financial Statements (cont'd)

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 Park District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Park 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 Park District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4-12, the multiyear schedule of changes in net pension liability and related ratios – last ten calendar years (pages 67-68), and the multiyear schedule of contributions – last ten fiscal years (page 69) for the Illinois Municipal Retirement Fund, and the multiyear schedule of changes in net OPEB liability and related ratios – last ten calendar years (pages 71-72) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The combining and individual fund financial statements and schedules listed as supplementary information in the accompany table of contents (pages 73-100) are presented for purposes of additional analysis and are 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the statistical data identified in the table of contents (pages 101-107) 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.

Selden Fox, Ltd.

December 20, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS
APRIL 30, 2024**

The Hanover Park District (the District) discussion and analysis offers readers of the District's financial statements an overview of the financial activities for the year ended April 30, 2024. Please read it in conjunction with the District's financial statements which begin on page 13.

Financial Highlights

The District's total assets/deferred outflows exceeded its total liabilities/deferred inflows at the close of the most recent fiscal year by \$12,263,083 (net position). Total net position increased by \$1,134,477 from \$11,128,606 to \$12,263,083 over the course of the year. Depreciation was \$643,047.

As of the close of the current fiscal year, the governmental funds of the Hanover Park District reported combined ending fund balances of \$6,057,253 a decrease of \$305,624 from the beginning fund balances, mainly due to Capital Project Fund Series 2019B Fund had expenditures in excess of revenues totaling \$583,999.

At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$825,405. The funds balance increased to 95.6% of total general fund expenditures during the year. This balance is available for spending at the discretion of the District.

Recreational program registrations increased from the prior year by \$222,216, from \$554,511 in the prior year to \$776,727 in the current year. The District in partnership with S.D.U-46 operated the Summer Enrichment Program which generated \$229,452 in registrations, which continues in FY 25.

Property taxes levied and collected for the tax year were \$3,548,542 compared to the prior year of \$3,381,414 for a 4.9% increase.

The District's outstanding long-term debt, including deferred economic gain, decreased by \$497,986 (6.5 percent) during the current year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 13 - 15) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 16. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

Government-wide Financial Statements

The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the Statement of Net Position. This is the District-wide statement of position presenting information that includes all of the District's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other non-financial factors such as diversification of the taxpayer base or the condition of the District's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities which reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statements of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, and culture and recreation. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund District programs.

The government-wide financial statements are presented on pages 13 - 15 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report. There are three types of funds: governmental, proprietary and fiduciary. All of the District's funds are considered governmental.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statement providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget. Final Budget and Appropriations are original. The District did not pass any supplemental appropriations in the current year.

The basic governmental fund financial statements are presented on pages 16 - 34 of this report.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 35 of this report.

Other 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 pension benefits to its employees. Required supplementary information starts on page 67 of this report. Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 73.

Government-wide Financial Analysis

Net position may serve over time, as a useful indicator of a government's financial position. In the case of the Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$12,263,083.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

The following table reflects the condensed Statement of net position:

Statement of Net Position		
Governmental Activities		
	April 30, 2024	April 30, 2023
Assets		
Current and other assets	\$ 8,519,198	\$ 8,496,592
Capital assets	11,661,203	11,350,606
Total assets	20,180,401	19,847,198
Deferred Outflows		
Total Assets/Deferred Outflows	686,045	778,331
	20,866,446	20,625,529
Liabilities		
Long-Term Debt	7,129,200	7,625,465
Other Liabilities	686,194	459,749
Net Pension Liability	571,432	1,102,576
Net OPEB Liability	82,640	78,250
Total Liabilities	8,469,466	9,266,040
Deferred Inflows		
Total Liabilities/Deferred Inflows	133,897	230,883
	8,603,363	9,496,923
Net position		
Investment in capital assets	6,833,633	6,332,495
Restricted	4,339,680	4,616,088
Unrestricted	1,089,770	180,023
Total net position	\$ 12,263,083	\$ 11,128,606

For more information see the Statement of Net Position (page 13).

A large portion of the District's net position, \$6,833,633 reflects its investment in capital assets (for example, land, construction, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's 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, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$4,339,680 of the District's net position represents resources that are subject to external restrictions on how they may be used, including restrictions for property tax funds. The remaining balance of unrestricted net position \$1,089,770 and may be used to meet the government's ongoing obligations to citizens and creditors.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

The following table reflects the condensed Statement of Changes in Net Position:

Changes in Net Assets		
Governmental Activities		
For the year ended,		
	April 30, 2024	April 30, 2023
Revenues		
Program revenues		
Charges for services	\$ 1,824,331	\$ 1,527,680
Operating grants and donations	97,818	80,334
Capital grants and donations	300,000	174,615
General revenues		
Taxes	3,738,862	3,555,457
Interest	273,222	142,674
Other	98,526	4,103
Total revenues	6,332,759	5,484,863
Expenses		
General government	1,493,303	2,039,779
Culture and Recreation	2,357,888	2,095,265
Centre Court Athletic Club	1,133,849	968,172
Interest on long-term debt	213,242	169,572
Total expenses	5,198,282	5,272,788
Increase in net position	\$ 1,134,477	\$ 212,075
Net Position, Beginning of Year	11,128,606	10,916,531
Net Position, Ending of Year	\$ 12,263,083	\$ 11,128,606

Governmental Activities

Governmental activities increased the District's net assets by \$1,134,477. Key elements of the entity-wide performance are as follows:

Total revenues on the statement of activities of \$6,332,759 were made up primarily of property taxes of \$3,652,618 and user charges for recreation programs, Centre Court Athletic Club and Seafari Springs Family Aquatic Center, totaling \$1,824,331.

Total expenses of \$5,198,282 (\$5,272,788 for the year ended April 30, 2023) included interest of \$213,242 (\$169,572 in 2023) and depreciation of \$643,047 (\$710,643 in 2023) which has been allocated between general government, culture and recreation, and Center Court Athletic Club based on underlying assets. Expenses decreased by 1.4% as management kept a close watch on expenses and strived to adhere to budget.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

Financial Analysis of the District's Funds

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

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$6,057,253. Of this year-end total, \$825,405 is unassigned and reported in the General Fund, indicating availability for continuing the District's operations. Assigned and committed fund balances include: \$800,493 and \$99,129 in the Recreation and Centre Court Athletic Club Funds, respectively, assigned for general recreation purposes, and \$3,015,414 in the capital projects funds committed for capital projects. Restricted fund balances of \$593,965 for debt service \$93,530 for capital outlay and \$621,240 in the special revenue funds. These amounts are subject to external enforceable legal restrictions such as property tax levies. Amounts considered to be non-spendable total \$8,077.

Total ending fund balance of governmental funds decreased \$305,624 from \$6,362,877 in the prior year to \$6,057,253. This increase included surpluses of \$124,885 and \$68,819 in the General Fund and Recreation Funds, respectively, and a decrease in the Centre Court Athletic Fund of \$54,897.

The General Fund is the chief operating fund of the Hanover Park District and accounts for the District's parks & equipment maintenance and general government functions. It is funded primarily by property and replacement taxes. At the end of the current year, the unassigned fund balance was \$825,405. As a measure of liquidity, it is useful to compare unassigned fund balance to total fund expenditures. This unassigned fund balance represents 96% of total General Fund expenditures. This fund balance has increased consistently during the last eight years. This balance was \$161,877 as of April 30, 2015. During the current fiscal year, the fund balance increased by \$124,885. Total expenditures increased by 7.5% as salaries and wages, and services increased by 9.6% and 6.8%, respectively, while supplies and materials were relatively unchanged.

The Recreation Fund accounts for the District's recreational facilities and programs and is funded by the receipt of both property taxes and user fees. The fund reported a positive net change in fund balance of \$68,819. Program and pool revenues increased significantly, along with related expenditures, as Covid restrictions lessened. The fund balance at April 30, 2024, of \$804,386, represents 44% of the expenditures for the fiscal year ended April 30, 2024.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

Expenditures from all Capital Projects Funds decreased by \$387,786 to \$1,238,032 from \$850,246 for the District's capital repairs, improvements and additions. This year's capital expenditures included \$288,401 for improvements to Community Park funded in part through the OSLAD grant program, \$281,843 for new playground equipment at parks throughout the District, \$80,700 for tennis court resurfacing, \$65,814 for a new group care van, and other annual building improvements and equipment. The District continued funding its capital improvement program from bond proceeds from a \$2,550,000 issue in the prior year.

The Debt Service Fund accounts for all activity related to the payment of long-term debt principal, interest and other related costs. The Debt Service Fund reported a net change in fund balance of \$19,119. This fund balance was \$593,965 at April 30, 2024.

General Fund Budgetary Highlights

During the 2024 Budget year, the District did not make any revisions to the annual operating budget.

The General Fund is reported as a major fund and accounts for the routine park operations of the District.

Revenues in the general fund were \$988,636 which were \$82,547 or (9.1%) more than budgeted. The majority of the excess over budget is related to interest earned, where actual revenue of \$89,167 exceeded the budget of \$31,100, as the District took advantage of favorable interest rates in the current year.

Expenditures were \$863,751 which were \$42,338 or (4.7%) less than budgeted. The District closely monitors expenditures during the year, utilizing resources efficiently.

The resulting net budget variance was a favorable \$124,885, which was the net change in the fund balance, as the District budgeted for a breakeven year in the General Fund.

**HANOVER PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

Capital Asset and Debt Administration

Capital Assets

The District's investment in capital assets, net of accumulated depreciation for governmental activities as of April 30, 2024 and 2023, was \$11,661,203 and \$11,350,606, respectively. The overall change was a result of an increase in accumulated depreciation of \$643,047 and cost additions/deletions in capital assets net of \$953,644. Additional information on the Park District's capital assets can be found on page 45 in Note IV.B to the financial statements of this report.

Capital Assets (Net of Depreciation)

April 30, 2024

	Governmental Activities
Land	\$ 3,764,457
Land improvements	2,722,700
Buildings	4,504,561
Machinery and equipment	575,227
Vehicles	94,258
Capital assets, net	\$ 11,661,203

Debt Administration

As of April 30, 2024, the Park District has general obligation debt outstanding of \$7,129,200 as compared to \$7,625,465 the previous year, a decrease of 6.5 percent. The fund surplus of the Debt Service Fund amounted to \$593,965 as of April 30, 2024.

Outstanding Debt

April 30, 2024

	Governmental Activities
General obligation bonds	\$ 1,328,200
General obligation bonds Alternative revenue source	5,801,000
Total	\$ 7,129,200

**HANOVER PARK PARK DISTRICT
MANAGEMENT'S DISCUSSIONS AND ANALYSIS (CONTINUED)
APRIL 30, 2024**

The 2023 equalized assessed valuation is \$772,254,061 (source: DuPage Co. most recent available), with \$301,080,718 Cook County and \$471,173,343 Du Page County. The Property Tax Extension Limitation Act 87-17 limits the increase in property tax extension to 5% or the percent increase in the National Consumers Price Index (CPI), whichever is less. The act applies to the 1994 levy and all subsequent years. Increases above 5% or the CPI must be approved by the voters in a referendum. The Act contains significant limitations on the amount of property taxes that can be extended and on the ability of taxing districts to issue non-referendum general obligation bonds. Additional information on the District's long-term debt can be found at Note III.D.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The community of the Hanover Park Park District area is an economically healthy community. The local economy has enhanced employment opportunities as evidenced by the unemployment rate of 4.5 percent for Hanover Park in April 2023; this is below the state average of 4.8 percent. The budget for the next calendar year is balanced without the use of reserves for operations. The result has been the continued stabilization of District finances. The 2024 budget provides for a stable plan of operations.

Requests for Information

This financial report is designed to provide a general overview of the District's finances, comply with finance-related laws and regulations, and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information please contact the Business Supervisor, Hanover Park Park District, 1919 Walnut Avenue, Hanover Park, Illinois 60133.

BASIC FINANCIAL STATEMENTS

**Hanover Park District
Statement of Net Position
Governmental Activities
April 30, 2024**

Assets and Deferred Outflows of Resources	
Current assets:	
Cash	\$ 5,600,067
Receivables, net	2,911,054
Prepaid expenses	3,893
Inventory	4,184
Total current assets	8,519,198
Noncurrent assets:	
Capital assets not being depreciated	3,764,457
Capital assets, net of accumulated depreciation	7,896,746
Total noncurrent assets	11,661,203
Total assets	20,180,401
Deferred outflows of resources (See Note IV.D)	686,045
Total assets and deferred outflows of resources	20,866,446
Liabilities and Deferred Inflows of Resources	
Current liabilities:	
Accounts payable	263,151
Accrued salaries and wages	80,215
Accrued interest	82,438
Unearned revenue	260,390
Total current liabilities	686,194
Noncurrent liabilities:	
Due within one year	1,459,670
Due in more than one year	6,323,602
Total noncurrent liabilities	7,783,272
Total liabilities	8,469,466
Deferred inflows of resources (See Note IV.D)	133,897
Total liabilities and deferred inflows of resources	8,603,363
Net Position	
Net investment in capital assets	6,833,633
Restricted for:	
Capital outlay	2,301,630
Debt Service	1,050,380
Special Recreation	497,457
Liability Insurance	212,956
Retirement	105,468
Audit	16,426
Paving and Lighting	59,958
Museums and Aquariums	17,655
Police	77,750
Unrestricted	1,089,770
Total net position	\$ 12,263,083

See accompanying notes.

**Hanover Park Park District
Statement of Activities
For the Year Ended April 30, 2024**

Functions/Programs	Expenses	Charges for Services
Governmental activities:		
General government	\$ 1,493,303	\$ 825
Culture and recreation	2,357,888	926,759
Centre Court Athletic Club	1,133,849	896,747
Interest on long-term debt	213,242	-
Total governmental activities	\$ 5,198,282	\$ 1,824,331

See accompanying notes.

Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
\$ -	\$ 300,000	\$ (1,192,478)
97,818	-	(1,333,311)
-	-	(237,102)
-	-	(213,242)
<u>\$ 97,818</u>	<u>\$ 300,000</u>	<u>(2,976,133)</u>

General revenues:

Taxes:

Property	3,652,618
Replacement	86,244
Unrestricted investment earnings	273,222
Insurance recovery proceeds	7,438
Miscellaneous	91,088

Total general revenues 4,110,610

Changes in net position 1,134,477

Net position, beginning of the year 11,128,606

Net position, end of the year \$ 12,263,083

**Hanover Park Park District
Balance Sheet - Governmental Funds
April 30, 2024**

	General	Recreation
Assets		
Equity in pooled cash	\$ 634,396	\$ 791,877
Receivables:		
Property taxes, net of allowance for uncollectible amounts	598,927	710,879
Due from other funds	46,438	-
Accounts receivable	15,000	-
Prepaid items	-	3,893
Inventory	-	-
	\$ 1,294,761	\$ 1,506,649
Liabilities		
Accounts payable	\$ 70,488	\$ 90,786
Accrued liabilities	14,909	27,576
Due to other funds	-	-
Recreation and membership fees received in advance	-	128,046
	85,397	246,408
Deferred Inflows of Resources		
Property taxes	383,959	455,855
	469,356	702,263
Fund Balances		
Nonspendable:		
Reserved for inventory	-	-
Reserved for prepaid items	-	3,893
Restricted for:		
Debt service	-	-
Special recreation programs	-	-
Other purposes	-	-
Capital outlay	-	-
Committed for capital outlay	-	-
Assigned for recreation	-	800,493
Unassigned, reported in:		
General fund	825,405	-
	825,405	804,386
Total fund balance	\$ 1,294,761	\$ 1,506,649
Total liabilities and fund balance	\$ 1,294,761	\$ 1,506,649

See accompanying notes.

Centre Court Athletic Club	Debt Service	Capital Projects General Obligation Alternate Revenue Source Bonds - Series 2022A	Nonmajor Funds	Totals
\$ 300,227	\$ 295,143	\$ 2,701,358	\$ 877,066	\$ 5,600,067
-	837,675	-	748,573	2,896,054
-	-	-	70,000	116,438
-	-	-	-	15,000
-	-	-	-	3,893
4,184	-	-	-	4,184
\$ 304,411	\$ 1,132,818	\$ 2,701,358	\$ 1,695,639	\$ 8,635,636
\$ 46,472	\$ -	\$ 18,730	\$ 36,675	\$ 263,151
22,282	-	-	15,448	80,215
-	-	-	116,438	116,438
132,344	-	-	-	260,390
201,098	-	18,730	168,561	720,194
-	538,853	-	479,522	1,858,189
201,098	538,853	18,730	648,083	2,578,383
4,184	-	-	-	4,184
-	-	-	-	3,893
-	593,965	-	-	593,965
-	-	-	353,935	353,935
-	-	-	267,305	267,305
-	-	-	93,530	93,530
-	-	2,682,628	332,786	3,015,414
99,129	-	-	-	899,622
-	-	-	-	825,405
103,313	593,965	2,682,628	1,047,556	6,057,253
\$ 304,411	\$ 1,132,818	\$ 2,701,358	\$ 1,695,639	\$ 8,635,636

Hanover Park Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2024

Total fund balance - governmental funds (page 17)	\$ 6,057,253
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	11,661,203
Interest expense is not subject to accrual in governmental funds.	(82,438)
Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of net position.	1,858,189
General obligation bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(7,129,200)
Deferred inflows of resources related to the net pension and OPEB liabilities are not deferred in the governmental funds.	(133,897)
Deferred outflows of resources related to the net pension and OPEB liabilities are not deferred in the governmental funds.	667,755
Deferred outflows of resources related to a deferred economic loss on an advance refunding are not recorded in the funds.	18,290
Pension and OPEB liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(654,072)</u>
Net position of governmental activities (page 13)	<u>\$ 12,263,083</u>

See accompanying notes.

**Hanover Park Park District
 Combined Statement of Revenues, Expenditures and Changes
 in Fund Balances - Governmental Funds
 For the Year Ended April 30, 2024**

	General	Recreation
Revenues:		
Property taxes	\$ 734,824	\$ 872,151
Personal property replacement income tax	86,244	-
Recreational fees	-	776,727
Athletic club fees	-	-
Pro shop	-	411
Concession and vending	-	34,014
Interest earned	89,167	-
Rentals	825	115,607
Grants and donations	-	97,818
Other	77,576	(123)
	988,636	1,896,605
Expenditures:		
Current:		
Salaries and wages	400,430	997,430
Services	398,813	615,820
Repairs and maintenance	-	-
Supplies and materials	64,508	214,536
Debt service:		
Principal and interest	-	-
Capital expenditures	-	-
	863,751	1,827,786
Revenues over (under) expenditures before other financing sources	124,885	68,819

(cont'd)

Centre Court Athletic Club	Debt Service	Capital Projects General Obligation Alternate Revenue Source Bonds - Series 2022A	Nonmajor Funds	Totals
\$ -	\$ 1,028,190	\$ -	\$ 913,377	\$ 3,548,542
-	-	-	-	86,244
-	-	-	-	776,727
869,091	-	-	-	869,091
8,104	-	-	-	8,515
42	-	-	-	34,056
-	-	145,219	38,836	273,222
-	-	-	-	116,432
-	-	300,000	-	397,818
19,510	-	-	20,077	117,040
896,747	1,028,190	445,219	972,290	6,227,687
567,483	-	-	188,697	2,154,040
347,732	10,000	-	732,965	2,105,330
-	-	-	218,337	218,337
36,429	-	-	25,584	341,057
-	1,530,497	-	-	1,530,497
-	-	309,816	700,231	1,010,047
951,644	1,540,497	309,816	1,865,814	7,359,308
(54,897)	(512,307)	135,403	(893,524)	(1,131,621)

**Hanover Park District
 Combined Statement of Revenues, Expenditures and Changes
 in Fund Balances - Governmental Funds (cont'd)
 For the Year Ended April 30, 2024**

	General	Recreation
Other financing sources:		
Bonds issued	\$ -	\$ -
Proceeds from sale of equipment	-	-
Total other financing sources	-	-
Net changes in fund balances	124,885	68,819
Fund balances, beginning of the year	700,520	735,567
Fund balances, end of the year	\$ 825,405	\$ 804,386

See accompanying notes.

Centre Court Athletic Club	Debt Service	Capital Projects General Obligation Alternate Revenue Source Bonds - Series 2022A	Nonmajor Funds	Totals
\$ -	\$ 531,426	\$ -	\$ 293,574	\$ 825,000
-	-	-	997	997
-	531,426	-	294,571	825,997
(54,897)	19,119	135,403	(598,953)	(305,624)
158,210	574,846	2,547,225	1,646,509	6,362,877
\$ 103,313	\$ 593,965	\$ 2,682,628	\$ 1,047,556	\$ 6,057,253

**Hanover Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2024**

Amounts reported for governmental activities in the statement of activities (pages 14 -15) are different because:

Net changes in fund balances - total governmental funds (page 22)	\$ (305,624)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets is allocated over their estimated useful lives and reported as depreciation expense.</p>	
Capital outlay	953,644
Depreciation	(643,047)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	104,076
In governmental funds, bond proceeds and refunding bond proceeds are an other financing source, but in the statement of net position are recorded as a noncurrent liability.	(825,000)
Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,321,265
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.</p>	
Increase in accrued interest	(2,289)
Amortization of deferred gain/loss on advance refunding	(1,721)
Outflows and inflows related to the net pension liability, as well as the change in the net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds.	519,011
Outflows and inflows related to the net OPEB liability, as well as the change in the net OPEB liability, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>14,162</u>
Change in net position of governmental activities (page 15)	<u>\$ 1,134,477</u>

See accompanying notes.

**Hanover Park Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 713,695	\$ 719,345	\$ 5,650
Adjustment to prior year's taxes	-	15,479	15,479
Total property taxes	<u>713,695</u>	<u>734,824</u>	<u>21,129</u>
Replacement income taxes	98,920	86,244	(12,676)
Interest earned	31,100	89,167	58,067
Rentals	-	825	825
Other	<u>62,374</u>	<u>77,576</u>	<u>15,202</u>
Total revenues	<u>906,089</u>	<u>988,636</u>	<u>82,547</u>
Expenditures:			
Salaries and wages:			
Administrative	113,164	111,857	1,307
Customer service supervisor	17,313	17,440	(127)
Customer service staff	21,851	16,142	5,709
Secretarial	31,216	25,066	6,150
Bookkeeper	39,608	43,143	(3,535)
Maintenance - full-time	160,698	166,523	(5,825)
Maintenance - part-time	2,667	3,049	(382)
Human resources	10,832	9,880	952
Computer support	-	(1,528)	1,528
Website technician	<u>8,614</u>	<u>8,858</u>	<u>(244)</u>
Total salaries and wages	<u>405,963</u>	<u>400,430</u>	<u>5,533</u>
Services:			
Contractual	16,775	6,458	10,317
Telephone	8,552	8,141	411
Natural gas	17,500	12,108	5,392
Water	11,016	5,058	5,958
Electricity	63,649	70,583	(6,934)
Postage	1,200	1,225	(25)
Health insurance	150,621	129,123	21,498
Membership dues	7,857	15,106	(7,249)
Continuing education	1,800	493	1,307

(cont'd)

**Hanover Park Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Services (cont'd):			
Conferences and workshops	\$ 18,935	\$ 13,645	\$ 5,290
Bank charges	200	2	198
Mileage	250	84	166
Employee incentive program	5,633	5,793	(160)
Computer services	19,712	16,693	3,019
Professional services	26,513	25,076	1,437
Legal fees	52,000	74,963	(22,963)
Legal ads	4,500	2,426	2,074
Promotional advertising	8,000	6,512	1,488
Printing	9,000	-	9,000
Miscellaneous	3,095	5,324	(2,229)
Total services	426,808	398,813	27,995
Supplies and materials:			
Uniforms	2,895	2,993	(98)
Office supplies	6,106	6,170	(64)
Computer supplies	1,100	472	628
Gasoline	18,900	10,403	8,497
Oil	1,100	669	431
Custodial supplies	8,367	8,838	(471)
Marketing supplies	1,800	2,045	(245)
Safety supplies	5,500	11,688	(6,188)
Expendable equipment	750	492	258
Tools	4,000	1,916	2,084
Hardware	2,000	1,626	374
Grass seed	1,000	166	834
Fertilizer	4,500	4,618	(118)
Turf chemicals	7,700	3,843	3,857
Landscape materials	7,000	6,537	463
Cost to be reimbursed	100	1,784	(1,684)
Miscellaneous supplies	500	248	252
Total supplies and materials	73,318	64,508	8,810
Total expenditures	906,089	863,751	42,338
(cont'd)			

**Hanover Park Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Net changes in fund balance	<u>\$ -</u>	<u>\$ 124,885</u>	<u>\$ 124,885</u>
Fund balance, beginning of the year		<u>700,520</u>	
Fund balance, end of the year		<u>\$ 825,405</u>	

See accompanying notes.

**Hanover Park Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 874,548	\$ 867,521	\$ (7,027)
Adjustment of prior year's taxes	-	4,630	4,630
Total property taxes	874,548	872,151	(2,397)
Recreation:			
Program fees	603,973	659,779	55,806
Concessions and vending fees	800	97	(703)
Rentals and advertising	133,000	112,649	(20,351)
Grants and donations	-	41,847	41,847
Other	-	(123)	(123)
Seafari Springs:			
Season passes	8,340	7,134	(1,206)
Daily fees	35,660	73,836	38,176
Instruction fees	15,310	10,752	(4,558)
Group admissions	18,500	18,926	426
Rentals	680	-	(680)
Concessions and vending fees	30,200	33,917	3,717
Merchandise for resale	-	411	411
Swim team fees	6,300	6,300	-
Birthday party fees	720	2,958	2,238
Grants and donations	61,760	55,971	(5,789)
Total revenues	1,789,791	1,896,605	106,814
Expenditures:			
Recreation:			
Salaries and wages:			
Administrative	150,935	150,868	67
Accounting	39,608	42,537	(2,929)
Human resources	10,832	9,586	1,246
Recreation supervisors	71,386	74,470	(3,084)
Customer services supervisor	30,778	28,469	2,309
Maintenance - full-time	92,316	96,844	(4,528)
Maintenance - part-time	13,534	16,625	(3,091)
Program leaders	273,140	273,143	(3)

(cont'd)

**Hanover Park Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Recreation (cont'd):			
Salaries and wages (cont'd):			
Customer service staff	\$ 21,642	\$ 22,580	\$ (938)
Computer support	-	(2,993)	2,993
Marketing/sales/public information	25,841	27,417	(1,576)
Commissions	2,500	921	1,579
Recreation coordinators	45,955	62,063	(16,108)
Total salaries and wages	778,467	802,530	(24,063)
Services:			
Contractual	69,645	74,029	(4,384)
Telephone	10,136	11,205	(1,069)
Natural gas	27,547	31,620	(4,073)
Electricity	63,440	72,058	(8,618)
Printing	16,000	1,507	14,493
Postage	1,200	1,015	185
Brochure postage	13,500	10,618	2,882
Health insurance	202,407	196,046	6,361
Transportation rental	22,000	15,028	6,972
Membership dues	2,172	454	1,718
Conferences and workshops	7,635	6,988	647
Continuing education	1,000	38	962
Bank charges	15,000	16,622	(1,622)
Employee incentive program	2,733	2,299	434
Computer service contract	19,712	17,393	2,319
Promotional advertising	23,400	26,288	(2,888)
Miscellaneous	3,550	5,761	(2,211)
Total services	501,077	488,969	12,108
Supplies and materials:			
Uniforms	19,334	26,971	(7,637)
Office supplies	2,496	2,274	222
Computer supplies	1,170	1,464	(294)
Gasoline	11,472	4,793	6,679

(cont'd)

**Hanover Park Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Recreation (cont'd):			
Supplies and materials (cont'd):			
Custodial	\$ 5,080	\$ 5,963	\$ (883)
Marketing supplies	13,940	11,275	2,665
Awards	2,682	2,017	665
Volunteer recognition	600	464	136
Program	26,523	50,400	(23,877)
Safety supplies	6,800	8,534	(1,734)
Field	2,600	5,115	(2,515)
Expendable equipment	600	100	500
Costs to be reimbursed	300	-	300
Miscellaneous	2,400	4,022	(1,622)
Total supplies and materials	95,997	123,392	(27,395)
Total recreation	1,375,541	1,414,891	(39,350)
Seafari Springs:			
Salaries and wages:			
Maintenance - part-time	8,820	-	8,820
Managers	25,578	43,328	(17,750)
Lifeguards	124,932	127,319	(2,387)
Swim instructors	9,297	835	8,462
Swim team coaches	3,414	1,574	1,840
Cashiers	8,843	7,670	1,173
Concessionaires	8,684	14,174	(5,490)
Total salaries and wages	189,568	194,900	(5,332)
Services:			
Telephone	2,220	2,533	(313)
Natural gas	30,515	20,984	9,531
Water and sewer	102,039	67,957	34,082
Electricity	23,102	28,083	(4,981)
Bank charges	3,000	2,619	381

(cont'd)

**Hanover Park Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Seafari Springs (cont'd):			
Services(cont'd):			
Employee incentive program	\$ 250	\$ 317	\$ (67)
Pool rental	-	-	-
Miscellaneous	4,548	4,358	190
Total services	165,674	126,851	38,823
Supplies and materials:			
Uniforms	5,800	5,612	188
Office supplies	200	130	70
Computer supplies	172	408	(236)
Pool chemicals	35,906	46,789	(10,883)
Custodial supplies	1,500	2,405	(905)
Merchandise for resale	140	147	(7)
Program supplies	450	1,440	(990)
Safety supplies	2,680	8,671	(5,991)
Birthday party supplies	240	1,299	(1,059)
Concession goods	11,000	19,877	(8,877)
Sales tax	20	3,845	(3,825)
Cost to be reimbursed	-	-	-
Miscellaneous	900	521	379
Total supplies and materials	59,008	91,144	(32,136)
Total Seafari Springs	414,250	412,895	1,355
Total expenditures	1,789,791	1,827,786	(37,995)
Net changes in fund balance	\$ -	68,819	\$ 68,819
Fund balance, beginning of the year		735,567	
Fund balance, end of the year		\$ 804,386	

See independent auditor's report.

**Hanover Park Park District
Centre Court Athletic Club Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Athletic Club fees:			
Membership:			
Resident	\$ 55,625	\$ 23,274	\$ (32,351)
Nonresident	151,875	185,376	33,501
Corporate	4,500	1,371	(3,129)
Total membership	<u>212,000</u>	<u>210,021</u>	<u>(1,979)</u>
Court time:			
Tennis	146,856	154,407	7,551
Racquetball	1,000	575	(425)
Pickleball	14,400	2,796	(11,604)
Total court time	<u>162,256</u>	<u>157,778</u>	<u>(4,478)</u>
Guest fees	24,000	29,186	5,186
Lessons:			
Tennis	446,160	406,265	(39,895)
Racquetball	51,120	16,078	(35,042)
Total lessons	<u>497,280</u>	<u>422,343</u>	<u>(74,937)</u>
Equipment rental	1,540	2,178	638
Aerobics and fitness programs	15,025	36,609	21,584
Pickleball leagues	24,000	10,976	(13,024)
Total Athletic Club fees	<u>936,101</u>	<u>869,091</u>	<u>(67,010)</u>
Pro shop:			
Merchandise	6,210	6,187	(23)
Racquet restringing	4,000	1,917	(2,083)
Total pro shop	<u>10,210</u>	<u>8,104</u>	<u>(2,106)</u>

(cont'd)

**Hanover Park Park District
Centre Court Athletic Club Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues (cont'd):			
Vending	\$ 400	\$ 42	\$ (358)
Other:			
Rental fees	17,316	17,718	402
Nursery	900	352	(548)
Other	-	1,440	1,440
Total other	18,216	19,510	1,294
Total revenues	964,927	896,747	(68,180)
Expenditures:			
Salaries and wages:			
Customer service supervisor	28,094	28,901	(807)
Director of tennis	13,000	13,731	(731)
Maintenance - full-time	54,706	57,720	(3,014)
Maintenance - part-time	11,535	13,421	(1,886)
Manager	68,629	69,607	(978)
Human resources	10,832	9,586	1,246
Customer service staff	74,830	118,404	(43,574)
Instructors	139,904	212,563	(72,659)
Computer support	-	(1,058)	1,058
Marketing/sales/public information	20,099	20,724	(625)
Nursery attendant	1,950	(535)	2,485
Racquet restringing	1,500	-	1,500
Commissions	1,500	-	1,500
Tennis support	750	9,060	(8,310)
Fitness instructors	3,220	5,181	(1,961)
Aerobics instructors	-	(2,511)	2,511
Unemployment	13,420	12,689	731
Total salaries and wages	443,969	567,483	(123,514)

(cont'd)

**Hanover Park Park District
Centre Court Athletic Club Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Services:			
Contractual	\$ 82,080	\$ 47,856	\$ 34,224
Telephone	5,340	7,014	(1,674)
Natural gas	63,537	61,202	2,335
Water and sewer	12,741	9,368	3,373
Electricity	97,908	109,404	(11,496)
Printing	8,750	3,411	5,339
Postage	990	10	980
Health insurance	60,799	27,904	32,895
Membership dues	2,565	2,710	(145)
Conferences and workshops	3,430	2,157	1,273
Bank charges	25,500	30,775	(5,275)
Employee incentive program	2,633	2,619	14
Computer	19,712	17,628	2,084
Professional	8,920	6,700	2,220
Promotional advertising	20,000	15,011	4,989
Miscellaneous	2,335	3,963	(1,628)
Total services	417,240	347,732	69,508
Supplies and materials:			
Uniforms	1,350	1,430	(80)
Office supplies	2,826	2,690	136
Computer supplies	355	-	355
Whirlpool supplies	2,150	367	1,783
Custodial supplies	3,116	5,961	(2,845)
Pro shop supplies	5,160	3,779	1,381
Awards	250	202	48
Program supplies	15,000	13,774	1,226

(cont'd)

**Hanover Park Park District
Centre Court Athletic Club Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Supplies and materials (cont'd):			
Safety supplies	\$ 5,500	\$ 6,151	\$ (651)
Restringing supplies	2,000	-	2,000
Sales tax	900	498	402
Expendable equipment	7,550	1,371	6,179
Miscellaneous supplies	500	206	294
	<u>46,657</u>	<u>36,429</u>	<u>10,228</u>
Total supplies and materials			
	<u>907,866</u>	<u>951,644</u>	<u>(43,778)</u>
Total expenditures			
	<u>\$ 57,061</u>	<u>(54,897)</u>	<u>\$ (111,958)</u>
Net changes in fund balance			
Fund balance, beginning of the year		<u>158,210</u>	
Fund balance, end of the year		<u>\$ 103,313</u>	

See independent auditor's report.

Hanover Park Park District Notes to the Financial Statements

I. Summary of Significant Accounting Policies

A. The Reporting Entity

The Hanover Park Park District, DuPage and Cook Counties, Illinois (Park District), is duly organized and existing under the provisions of the laws of the state of Illinois and is operating under the provisions of the Park District Code of the State of Illinois, approved July 8, 1947, and all the laws amendatory thereto. The Park District is governed by an elected Board of five Park District commissioners. These financial statements present all the fund types of the Park District and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will and fiscal dependency. Blended component units, although legally separate entities, are in substance, part of the Park District's operations. The Park District has no discretely presented component units.

Blended Component Unit – The Hanover Park Park Foundation (Foundation) was organized for charitable and educational purposes, and to account for the acquisition of land and the development, implementation, and funding of outdoor recreational/educational programs, and other similar purposes, which utilize land owned by the Hanover Park Park District. The Foundation's capital assets are included in capital assets on the statement of net position. The remaining activity associated with the Foundation is not considered significant to the Park District and has not been included in these financial statements.

A complete financial statement for the Foundation may be obtained from the Foundation's administrative office at the following address:

Hanover Park Park Foundation
1919 Walnut Street
Hanover Park, Illinois 60103

The accounting policies and financial statements of the Hanover Park Park District conform to accounting principles generally accepted in the United States of America, as applicable to governments. Following is a summary of the more significant policies.

B. 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 activities of the primary government. As a general rule, the effect of interfund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All of the Park District's activities are considered governmental activities.

Hanover Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues. Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. 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, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. 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 flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for debt service expenditures, and certain compensated absences and claims and judgments, which are recorded only when the payment is due.

Property taxes, recreational program fees, instruction fees, facility rental, and interest earned are susceptible to accrual. Replacement income tax collected and held by the state at year end on behalf of the Park District is also recognized as revenue. Other receipts become measurable and available when cash is received and are recognized at that time. The government reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the Park District. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

I. **Summary of Significant Accounting Policies (cont'd)**

C. **Measurement Focus, Basis of Accounting and Financial Statement Presentation (cont'd)**

Recreation Fund – The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreational programs offered by the Park District.

Centre Court Athletic Club Fund – The Centre Court Athletic Club Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the operations of the Park District's tennis and fitness club.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

General Obligation Alternative Revenue Source Bonds – Series 2022A Capital Projects Fund – The Capital Projects Fund is used to account for the proceeds derived from the Series 2022A bond issue and their subsequent expenditure for capital purposes.

D. **Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity**

1. **Deposits and Investments**

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.

Hanover Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity (cont'd)

1. Deposits and Investments (cont'd)

- Savings accounts, certificates of deposit, time accounts, or any other investment constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or the United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by the Federal Deposit Insurance Corporation and other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, Treasury bills, or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- State of Illinois Funds and Illinois Trust.

Investments are stated at fair value. Investment income is allocated to the General Fund.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity (cont'd)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds are offset by a fund balance reserve account, to indicate that they are not available for appropriation, and are not expendable available resources.

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible in varying amounts in March, June, August, and September of the following year. Property taxes attach as an enforceable lien on property as of January 1.

Property taxes are based on the assessed valuation of the Park District's real property as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$781,752,099 for the calendar year 2023.

Property tax receivables are shown net of allowances for doubtful amounts. The property tax receivable allowance is equal to 3.00% of the outstanding property taxes at year end.

3. Inventory

Inventory recorded under the consumption method are stated at cost, using the first-in, first-out (FIFO) method. A portion of governmental fund balance equal to the inventory balance is classified as nonspendable.

4. Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value at the date of donation.

The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, is not capitalized.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity (cont'd)

4. Capital Assets (cont'd)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of governmental activities is not capitalized.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	20 – 65 years
Buildings and improvements	7 – 40 years
Equipment, office furniture and fixtures	5 – 20 years
Vehicles	5 years

5. Compensated Absences

Accumulated unpaid vacation and other vested employee benefit amounts are accrued when earned by employees. All vacation pay is accrued when earned in the government-wide financial statements.

6. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts, and the deferred gain on an economic refunding, are deferred and amortized over the life of the bonds using a straight-line method that approximates the interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs, whether or not withheld from actual debt proceeds, are reported as debt service expenditures.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued, and any premiums received 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 debt service expenditures.

Hanover Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity (cont'd)

7. Deferred Property Tax Revenue

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, approximately one-half of the property taxes levied during the current year are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable, and approximately one-half of such levy is recorded as deferred tax revenue.

8. Fund Equity

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- **Net investment in capital assets** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted net position** – Consists of net position with constraints placed on the use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- **Unrestricted net position** – consists of all other net position that does not meet the definition of restricted or invested in capital assets.

In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent. The Park District's fund balances have the following restrictions, commitments and assignments:

Individual Fund Restrictions, Commitments and Assignments:

A portion of the following fund balance is considered nonspendable:

- A portion of the fund balance in the Centre Court Athletic Club Fund is considered nonspendable fund balance that is intended as an offset to inventory of \$4,184. A portion of the Recreation Fund's fund balance (\$3,893) is considered nonspendable fund balance that is intended as an offset to prepaid items.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets (Deferred Outflows), Liabilities (Deferred Inflows) and Equity (cont'd)

8. Fund Equity (cont'd)

Individual Fund Restrictions, Commitments and Assignments (cont'd):

- The Debt Service Fund and nonmajor special revenue funds are considered restricted, as the source of these fund balances are dedicated property tax levies. Also, the Non-Bond Capital Fund, a nonmajor capital projects fund, is considered restricted, as the source of the fund's balance is developer contributions that are restricted by law for the improvement of specific parks.
- All bond-funded Capital Projects (nonmajor) Funds are considered to be committed for capital projects as decreed by the passage of bond ordinances by the Board of Park Commissioners.
- The Recreation Fund and the spendable portion of the balance in the Center Court Athletic Club Fund are considered assigned for recreation purposes. Also, the spendable fund balance in the General Fund is considered to be unassigned, as those funds are available for the general use of the Park District, including funding other fund deficits.
- When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Park District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Park District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

II. Budgetary Information

The combined budget and appropriation ordinance is prepared in tentative form by the Park Director and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative combined budget and appropriation ordinance to obtain taxpayer comments.

Prior to August 1, the appropriation ordinance, which is generally between fifteen and twenty percent (15-20%) greater than the operating budget, is legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget, such that expenditures may exceed the budgeted amount shown but still be less than the appropriated amount.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

II. Budgetary Information (cont'd)

The Board of Park Commissioners may:

- Amend the budget and appropriation ordinance in the same manner as its original enactment.
- Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.

All appropriations lapse at year end. There were no supplemental appropriations during the year. Management cannot amend the budget and appropriation ordinance.

Budgets for the General, Special Revenue, and Debt Service are adopted on a basis of anticipated revenues to be received in cash and expenditures to be incurred, which does not differ materially from accounting principles generally accepted in the United States of America. No budget was adopted for the Capital Projects Funds.

All budgets and appropriations are prepared based on the annual fiscal year of the Park District. The Park 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 Park District.

III. Detailed Notes For All Fund Types

A. Deposits and Investments

Cash and Investments – The Park District maintains cash on hand, cash deposits in financial institutions, and investment pools that are available for use by all funds. Each fund type's portion of these pools is displayed on the combined balance sheet as "equity in pooled cash and investments."

Deposits – At year end, the carrying amount of the Park District's deposits was \$5,599,867 and the bank balance was \$5,710,670, all of which was insured. In addition, the Park District has cash on hand of \$200.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

III. Detailed Notes For All Fund Types (cont'd)

A. Deposits and Investments (cont'd)

A reconciliation of cash and investments, as shown on the combined balance sheet for the primary government, follows:

Carrying amount of deposits	\$ 5,599,867
Cash on hand	<u>200</u>
Total	<u>\$ 5,600,067</u>

Interest Rate Risk – This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. In accordance with its investment policy, the Park District manages its interest rate risk by structuring its investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in shorter term securities, money market mutual funds, or similar investment pools.

Credit Risk – Generally, credit risk is the risk that an issuer of a debt-type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization.

Custodial Credit Risk – For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized. For investments, this is the risk that in the event of the failure of the counterparty, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. It is the Park District's policy that investments in certificates of deposit are fully insured, and that other investments shall be collateralized by the actual security held in safekeeping by the agent.

Hanover Park District
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets

Capital asset activity for the year ended April 30, 2024, was as follows:

	Balance May 1, 2023	Additions	Retirements	Balance April 30, 2024
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 3,764,457	\$ -	\$ -	\$ 3,764,457
Total capital assets not being depreciated	3,764,457	-	-	3,764,457
Capital assets, being depreciated:				
Land improvements	6,041,046	730,328	-	6,771,374
Buildings and improvements	17,461,545	93,056	-	17,554,601
Equipment, office furniture and fixtures	3,573,827	64,446	-	3,638,273
Vehicles	457,634	65,814	23,667	499,781
Total capital assets being depreciated	27,534,052	953,644	23,667	28,464,029
Less accumulated depreciation for:				
Land improvements	3,872,299	176,375	-	4,048,674
Buildings and improvements	12,706,801	343,239	-	13,050,040
Equipment, office furniture and fixtures	2,959,960	103,086	-	3,063,046
Vehicles	408,843	20,347	23,667	405,523
Total accumulated depreciation	19,947,903	643,047	23,667	20,567,283
Total capital assets being depreciated, net	7,586,149	310,597	-	7,896,746
Governmental activities' capital assets, net	\$ 11,350,606	\$ 310,597	\$ -	\$ 11,661,203

Depreciation allocated to general government, culture and recreation, and Centre Court Athletic Club totaled \$381,770, \$156,444, and \$104,833, respectively.

**Hanover Park District
Notes to the Financial Statements (cont'd)**

III. Detailed Notes For All Fund Types (cont'd)

C. Interfund Receivables, Payables and Transfers

The transfer between funds for the year ended April 30, 2024, consisted of:

Receiving Fund	Paying Fund	Amount
Debt Service (subfund)	Debt Service (subfund)	\$ 19,382

The transfer between Debt Service subfunds is to close out Debt Service subfunds for fully paid bond issues.

The Board also had the following balances due between funds at April 30, 2024:

Receiving Fund	Paying Fund	Amount
Paving and Lighting	Illinois Municipal Retirement	\$ 30,000
Paving and Lighting	Social Security	40,000
General	Museums and Aquariums	6,845
General	Paving and Lighting	39,593
Total all funds		\$ 116,438

The balances are expected to be repaid through future tax revenues.

D. Long-term Debt, Other Noncurrent Liabilities, and Deferred Outflows and Inflows of Resources

The Park District issues general obligation bonds and alternative revenue source bonds to finance the purchase of major capital items, and the acquisition or construction of major capital facilities. Bonded indebtedness has been entered into in prior years to advance refund several general obligation bonds. General obligation bonds and alternative revenue source bonds have been issued for general government activities and are being repaid from applicable resources.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt, Other Noncurrent Liabilities, and Deferred Outflows and Inflows of Resources (cont'd)

A summary of changes in the long-term obligations and deferred inflow and outflows of resources of the Park District for the year ended April 30, 2024, is as follows:

	Balance May 1, 2023	New Issues	Principal Paid and Amortization	Balance April 30, 2024	Due within One Year
Governmental Activities					
Noncurrent liabilities:					
General obligation bonds payable:					
Series 2019A	\$ 395,000	\$ -	\$ 60,000	\$ 335,000	\$ 60,000
Series 2019B	2,935,000	-	100,000	2,835,000	110,000
Series 2020A	685,000	-	74,000	611,000	76,000
Series 2021	235,465	-	235,465	-	-
Series 2022A	2,550,000	-	195,000	2,355,000	285,000
Series 2022B	825,000	-	656,800	168,200	168,200
Series 2023	-	825,000	-	825,000	760,470
Total general obligation bonds	7,625,465	825,000	1,321,265	7,129,200	1,459,670
Net pension liability	1,102,576	993,542	1,524,686	571,432	-
Net OPEB liability	78,250	17,043	12,653	82,640	-
Total noncurrent liabilities	<u>\$ 8,806,291</u>	<u>\$ 1,835,585</u>	<u>\$ 2,858,604</u>	<u>\$ 7,783,272</u>	<u>\$ 1,459,670</u>
Deferred inflows of resources:					
Deferred pension amounts	\$ 111,326	\$ -	\$ 86,100	\$ 25,226	\$ -
Deferred OPEB amounts	119,557	10,112	20,998	108,671	-
Total deferred inflows	<u>\$ 230,883</u>	<u>\$ 10,112</u>	<u>\$ 107,098</u>	<u>\$ 133,897</u>	<u>\$ -</u>
Deferred outflows of resources:					
Deferred economic loss on advance refunding	\$ 20,013	\$ -	\$ 1,721	\$ 18,292	\$ 1,721
Deferred pension amounts	757,299	174,422	272,655	659,066	-
Deferred OPEB amounts	1,019	8,691	1,023	8,687	-
Total deferred outflows	<u>\$ 778,331</u>	<u>\$ 183,113</u>	<u>\$ 275,399</u>	<u>\$ 686,045</u>	<u>\$ 1,721</u>

Hanover Park Park District
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt, Other Noncurrent Liabilities, and Deferred Outflows and Inflows of Resources (cont'd)

On February 11, 2019, the Park District issued \$450,000 of General Obligation Bonds, Series 2019A, with an interest rate of 3.00%. Principal installments ranging from \$55,000 to \$75,000 are due annually commencing on December 15, 2022 through December 15, 2028. Total proceeds received of \$450,000 to be used for capital improvement of the Park District.

On November 15, 2019, the Park District issued \$4,155,000 of General Obligation Bonds, Series 2019B (Alternate Revenue Source). The bonds consist of serial bonds bearing a fixed interest rate of 2.58% with annual maturities due December 15 from 2020 to 2034. The bonds are subject to redemption prior to maturity at the option of the Park District in whole or in part on December 15, 2023, or on any date thereafter at par value plus accrued interest to the redemption date. The Series 2019B bonds were an advance refunding of the Series 2011A bonds. Total proceeds received include \$1,583,728 which was deposited into an escrow account to be used to repay the Series 2011A at the early redemption date, \$71,272 to pay for the issuance costs of the bond, and the remaining \$2,500,000 to be used for capital improvement of the Park District. The advance refunding was to extend the total debt payments over an additional 12 years beyond the original maturity date of the Series 2011B issue, with an increase in total payments of \$272,405. The transaction resulted in a deferred economic loss (difference between the present value of the debt service on the old and the new bonds) of \$25,965. At April 30, 2024, the unamortized deferred economic loss was \$18,292. The unamortized deferred economic loss is a deferred outflow of resources on the statement of net position.

On July 14, 2020, the Park District issued \$904,000 of General Obligation Bonds (Alternate Revenue Source), Series 2020A, with an interest rate of 1.75%. Principal installments ranging from \$73,000 to \$136,000 are due annually commencing on December 15, 2020 through December 15, 2030. Total proceeds received include \$885,700 to be used for the capital improvement of the Park District and the remaining \$18,300 to pay for the issuance costs of the bond.

Hanover Park Park District
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt, Other Noncurrent Liabilities, and Deferred Outflows and Inflows of Resources (cont'd)

On November 9, 2021, the Park District issued \$825,000 of General Obligation Bonds, Series 2021, with interest rates ranging from 0.575 to 0.725%. Principal installments of \$589,535 and \$235,465 are due on December 15, 2022 and 2023, respectively. Total proceeds received include \$219,590 to be used for the capital improvement of the Park District, \$590,610 to pay certain principal and interest due on the Park District's General Obligation Refunding Park Bond Series 2019B and General Obligation Park Bonds (Alternate Revenue Source) Series 2020A, and the remaining \$14,800 to pay for the issuance costs of the bond.

On June 28, 2022, the Park District issued \$2,550,000 of General Obligation Bonds (Alternate Revenue Source), Series 2022A, with an interest rate of 2.93%. Principal installments ranging from \$195,000 to \$320,000 are due annually commencing on December 15, 2023 through December 15, 2031. Total proceeds received include \$2,500,000 to be used for the capital improvement of the Park District and the remaining \$50,000 to pay for the issuance costs of the bond.

On November 9, 2022, the Park District issued \$825,000 of General Obligation Bonds, Series 2022B, with interest rates ranging from 3.44 to 3.47%. Principal installments of \$656,800 and \$168,200 are due on December 15, 2023 and 2024, respectively. Total proceeds received include \$182,317 to be used for the capital improvement of the Park District, \$627,483 to pay certain principal and interest due on the Park District's General Obligation Refunding Park Bond Series 2019B, General Obligation Park Bonds (Alternate Revenue Source) Series 2020A, and General Obligation Park Bonds (Alternate Revenue Source) Series 2022A, and the remaining \$15,200 to pay for the issuance costs of the bond.

On November 7, 2023, the Park District issued \$825,000 of General Obligation Bonds, Series 2023, with interest rates ranging from 4.60 to 4.70%. Principal installments of \$760,470 and \$64,530 are due on December 15, 2024 and 2025, respectively. Total proceeds received include \$278,375 to be used for the capital improvement of the Park District, \$531,425 to pay certain principal and interest due on the Park District's General Obligation Refunding Park Bond Series 2019B, General Obligation Park Bonds (Alternate Revenue Source) Series 2020A, and General Obligation Park Bonds (Alternate Revenue Source) Series 2022A, and the remaining \$15,200 to pay for the issuance costs of the bond.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

III. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt, Other Noncurrent Liabilities, and Deferred Outflows and Inflows of Resources (cont'd)

The debt service to maturity on outstanding debt is as follows:

Year Ending April 30,	Principal	Interest	Total
2025	\$ 1,459,670	\$ 213,195	\$ 1,672,865
2026	626,530	152,912	779,442
2027	588,000	134,418	722,418
2028	695,000	118,176	813,176
2029	736,000	99,163	835,163
2030–2034	2,664,000	227,183	2,891,183
2035	360,000	9,288	369,288
	<u>\$ 7,129,200</u>	<u>\$ 954,335</u>	<u>\$ 8,083,535</u>

IV. Other Information

A. Risk Management – Property, Casualty and Liability

The Park District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since January 1, 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a public entity risk pool of park and forest preserve districts, special recreation associations, and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' and employment practices liability, workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2024 to January 1, 2025:

Hanover Park District
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property, building, contents:			
All losses per occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000 all members
Flood/except Zones A&V	\$ 1,000	\$ 1,000,000	\$100,000,000/occurrence/ annual aggregate
Flood, Zones A&V	\$ 1,000	\$ 1,000,000	\$50,000,000/occurrence/ annual aggregate
Earthquake shock	\$ 1,000	\$ 100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage comprehensive and collision	\$ 1,000	\$ 1,000,000	Included
Course of construction	\$ 1,000	\$ 1,000,000	\$25,000,000
Tax revenue interruption	\$ 1,000	\$ 1,000,000	\$3,000,000/reported values \$1,000,000/non-reported values \$100,000,000/reported values
Business interruption, rental income	\$ 1,000		\$500,000/\$2,500,000/ nonreported values
Off premises service interruption	24 hours	N/A	\$25,000,000 other sub-limits apply – refer to coverage document
Boiler and machinery, property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown
Business income	48 hours	N/A	Property damage included, other sub-limits apply – refer to coverage document
Fidelity/crime	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Seasonal employees	\$ 1,000	\$ 9,000	\$1,000,000/occurrence
Blanket bond	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Workers' compensation	N/A	\$ 500,000	Statutory; \$3,500,000 employer's liability

**Hanover Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
General liability	None	\$ 500,000	\$22,000,000/ occurrence
Auto liability	None	\$ 500,000	\$22,000,000/ occurrence
Employment practices	None	\$ 500,000	\$22,000,000/ occurrence
Public officials' liability	None	\$ 500,000	\$22,000,000/ occurrence
Law enforcement liability	None	\$ 500,000	\$22,000,000/ occurrence
Uninsured/underinsured motorist	None	\$ 500,000	\$1,000,000 per occurrence
Communicable Disease	\$1,000/ \$5,000	\$ 5,000,000	\$250,000/claim/agg
Pollution liability – liability, third party	None	\$ 25,000	\$5,000,000 per occurrence
Pollution liability – property, first party	\$ 1,000	\$ 24,000	\$30,000,000 3 year aggregate
Outbreak expense	24 hours	N/A	\$5,000/\$25,000/day all locations; \$150,000/ \$500,000 aggregate
Workplace violence suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Fungus suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Breach response	\$ 1,000	\$ 50,000	\$500,000/occurrence; \$750,000/annual aggregate
Business interruption due to security breach	8 hours	\$ 50,000	\$750,000/occurrence /annual aggregate
Business interruption due to system failure	8 hours	\$ 50,000	\$500,000/occurrence /annual aggregate
Dependent business loss due to security breach	8 hours	\$ 50,000	\$750,000/occurrence /annual aggregate

**Hanover Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
eCrime	\$ 1,000	\$ 50,000	\$75,000/occurrence /annual aggregate
Criminal reward	\$ 1,000	\$ 50,000	\$25,000/occurrence /annual aggregate
Liability	\$ 1,000	\$ 9,000	\$500,000 per occ/ \$2,500,000 annual agg. for all members
First party property	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
Crisis mgmt. services	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
Counseling/funeral expense	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
Medical expenses	\$ 1,000	\$ 9,000	\$25,000 per person /\$500,000 annual agg. as part of overall limit
AD&D	\$ 1,000	\$ 9,000	\$50,000 per person /\$500,000 annual agg. as part of overall limit
Volunteer medical accident	None	\$ 5,000	\$5,000 medical expense excess of any other collectible insurance
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
Unemployment compensation	N/A	N/A	Statutory

Hanover Park Park District
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Park District. Losses have not exceeded the per occurrence self-insured limit in any of the last three years.

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

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2023, and the statement of revenues and expenses for the period ended December 31, 2023, the latest financials available at the time of this report. The Park District's portion of the overall equity of the pool is 0.76%, or \$308,981.

Assets	\$ 60,313,775
Deferred outflows of resources – Pension	1,896,306
Liabilities	21,392,998
Deferred inflows of resources – Pension	138,153
Total net position	40,678,930
Operating revenues	17,472,235
Nonoperating revenues	4,226,502
Expenditures	25,204,654

Since 93.63% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually, as more recent loss information becomes available. A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

B. Risk Management – Health Care

Since July 1, 1996, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreational associations, and public service organizations through which medical, vision, dental, life, and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000.

Members can choose to provide any combination of coverage available to their employees and pay premiums accordingly.

As a member of the PDRMA Health Program, the Park District is represented on the Health Program Council as well as the Membership Assembly, and is entitled to one vote on each. The relationship between the member agency and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program, and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share any surplus of the pool, based on a decision of the Health Program Council.

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2023, and the statement of revenues and expenses for the year ended December 31, 2023, the latest financials available at the time of this report.

Assets	\$ 25,597,567
Deferred outflows of resources – Pension	812,704
Liabilities	7,696,413
Deferred inflows of resources – Pension	59,208
Total net position	18,654,650
Operating revenues	37,348,378
Nonoperating revenues	729,307
Expenditures	39,999,720

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

C. Joint Ventures, Jointly Governed Organizations and Related Organizations

Joint Venture – The Park District is one of seventeen area park districts that have entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals through the Northwest Special Recreation Association. Each member agency shares equally in the Association, and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The Park District contributed \$152,188 to the Association during the current fiscal year. The Park District does not have a direct financial interest in the Association and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with an equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

A complete separate financial statement for the Association can be obtained from the Northwest Special Recreation Association's administrative offices at Park Central, Suite 205, 3000 West Central Road, Rolling Meadows, Illinois 60008.

D. Employee Retirement System – Defined Benefit Pension Plan

General Information about the Pension Plan:

Plan Description – The Park District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides pensions for all full-time employees of the Park District. IMRF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

At December 31, 2023, the IMRF Plan membership consisted of:

Retirees and beneficiaries	41
Inactive, non-retired members	41
Active members	<u>27</u>
Total	<u>109</u>

Hanover Park District
Notes to the Financial Statements (cont'd)

IV. **Other Information** (cont'd)

D. **Employee Retirement System – Defined Pension Plan** (cont'd)

General Information about the Pension Plan (cont'd):

Benefits Provided – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011, who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. For participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$123,489 at January 1, 2023, and \$125,774 at January 1, 2024. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

Contributions and Funding Policy – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2024 and 2023 was 8.80 and 10.78 percent, respectively, of annual covered payroll. The Park District's contribution to the Plan totaled \$130,704 for the fiscal year ended April 30, 2024, which was equal to its annual required contribution.

Net Pension Liability:

The Park District's net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the date.

**Hanover Park District
Notes to the Financial Statements (cont'd)**

IV. **Other Information** (cont'd)

D. **Employee Retirement System – Defined Pension Plan** (cont'd)

Net Pension Liability (cont'd):

Actuarial Valuation and Assumptions – The actuarial assumptions used in the December 31, 2023, valuation were based on an actuarial experience study for the period January 1, 2020 – December 31, 2022, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Asset valuation method	Market value of assets
Inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	Lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period subject to a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2023, was 20 years.

Mortality Rates – For non-disabled lives, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (Adjusted 106.4%) tables, and future mortality improvement projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, 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.

**Hanover Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

D. Employee Retirement System – Defined Pension Plan (cont'd)

Net Pension Liability (cont'd):

Long-term Expected Rate of Return – The long-term expected rate of return is the expected return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equities	34.5%	5.00%
International Equities	18.0%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternatives:	11.5%	
Private Equity		8.65%
Hedge Funds		N/A
Commodities		6.05%
Cash Equivalents	1.0%	3.80%

Single Discount Rate – The discount rate used to measure the total pension liability computed for the Park District was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Park District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 100 years. Therefore, the long-term expected rate of return on pension plan investments (7.25%) was applied to the next 100 periods of projected benefit payments, and the tax-exempt municipal bond rate (3.77%) (as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of December 30, 2023), was not utilized, resulting in a single discount rate of 7.25% being used to determine the total pension liability.

Hanover Park District
Notes to the Financial Statements (cont'd)

IV. **Other Information** (cont'd)

D. **Employee Retirement System – Defined Pension Plan** (cont'd)

Net Pension Liability (cont'd):

Discount Rate Sensitivity – The following presents the net pension liability of the Park District, calculated using the discount rate of 7.25%, as well as what the Park District's net pension liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension (Asset) Liability	\$ 1,626,667	\$ 571,432	\$ (277,232)

Changes in Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance 12/31/22	\$ 9,105,642	\$ 8,003,066	\$ 1,102,576
Changes for the year:			
Service cost	114,026	-	114,026
Interest	639,117	-	639,117
Differences between expected and actual experience	240,399	-	240,399
Changes in assumptions	(14,027)	-	(14,027)
Contributions – employer	-	134,376	(134,376)
Contributions - employee	-	56,094	(56,094)
Net investment income	-	897,759	(897,759)
Benefit payments, including refunds of employee contributions	(694,486)	(694,486)	-
Other changes	-	422,430	(422,430)
Net changes	285,029	816,173	(531,144)
Balances at 12/31/23	\$ 9,390,671	\$ 8,819,239	\$ 571,432

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

D. Employee Retirement System – Defined Pension Plan (cont'd)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

For the year ended April 30, 2024, the Park District recognized pension income of \$388,180 in the government-wide financial statements. At April 30, 2024, the Park District reported deferred inflows and outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ 134,197	\$ 17,396	\$ 116,801
Changes in assumptions	-	7,830	(7,830)
Net difference between projected and actual earnings in pension plan investments	<u>484,624</u>	<u>-</u>	<u>484,624</u>
Subtotal	\$ 618,821	\$ 25,226	\$ 593,595
Contributions made subsequent to measurement date	<u>40,245</u>	<u>-</u>	<u>40,245</u>
Total	<u>\$ 659,066</u>	<u>\$ 25,226</u>	<u>\$ 633,840</u>

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

Year Ending December 31,

2024	\$ 141,075
2025	191,573
2026	325,045
2027	<u>(64,098)</u>
Total	<u>\$ 593,595</u>

There were no significant changes in assumptions for the year ended April 30, 2024.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

E. Other Post-Employment Benefits

Plan Descriptions, Provisions and Funding Policies

The Park District provides post-employment health care benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Park District and can be amended by the Park District through its personnel manual. The plan is not accounted for as a trust fund as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Park District's General Fund. To be eligible for benefits, an employee must qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Park District's health plan. The benefit levels are the same as those afforded to active employees. Benefits include medical, prescription drug, dental and vision options offered through the PDRMA health plan. Coverage ends at 65 for disabled employees or once eligible for Medicare for retired employees. At September 30, 2023, date of actuarial valuation, membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits, but not yet receiving them	-
Active plan members	<u>18</u>
Total	<u>18</u>

Funding Policy – Retirees and dependents may continue coverage under the Park District's group health program by contributing a monthly premium. They may participate in any plans offered to active employees. Retirees and dependents are required to pay 100% of the blended average employee cost. Premiums are the same for active and retired employees. The Park District pays the difference between the actuarial cost of the health coverage for retirees and the employee group cost. There is no formal funding policy that exists for the OPEB plan as the total OPEB liabilities are currently an unfunded obligation.

**Hanover Park Park District
Notes to the Financial Statements (cont'd)**

IV. Other Information (cont'd)

E. Other Post-Employment Benefits (cont'd)

Net OPEB Liability – The Park District’s net OPEB liability was measured as of September 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Total OPEB liability	\$	82,640
Plan fiduciary net position		-
Net OPEB liability	\$	82,640

Retiree Lapse Rates – Current retirees were assumed to continue their current plan elections.

Election at Retirement – 40% of active employees are assumed to elect coverage at retirement.

Marital Status – Of those future retirees who are assumed to elect to continue their coverage at retirement, 65% of the males and 20% of the females were assumed to have an eligible spouse who also opts for health coverage at that time.

Actuarial Valuation and Assumptions – The total OPEB liability was determined by an actuarial valuation as of September 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Salary increases	2.89% - 9.85%
Discount rate	4.09%
Inflation rate	2.25%

The health care trend rate is 6.00% for medical graded to 4.50% over 15 years, and 9.00% for prescription drug graded to 4.50% over 15 years. The mortality rates for healthy individuals were based on the Pub-2010 Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 106% for males and 105% for females projected generationally using Scale MP-2020. The mortality rates for disabled individuals were based on the Pub-2010 Disabled Retiree Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020.

Discount Rate – The discount rate used to measure the total OPEB liability is based on the ability of the fund to meet benefit obligations in the future. Because the Park District does not have a dedicated trust to pay retiree healthcare benefits, the discount rate used should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. A discount rate of 4.09% is used, based upon the General Obligation Municipal Bond Rate as of September 30, 2023 (4.02% at September 30, 2022).

Hanover Park Park District
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

E. Other Post-Employment Benefits (cont'd)

Changes in Net OPEB Liability

	<u>Total OPEB Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net OPEB Liability</u>
Balance 9/30/22	\$ 78,250	\$ -	\$ 78,250
Changes for the year:			
Service cost	5,054	-	5,054
Interest	3,298	-	3,298
Differences between expected and actual experience	(10,112)	-	(10,112)
Changes in assumptions	8,691	-	8,691
Contributions – employer	-	2,541	(2,541)
Net investment income	-	-	-
Benefit payments, including refunds of employee contributions	(2,541)	(2,541)	-
Other changes	-	-	-
Net changes	<u>4,390</u>	<u>-</u>	<u>4,390</u>
Balances at 9/30/23	<u>\$ 82,640</u>	<u>\$ -</u>	<u>\$ 82,640</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the Park District, calculated using the discount rate of 4.09%, as well as what the Park District’s net OPEB liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	<u>1% Decrease (3.09%)</u>	<u>Current Discount Rate (4.09%)</u>	<u>1% Increase (5.09%)</u>
Net OPEB Liability	<u>\$ 89,677</u>	<u>\$ 82,640</u>	<u>\$ 76,036</u>

Hanover Park Park District
Notes to the Financial Statements (cont'd)

IV. **Other Information** (cont'd)

E. **Other Post-Employment Benefits** (cont'd)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend Rates – The following presents the net OPEB liability of the Park District, as well as what the Park District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point higher or lower than the current rate:

	1% Decrease (Varies)	Current Discount Rate (Varies)	1% Increase (Varies)
Net OPEB Liability	\$ 73,240	\$ 82,640	\$ 93,702

OPEB Expense and Deferred Outflows of Resources and Inflows of Resources Related to OPEB – For the year ended April 30, 2024, the Park District recognized OPEB income of \$11,624. At April 30, 2024, the Park District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ -	\$ 88,535	\$ (88,535)
Assumption changes	8,687	20,136	(11,449)
Net difference between projected and actual earnings on pension plan investments	-	-	-
Total	\$ 8,687	\$ 108,671	\$ (99,984)

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

Year Ending April 30,

2025	\$ (19,975)
2026	(19,975)
2027	(19,669)
2028	(19,209)
2029	(11,745)
Thereafter	(9,411)
Total	\$ (99,984)

Hanover Park Park District
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

F. Deferred Compensation Plan

The Park District offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457. The plan, available to all Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All funds are held in trust and administered by an outside third-party trustee for the exclusive benefit of participants and their beneficiaries. The Park District is not required to make a contribution to the plan.

G. Subsequent Event

In October 2024, the Park District approved the issuance of \$906,735 General Obligation Limited Tax Park Bonds, Series 2024.

REQUIRED SUPPLEMENTARY INFORMATION

**Hanover Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Calendar Years**

	<u>2023</u>	<u>2022</u>
Total pension liability:		
Service cost	\$ 114,026	\$ 92,306
Interest on the total pension liability	639,117	642,958
Benefit changes	-	-
Difference between expected and actual changes	240,399	(205,256)
Assumption changes	(14,027)	-
Benefit payments and refunds	<u>(694,486)</u>	<u>(493,188)</u>
Net change in total pension liability	285,029	36,820
Total pension liability - beginning	<u>9,105,642</u>	<u>9,068,822</u>
Total pension liability - ending	<u>\$ 9,390,671</u>	<u>\$ 9,105,642</u>
Plan fiduciary net position:		
Employer contributions	\$ 134,376	\$ 147,053
Employee contributions	56,094	52,981
Pension plan net investment income	897,759	(1,260,946)
Benefit payments and refunds	(694,486)	(493,188)
Other	<u>422,430</u>	<u>(69,022)</u>
Net change in plan fiduciary net position	816,173	(1,623,122)
Plan fiduciary net position - beginning	<u>8,003,066</u>	<u>9,626,188</u>
Plan fiduciary net position - ending	<u>\$ 8,819,239</u>	<u>\$ 8,003,066</u>
Net pension liability	<u>\$ 571,432</u>	<u>\$ 1,102,576</u>
Plan fiduciary net position as a percentage of total pension liability	<u>93.91%</u>	<u>87.89%</u>
Covered valuation payroll	<u>\$ 1,246,532</u>	<u>\$ 1,177,359</u>
Net pension liability as a percentage of covered valuation payroll	<u>45.84%</u>	<u>93.65%</u>

Note: The Park District adopted GASB 68 in fiscal year 2016 and will build a ten-year history prospectively.

See independent auditor's report.

2021	2020	2019	2018	2017	2016	2015
\$ 93,007	\$ 108,631	\$ 98,146	\$ 99,844	\$ 108,337	\$ 133,361	\$ 121,802
612,080	596,462	615,707	597,931	589,618	547,401	514,880
-	-	-	-	-	-	-
184,930	(30,092)	(586,452)	(9,975)	51,864	253,979	91,615
-	(45,966)	-	243,274	(238,356)	(19,381)	9,253
(434,358)	(377,226)	(418,963)	(401,305)	(391,452)	(327,470)	(271,260)
455,659	251,809	(291,562)	529,769	120,011	587,890	466,290
8,613,163	8,361,354	8,652,916	8,123,147	8,003,136	7,415,246	6,948,956
<u>\$ 9,068,822</u>	<u>\$ 8,613,163</u>	<u>\$ 8,361,354</u>	<u>\$ 8,652,916</u>	<u>\$ 8,123,147</u>	<u>\$ 8,003,136</u>	<u>\$ 7,415,246</u>
\$ 151,365	\$ 155,315	\$ 126,690	\$ 147,205	\$ 125,201	\$ 142,039	\$ 168,482
46,055	44,404	47,078	45,747	47,266	51,097	56,665
1,402,888	1,071,315	1,346,490	(434,484)	1,192,136	421,178	31,309
(434,358)	(377,226)	(418,963)	(401,305)	(391,452)	(327,470)	(271,260)
28,989	67,440	(683,157)	168,394	(149,453)	118,318	27,435
1,194,939	961,248	418,138	(474,443)	823,698	405,162	12,631
8,431,249	7,470,001	7,051,863	7,526,306	6,702,608	6,297,446	6,284,815
<u>\$ 9,626,188</u>	<u>\$ 8,431,249</u>	<u>\$ 7,470,001</u>	<u>\$ 7,051,863</u>	<u>\$ 7,526,306</u>	<u>\$ 6,702,608</u>	<u>\$ 6,297,446</u>
<u>\$ (557,366)</u>	<u>\$ 181,914</u>	<u>\$ 891,353</u>	<u>\$ 1,601,053</u>	<u>\$ 596,841</u>	<u>\$ 1,300,528</u>	<u>\$ 1,117,800</u>
<u>106.15%</u>	<u>97.89%</u>	<u>89.34%</u>	<u>81.50%</u>	<u>92.65%</u>	<u>83.75%</u>	<u>84.93%</u>
<u>\$ 1,023,436</u>	<u>\$ 986,755</u>	<u>\$ 1,005,481</u>	<u>\$ 1,016,608</u>	<u>\$ 1,050,347</u>	<u>\$ 1,117,528</u>	<u>\$ 1,259,210</u>
<u>-54.46%</u>	<u>18.44%</u>	<u>88.65%</u>	<u>157.49%</u>	<u>56.82%</u>	<u>116.38%</u>	<u>88.77%</u>

**Hanover Park Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Contributions
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2024	\$ 130,704	\$ 130,704	\$ -	\$ 1,268,624	10.30 %
2023	143,771	143,771	-	1,207,881	11.90
2022	146,598	146,598	-	1,050,278	13.96
2021	150,584	150,584	-	1,010,628	14.90
2020	140,480	140,480	-	1,032,242	13.61
2019	135,120	135,120	-	990,002	13.65
2018	133,928	133,928	-	1,053,547	12.71
2017	132,073	132,073	-	1,059,179	12.47
2016	160,804	160,804	-	1,220,911	13.17

Note: The Park District adopted GASB 68 in fiscal year 2016 and will build a ten-year history prospectively.

See independent auditor's report.

**Hanover Park District
Notes to Required Supplementary Information**

1. IMRF Actuarial Assumptions

The actuarial assumptions used in determining the 2023 contribution rate in the actuarial report as of December 31, 2023, are as follows:

<p>Actuarial Cost Method Amortization Method Remaining Amortization Period Asset Valuation Method Inflation Salary Increases Investment Rate of Return Retirement Age</p>	<p>Aggregate Entry Age Normal Level % of Pay (Closed) 20 Years 5-Year Smoothed Market; 20% Corridor 2.25% 2.75% to 13.75% Including Inflation 7.25% Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study for the period 2017-2019.</p>
<p>Mortality</p>	<p>For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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-2020.</p>

There were no benefit changes during the year.

Hanover Park Park District
Multiyear Schedule of Changes in Net OPEB Liability and Related Ratios
Last Ten Years Ending September 30,

	<u>2023</u>	<u>2022</u>
Total OPEB liability:		
Service cost	\$ 5,054	\$ 6,581
Interest on the total pension liability	3,298	2,220
Benefit changes	-	-
Difference between expected and actual changes	(10,112)	(5,706)
Assumption changes	8,691	(15,513)
Benefit payments and refunds	<u>(2,541)</u>	<u>(1,913)</u>
Net change in total OPEB liability	4,390	(14,331)
Total OPEB liability - beginning	<u>78,250</u>	<u>92,581</u>
Total OPEB liability - ending	\$ 82,640	\$ 78,250
Plan fiduciary net position:		
Employer contributions	\$ 2,541	\$ 1,913
Employee contributions	-	-
Pension plan net investment income	-	-
Benefit payments and refunds	(2,541)	(1,913)
Other	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending	\$ -	\$ -
Net OPEB liability	\$ 82,640	\$ 78,250
Plan fiduciary net position as a percentage of total OPEB liability	<u>0.00%</u>	<u>0.00%</u>
Covered valuation payroll	\$ 991,757	\$ 955,585
Net pension liability as a percentage of covered valuation payroll	<u>8.33%</u>	<u>8.19%</u>

Note: The Park District adopted GASB 75 in fiscal year 2019 and will build a ten-year history prospectively.

See independent auditor's report.

2021	2020	2019	2018
\$ 7,350	\$ 7,289	\$ 5,684	\$ 6,026
2,327	2,975	10,025	9,385
-	-	-	-
(14,703)	(4,891)	(131,313)	-
845	(9,960)	607	(6,588)
(2,320)	(1,788)	(27,379)	(25,587)
(6,501)	(6,375)	(142,376)	(16,764)
99,082	105,457	247,833	264,597
<u>\$ 92,581</u>	<u>\$ 99,082</u>	<u>\$ 105,457</u>	<u>\$ 247,833</u>
\$ 2,320	\$ 1,788	\$ 27,379	\$ 25,587
-	-	-	-
-	-	-	-
(2,320)	(1,788)	(27,379)	(25,587)
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 92,581</u>	<u>\$ 99,082</u>	<u>\$ 105,457</u>	<u>\$ 247,833</u>
0.00%	0.00%	0.00%	0.00%
<u>\$ 886,235</u>	<u>\$ 879,065</u>	<u>\$ 852,953</u>	<u>\$ 807,579</u>
<u>10.45%</u>	<u>11.27%</u>	<u>12.36%</u>	<u>30.69%</u>

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

**Hanover Park Park District
Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2024**

Assets	Total	Liability Insurance	Illinois Municipal Retirement
Equity in pooled cash	\$ 877,066	\$ 88,613	\$ 30,581
Receivables:			
Property taxes, net of allowance for uncollectible amounts	748,573	135,930	109,261
Due from other funds	70,000	-	-
Total assets	\$ 1,695,639	\$ 224,543	\$ 139,842
Liabilities			
Accounts payable	\$ 36,675	\$ 9,331	\$ -
Accrued liabilities	15,448	2,256	4,374
Due to other funds	116,438	-	30,000
Total liabilities	168,561	11,587	34,374
Deferred Inflows of Resources			
Property taxes	479,522	87,110	69,942
Total liabilities and deferred inflows of resources	648,083	98,697	104,316
Fund Balances			
Restricted for:			
Special recreation programs	353,935	-	-
Other purposes	267,305	125,846	35,526
Capital outlay	93,530	-	-
Committed for capital outlay	332,786	-	-
Total fund balances	1,047,556	125,846	35,526
Total liabilities, deferred inflows of resources and fund balances	\$ 1,695,639	\$ 224,543	\$ 139,842

See independent auditor's report.

<u>Social Security</u>	<u>Audit</u>	<u>Paving and Lighting</u>	<u>Special Recreation</u>	<u>Museums and Aquariums</u>	<u>Police</u>	<u>Capital Projects</u>
\$ 6,880	\$ 3,111	\$ -	\$ 275,545	\$ -	\$ 25,907	\$ 446,429
150,014	13,375	29,813	223,616	27,437	59,127	-
-	-	70,000	-	-	-	-
<u>\$ 156,894</u>	<u>\$ 16,486</u>	<u>\$ 99,813</u>	<u>\$ 499,161</u>	<u>\$ 27,437</u>	<u>\$ 85,034</u>	<u>\$ 446,429</u>
\$ -	\$ 60	\$ 104	\$ 1,317	\$ 1,149	\$ 4,601	\$ 20,113
3,802	-	159	387	1,788	2,682	-
40,000	-	39,593	-	6,845	-	-
<u>43,802</u>	<u>60</u>	<u>39,856</u>	<u>1,704</u>	<u>9,782</u>	<u>7,283</u>	<u>20,113</u>
96,109	8,525	18,963	143,522	17,502	37,849	-
<u>139,911</u>	<u>8,585</u>	<u>58,819</u>	<u>145,226</u>	<u>27,284</u>	<u>45,132</u>	<u>20,113</u>
-	-	-	353,935	-	-	-
16,983	7,901	40,994	-	153	39,902	-
-	-	-	-	-	-	93,530
-	-	-	-	-	-	332,786
<u>16,983</u>	<u>7,901</u>	<u>40,994</u>	<u>353,935</u>	<u>153</u>	<u>39,902</u>	<u>426,316</u>
<u>\$ 156,894</u>	<u>\$ 16,486</u>	<u>\$ 99,813</u>	<u>\$ 499,161</u>	<u>\$ 27,437</u>	<u>\$ 85,034</u>	<u>\$ 446,429</u>

**Hanover Park Park District
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended April 30, 2024**

	<u>Total</u>	<u>Liability Insurance</u>	<u>Illinois Municipal Retirement</u>
Revenues:			
Property taxes	\$ 913,377	\$ 168,322	\$ 149,913
Interest earned	38,836	-	-
Other	20,077	11,492	-
Total revenues	972,290	179,814	149,913
Expenditures:			
Current:			
Salaries and wages	188,697	50,475	-
Services	732,965	132,087	130,704
Repairs and maintenance	218,337	-	-
Supplies and materials	25,584	-	-
Capital expenditures	700,231	-	-
Total expenditures	1,865,814	182,562	130,704
Revenues over (under) expenditures before other financing sources	(893,524)	(2,748)	19,209
Other financing sources:			
Bonds issued	293,574	-	-
Proceeds from sale of equipment	997	-	-
Total other financing sources	294,571	-	-
Net changes in fund balances	(598,953)	(2,748)	19,209
Fund balances, beginning of the year	1,646,509	128,594	16,317
Fund balances, end of the year	\$ 1,047,556	\$ 125,846	\$ 35,526

See independent auditor's report.

<u>Social Security</u>	<u>Audit</u>	<u>Paving and Lighting</u>	<u>Special Recreation</u>	<u>Museums and Aquariums</u>	<u>Police</u>	<u>Capital Projects Funds</u>
\$ 172,696	\$ 16,519	\$ 33,826	\$ 268,137	\$ 31,284	\$ 72,680	\$ -
-	-	-	-	-	-	38,836
-	-	-	-	-	-	8,585
<u>172,696</u>	<u>16,519</u>	<u>33,826</u>	<u>268,137</u>	<u>31,284</u>	<u>72,680</u>	<u>47,421</u>
-	-	3,723	14,029	47,290	73,180	-
162,122	18,910	81,939	175,835	13,159	8,561	9,648
-	-	-	-	-	-	218,337
-	-	17,041	-	(39)	8,582	-
-	-	-	-	-	-	700,231
<u>162,122</u>	<u>18,910</u>	<u>102,703</u>	<u>189,864</u>	<u>60,410</u>	<u>90,323</u>	<u>928,216</u>
<u>10,574</u>	<u>(2,391)</u>	<u>(68,877)</u>	<u>78,273</u>	<u>(29,126)</u>	<u>(17,643)</u>	<u>(880,795)</u>
-	-	-	-	-	-	293,574
-	-	-	-	-	-	997
-	-	-	-	-	-	294,571
10,574	(2,391)	(68,877)	78,273	(29,126)	(17,643)	(586,224)
<u>6,409</u>	<u>10,292</u>	<u>109,871</u>	<u>275,662</u>	<u>29,279</u>	<u>57,545</u>	<u>1,012,540</u>
<u>\$ 16,983</u>	<u>\$ 7,901</u>	<u>\$ 40,994</u>	<u>\$ 353,935</u>	<u>\$ 153</u>	<u>\$ 39,902</u>	<u>\$ 426,316</u>

**Hanover Park District
Liability Insurance Reserve Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 170,628	\$ 167,511	\$ (3,117)
Adjustment to prior year's taxes	-	811	811
Total property taxes	170,628	168,322	(2,306)
Other:			
PDRMA recovery	1,500	9,692	8,192
Aquatic audit reimbursement	3,000	1,800	(1,200)
Total other	4,500	11,492	6,992
Total revenues	175,128	179,814	4,686
Expenditures:			
Salaries and wages:			
Administrative	14,456	10,193	4,263
Risk management - full-time	34,191	35,403	(1,212)
Risk management - part-time	4,267	4,879	(612)
Total salaries and wages	52,914	50,475	2,439
Services:			
Property insurance	26,712	26,486	226
Employee incentive program	2,800	435	2,365
Liability insurance	9,774	13,074	(3,300)
Workers' compensation	27,348	28,213	(865)
Unemployment insurance	8,000	-	8,000
Health insurance	25,885	24,689	1,196
Employment practices	4,725	4,018	707
Hazardous waste disposal	1,500	-	1,500
Employee safety training	13,852	6,865	6,987
Life safety services	31,280	20,565	10,715
Employment physicals	300	1,240	(940)
Background testing	2,490	2,078	412

(cont'd)

**Hanover Park Park District
Liability Insurance Reserve Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Services (cont'd):			
Pollution liability	\$ 592	\$ 647	\$ (55)
Building	-	2,000	(2,000)
Vehicle insurance	-	1,000	(1,000)
Miscellaneous	4,214	777	3,437
Total services	<u>159,472</u>	<u>132,087</u>	<u>27,385</u>
Total expenditures	<u>212,386</u>	<u>182,562</u>	<u>29,824</u>
Net changes in fund balance	<u>\$ (37,258)</u>	<u>(2,748)</u>	<u>\$ 34,510</u>
Fund balance, beginning of the year		<u>128,594</u>	
Fund balance, end of the year		<u>\$ 125,846</u>	

See independent auditor's report.

**Hanover Park Park District
 Illinois Municipal Retirement Fund
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual
 For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 166,565	\$ 149,156	\$ (17,409)
Adjustment to prior year's taxes	-	757	757
Total revenues	166,565	149,913	(16,652)
Expenditures - employer IMRF contributions	144,260	130,704	13,556
Net changes in fund balance	\$ 22,305	19,209	\$ (3,096)
Fund balance, beginning of the year		16,317	
Fund balance, end of the year		\$ 35,526	

See independent auditor's report.

**Hanover Park Park District
Social Security Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 161,500	\$ 171,546	\$ 10,046
Adjustment to prior year's taxes	-	1,150	1,150
Total revenues	161,500	172,696	11,196
Expenditures - employer FICA contributions	161,500	162,122	(622)
Net changes in fund balance	\$ -	10,574	\$ 10,574
Fund balance, beginning of the year		6,409	
Fund balance, end of the year		\$ 16,983	

See independent auditor's report.

**Hanover Park Park District
Audit Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 16,551	\$ 16,318	\$ (233)
Adjustment to prior year's taxes	-	201	201
Total revenues	<u>16,551</u>	<u>16,519</u>	<u>(32)</u>
Expenditures:			
Services - audit	<u>21,250</u>	<u>18,910</u>	<u>2,340</u>
Total expenditures	<u>21,250</u>	<u>18,910</u>	<u>2,340</u>
Net changes in fund balance	<u>\$ (4,699)</u>	<u>(2,391)</u>	<u>\$ 2,308</u>
Fund balance, beginning of the year		<u>10,292</u>	
Fund balance, end of the year		<u>\$ 7,901</u>	

See independent auditor's report.

**Hanover Park Park District
Paving and Lighting Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 34,624	\$ 35,205	\$ 581
Adjustment to prior year's taxes	-	(1,379)	(1,379)
Total revenues	<u>34,624</u>	<u>33,826</u>	<u>(798)</u>
Expenditures:			
Salaries and wages	3,353	3,723	(370)
Services	92,040	81,939	10,101
Supplies and materials	24,005	17,041	6,964
Total expenditures	<u>119,398</u>	<u>102,703</u>	<u>16,695</u>
Net changes in fund balance	<u>\$ (84,774)</u>	<u>(68,877)</u>	<u>\$ 15,897</u>
Fund balance, beginning of the year		<u>109,871</u>	
Fund balance, end of the year		<u>\$ 40,994</u>	

See independent auditor's report.

**Hanover Park Park District
Special Recreation Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 273,039	\$ 271,996	\$ (1,043)
Adjustment to prior year's taxes	-	(3,859)	(3,859)
Total revenues	273,039	268,137	(4,902)
Expenditures:			
Salaries - part-time maintenance	12,868	14,029	(1,161)
Services:			
Natural gas	4,948	4,800	148
Water and sewer	3,187	2,342	845
Northwest Special Recreation Association	184,652	152,188	32,464
Americans With Disabilities Act compliance	158,230	16,505	141,725
Total expenditures	363,885	189,864	174,021
Net changes in fund balance	\$ (90,846)	78,273	\$ 169,119
Fund balance, beginning of the year		275,662	
Fund balance, end of the year		\$ 353,935	

See independent auditor's report.

**Hanover Park Park District
Museums and Aquariums Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 29,610	\$ 31,333	\$ 1,723
Adjustment to prior year's taxes	-	(49)	(49)
Total revenues	<u>29,610</u>	<u>31,284</u>	<u>1,674</u>
Expenditures:			
Salaries:			
Administrative	-	178	(178)
Maintenance - part-time	21,803	23,791	(1,988)
Marketing/sales/public information	2,871	3,135	(264)
Recreation coordinators/program leaders	19,994	20,186	(192)
Total salaries	<u>44,668</u>	<u>47,290</u>	<u>(2,622)</u>
Services:			
Health insurance	13,663	13,159	504
Total services	<u>13,663</u>	<u>13,159</u>	<u>504</u>
Supplies and materials:			
Miscellaneous supplies	-	(39)	39
Total supplies and materials	<u>-</u>	<u>(39)</u>	<u>39</u>
Total expenditures	<u>58,331</u>	<u>60,410</u>	<u>(2,079)</u>
Net changes in fund balance	<u>\$ (28,721)</u>	<u>(29,126)</u>	<u>\$ (405)</u>
Fund balance, beginning of the year		<u>29,279</u>	
Fund balance, end of the year		<u>\$ 153</u>	

See independent auditor's report.

**Hanover Park Park District
Police Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 73,479	\$ 72,452	\$ (1,027)
Adjustment to prior year's taxes	-	228	228
Total revenues	73,479	72,680	(799)
Expenditures:			
Salaries:			
Administrative	21,792	24,020	(2,228)
Security:			
Building	50,763	44,157	6,606
Park rangers	7,950	5,003	2,947
Total salaries	80,505	73,180	7,325
Services:			
Telephone	1,800	907	893
Conferences and workshops	100	-	100
Health insurance	8,060	7,443	617
Miscellaneous	200	211	(11)
Total services	10,160	8,561	1,599
Supplies and materials:			
Uniforms	1,125	918	207
Gasoline	9,400	7,633	1,767
Supplies	500	31	469
Expendable equipment	100	-	100
Total supplies and materials	11,125	8,582	2,543
Total expenditures	101,790	90,323	11,467
Net changes in fund balance	\$ (28,311)	(17,643)	\$ 10,668
Fund balance, beginning of the year		57,545	
Fund balance, end of the year		\$ 39,902	

See independent auditor's report.

OTHER FINANCIAL SCHEDULES

**Hanover Park Park District
Nonmajor Capital Projects Funds
Combining Balance Sheet
April 30, 2024**

	Total	Non-Bond
Assets		
Equity in pooled cash and investments	\$ 446,429	\$ 93,530
Total assets	\$ 446,429	\$ 93,530
Liabilities and Fund Balance		
Liabilities - accounts payable	\$ 20,113	\$ -
Fund balance:		
Restricted for capital outlay	93,530	93,530
Committed for capital outlay	332,786	-
Total fund balance	426,316	93,530
Total liabilities and fund balance	\$ 446,429	\$ 93,530

See independent auditor's report.

General Obligation Limited Tax Park Bonds - Series 2023	General Obligation Limited Tax Park Bonds - Series 2022B	General Obligation Alternate Revenue Source Bonds - Series 2019B
\$ 145,461	\$ 13,883	\$ 193,555
<u>\$ 145,461</u>	<u>\$ 13,883</u>	<u>\$ 193,555</u>
<u>\$ 12,013</u>	<u>\$ -</u>	<u>\$ 8,100</u>
- 133,448	- 13,883	- 185,455
<u>133,448</u>	<u>13,883</u>	<u>185,455</u>
<u>\$ 145,461</u>	<u>\$ 13,883</u>	<u>\$ 193,555</u>

**Hanover Park District
Nonmajor Capital Projects Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended April 30, 2024**

	<u>Total</u>	<u>Non-Bond</u>	<u>General Obligation Park Bonds Series 2023</u>
Revenues:			
Interest earned	\$ 38,836	\$ 4,580	\$ 4,116
Grants and donations	-	-	-
Other	8,585	1,147	-
Total revenues	47,421	5,727	4,116
Expenditures:			
Services:			
Professional	4,448	4,448	-
Bond issuance costs	5,200	-	5,200
Total services	9,648	4,448	5,200
Repairs and maintenance:			
Buildings	66,310	-	42,835
Grounds	38,704	-	15,636
Equipment	49,399	-	24,400
Vehicle	27,120	-	13,278
Aquatic	26,680	-	9,407
Athletic club	150	-	150
Maintenance	9,974	-	9,974
Total repairs and maintenance	218,337	-	115,680
Capital expenditures:			
Computer equipment	54,325	13,439	18,303
Capital equipment	22,329	-	22,329
Paving project	14,577	-	-
Playground improvements	2,825	-	-
Park improvements	550,812	-	-
Community Center improvements	52,633	-	-
Other	2,730	-	2,730
Total capital expenditures	700,231	13,439	43,362
Total expenditures	928,216	17,887	164,242

(cont'd)

General Obligation Park Bonds Series 2022B	General Obligation Alternate Revenue Source Bonds - Series 2019B
\$ 730	\$ 29,410
-	-
-	7,438
<u>730</u>	<u>36,848</u>
-	-
-	-
-	-
23,475	-
23,068	-
24,999	-
13,842	-
17,273	-
-	-
-	-
<u>102,657</u>	<u>-</u>
22,583	-
-	-
-	14,577
-	2,825
-	550,812
-	52,633
-	-
<u>22,583</u>	<u>620,847</u>
<u>125,240</u>	<u>620,847</u>

**Hanover Park Park District
Nonmajor Capital Projects Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance (cont'd)
For the Year Ended April 30, 2024**

	<u>Total</u>	<u>Non-Bond</u>	<u>General Obligation Park Bonds Series 2023</u>
Revenues over (under) expenditures before other financing sources	\$ (880,795)	\$ (12,160)	\$ (160,126)
Other financing sources:			
Bonds issued	293,574	-	293,574
Proceeds from sale of equipment	997	997	-
Total other financing sources	294,571	997	293,574
Net changes in fund balance	(586,224)	(11,163)	133,448
Fund balance, beginning of the year	1,012,540	104,693	-
Fund balance, end of the year	\$ 426,316	\$ 93,530	\$ 133,448

See independent auditor's report.

General Obligation Park Bonds Series 2022B	General Obligation Alternate Revenue Source Bonds - Series 2019B
\$ (124,510)	\$ (583,999)
-	-
-	-
-	-
(124,510)	(583,999)
138,393	769,454
<u>\$ 13,883</u>	<u>\$ 185,455</u>

**Hanover Park Park District
Debt Service Subfunds
Combining Balance Sheet
April 30, 2024**

	<u>Total</u>	<u>Park Bond and Interest Fund of 2023</u>	<u>Park Bond and Interest Fund of 2022B</u>
Assets			
Equity in pooled cash and investments	\$ 295,143	\$ 171,367	\$ 39,204
Property taxes - net of allowance for uncollectible amounts	837,675	641,429	138,972
Total assets	\$ 1,132,818	\$ 812,796	\$ 178,176
Deferred Inflows and Fund Balance			
Deferred inflows:			
Property taxes	\$ 538,853	\$ 412,613	\$ 89,397
Total deferred inflows	538,853	412,613	89,397
Fund balance:			
Restricted for debt service	593,965	400,183	88,779
Total fund balance	593,965	400,183	88,779
Total deferred inflows and fund balance	\$ 1,132,818	\$ 812,796	\$ 178,176

See independent auditor's report.

Alternate Bond and Interest Fund of 2022A	Park Bond and Interest Fund of 2021	Alternate Bond and Interest Fund of 2020A	Alternate Bond and Interest Fund of 2019B	Park Bond and Interest Fund of 2019A	Fully Paid Bond Issues Fund
\$ -	\$ -	\$ -	\$ -	\$ 20,473	\$ 64,099
-	-	-	-	57,274	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,747</u>	<u>\$ 64,099</u>
\$ -	\$ -	\$ -	\$ -	\$ 36,843	\$ -
-	-	-	-	36,843	-
-	-	-	-	40,904	64,099
-	-	-	-	40,904	64,099
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,747</u>	<u>\$ 64,099</u>

**Hanover Park Park District
Debt Service Subfunds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2024**

	Original and Final Budget	Total	Park Bond and Interest Fund of 2023
Revenues:			
Property taxes	\$ 1,023,149	\$ 1,020,352	\$ 400,183
Adjustment of prior year's taxes	-	7,838	-
Total revenues	<u>1,023,149</u>	<u>1,028,190</u>	<u>400,183</u>
Expenditures:			
Bond principal	1,321,265	1,321,265	-
Bond interest	209,231	209,232	-
Bond issuance costs	10,110	10,000	-
Paying agents' fees	6,500	-	-
Total expenditures	<u>1,547,106</u>	<u>1,540,497</u>	<u>-</u>
Revenues over (under) expenditures before other financing sources (uses)	<u>(523,957)</u>	<u>(512,307)</u>	<u>400,183</u>
Other financing sources (uses):			
Bond proceeds	531,426	531,426	-
Transfers in	-	19,382	-
Transfers out	-	(19,382)	-
Total other financing sources (uses)	<u>531,426</u>	<u>531,426</u>	<u>-</u>
Net changes in fund balance	<u>\$ 7,469</u>	<u>19,119</u>	<u>400,183</u>
Fund balance, beginning of the year		<u>574,846</u>	<u>-</u>
Fund balance, end of the year		<u>\$ 593,965</u>	<u>\$ 400,183</u>

See independent auditor's report.

Park Bond and Interest Fund of 2022B	Alternate Bond and Interest Fund of 2022A	Park Bond and Interest Fund of 2021	Alternate Bond and Interest Fund of 2020A	Alternate Bond and Interest Fund of 2019B	Park Bond and Interest Fund of 2019A	Fully Paid Bond Issues Fund
\$ 429,499	\$ -	\$ 118,158	\$ -	\$ -	\$ 72,512	\$ -
-	-	-	-	-	7,838	-
429,499	-	118,158	-	-	80,350	-
656,800	195,000	235,465	74,000	100,000	60,000	-
31,274	74,715	1,707	11,988	75,723	13,825	-
-	-	-	-	10,000	-	-
-	-	-	-	-	-	-
688,074	269,715	237,172	85,988	185,723	73,825	-
(258,575)	(269,715)	(119,014)	(85,988)	(185,723)	6,525	-
-	269,715	-	85,988	175,723	-	-
-	-	-	-	10,000	-	9,382
-	-	(9,382)	-	-	-	(10,000)
-	269,715	(9,382)	85,988	185,723	-	(618)
(258,575)	-	(128,396)	-	-	6,525	(618)
347,354	-	128,396	-	-	34,379	64,717
\$ 88,779	\$ -	\$ -	\$ -	\$ -	\$ 40,904	\$ 64,099

**Hanover Park Park District
Schedule of Capital Assets
April 30, 2024**

Land	\$ 3,764,457
Land improvements	6,771,375
Buildings and improvements	17,554,601
Equipment, office furniture and fixtures	3,638,273
Vehicles	<u>499,781</u>
Total capital assets, at cost	32,228,487
Less accumulated depreciation	<u>(20,567,284)</u>
Total capital assets, net	<u>\$ 11,661,203</u>

See independent auditor's report.

**Hanover Park District
Schedule of Bonds Payable to Maturity
April 30, 2024**

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue</u>
2019A General Obligation Limited Bonds			
	3.50%	12-15-22	\$ 55,000
	3.50%	12-15-23	60,000
	3.50%	12-15-24	60,000
	3.50%	12-15-25	65,000
	3.50%	12-15-26	65,000
	3.50%	12-15-27	70,000
	3.50%	12-15-28	75,000
			<u>450,000</u>
2019B Alternate Revenue Source Bonds			
	2.58%	12-15-20	390,000
	2.58%	12-15-21	410,000
	2.58%	12-15-22	420,000
	2.58%	12-15-23	100,000
	2.58%	12-15-24	110,000
	2.58%	12-15-25	115,000
	2.58%	12-15-26	125,000
	2.58%	12-15-27	230,000
	2.58%	12-15-28	290,000
	2.58%	12-15-29	300,000
	2.58%	12-15-30	310,000
	2.58%	12-15-31	320,000
	2.58%	12-15-32	330,000
	2.58%	12-15-33	345,000
	2.58%	12-15-34	360,000
			<u>4,155,000</u>
2020A Alternate Revenue Source Bonds			
	1.75%	12-15-20	77,000
	1.75%	12-15-21	69,000
	1.75%	12-15-22	73,000
	1.75%	12-15-23	74,000
	1.75%	12-15-24	76,000
	1.75%	12-15-25	77,000
	1.75%	12-15-26	78,000
	1.75%	12-15-27	80,000
	1.75%	12-15-28	81,000
	1.75%	12-15-29	83,000
	1.75%	12-15-30	136,000
			<u>904,000</u>

(cont'd)

<u>Payments to April 30, 2024</u>	<u>Outstanding April 30, 2024</u>	<u>Interest Due</u>
\$ 55,000	\$ -	\$ -
60,000	-	-
-	60,000	11,725
-	65,000	9,625
-	65,000	7,350
-	70,000	5,075
-	75,000	2,625
<u>115,000</u>	<u>335,000</u>	<u>36,400</u>
390,000	-	-
410,000	-	-
420,000	-	-
100,000	-	-
-	110,000	73,143
-	115,000	70,305
-	125,000	67,338
-	230,000	64,113
-	290,000	58,179
-	300,000	50,697
-	310,000	42,957
-	320,000	34,959
-	330,000	26,703
-	345,000	18,189
-	360,000	9,288
<u>1,320,000</u>	<u>2,835,000</u>	<u>515,871</u>
77,000	-	-
69,000	-	-
73,000	-	-
74,000	-	-
-	76,000	10,693
-	77,000	9,362
-	78,000	8,015
-	80,000	6,650
-	81,000	5,250
-	83,000	3,832
-	136,000	2,380
<u>293,000</u>	<u>611,000</u>	<u>46,182</u>

**Hanover Park Park District
Schedule of Bonds Payable to Maturity
April 30, 2024**

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue</u>
2021 General Obligation Limited Bonds			
	0.58%	12-15-22	\$ 589,535
	0.73%	12-15-23	<u>235,465</u>
			<u>825,000</u>
2022A Alternate Revenue Source Bonds			
	2.93%	12-15-23	195,000
	2.93%	12-15-24	285,000
	2.93%	12-15-25	305,000
	2.93%	12-15-26	320,000
	2.93%	12-15-27	315,000
	2.93%	12-15-28	290,000
	2.93%	12-15-29	310,000
	2.93%	12-15-30	280,000
	2.93%	12-15-31	<u>250,000</u>
			<u>2,550,000</u>
2022B General Obligation Limited Bonds			
	3.44%	12-15-23	656,800
	3.47%	12-15-24	<u>168,200</u>
			<u>825,000</u>
2023 General Obligation Limited Bonds			
	4.70%	12-15-24	760,470
	4.60%	12-15-25	<u>64,530</u>
			<u>825,000</u>
			<u>\$ 9,944,465</u>

See independent auditor's report.

<u>Payments to April 30, 2024</u>	<u>Outstanding April 30, 2024</u>	<u>Interest Due</u>
\$ 589,535	\$ -	\$ -
235,465	-	-
<u>825,000</u>	<u>-</u>	<u>-</u>
195,000	-	-
-	285,000	69,002
-	305,000	60,651
-	320,000	51,714
-	315,000	42,339
-	290,000	33,109
-	310,000	24,612
-	280,000	15,529
-	250,000	7,325
<u>195,000</u>	<u>2,355,000</u>	<u>304,281</u>
656,800	-	-
-	168,200	5,837
<u>656,800</u>	<u>168,200</u>	<u>5,837</u>
-	760,470	42,797
-	64,530	2,968
-	825,000	45,765
<u>\$ 2,815,265</u>	<u>\$ 7,129,200</u>	<u>\$ 954,336</u>

STATISTICAL DATA

**Hanover Park District
Computation of Legal Debt Margin
April 30, 2024**

	<u>Without Referendum</u>	<u>With Referendum</u>
Assessed valuation	<u>\$ 781,752,099</u>	<u>\$ 781,752,099</u>
Statutory debt limitation - percent of assessed valuation	<u>2.875%</u>	<u>5.750%</u>
Amount	<u>\$ 22,475,373</u>	<u>\$ 44,950,746</u>
Total debt - general obligation bonds	<u>1,328,200</u>	<u>1,328,200</u>
Legal debt margin	<u>\$ 21,147,173</u>	<u>\$ 43,622,546</u>

Alternate revenue source bonds are not included in the computation of statutory indebtedness, unless taxes levied to pay such obligations are in fact extended.

See independent auditor's report.

**Hanover Park Park District
General and Special Revenue Funds
General Revenue by Source
For the Years Ended April 30, 2015 to 2024**

Year	Total	Property Taxes	Personal Property Replacement Income Tax	Recreational and Athletic Club Fees	Grants and Donations
2024	\$ 4,706,857	\$ 2,520,352	\$ 86,244	\$ 1,645,818	\$ 97,818
2023	4,242,744	2,400,945	119,276	1,356,812	80,334
2022	3,777,958	2,356,248	90,991	1,091,673	32,710
2021	3,084,423	2,281,887	40,793	571,974	-
2020	3,377,056	2,214,023	41,515	879,782	-
2019	3,377,056	2,214,023	41,515	879,782	-
2018	3,356,914	2,136,537	31,534	968,380	-
2017	3,394,447	2,106,910	30,553	1,083,739	-
2016	3,476,346	2,089,196	37,485	1,203,820	8,326
2015	3,316,666	2,016,096	35,685	1,118,264	-

See independent auditor's report.

<u>Rental</u>	<u>Interest Earned</u>	<u>Pro Shop and Concessions</u>	<u>Other</u>
\$ 116,432	\$ 89,167	\$ 42,571	\$ 108,455
121,243	30,680	6,440	127,014
76,721	967	10,547	118,101
44,268	2,253	7,679	135,569
59,591	16,191	16,982	148,972
59,591	16,191	16,982	148,972
63,048	11,634	33,614	112,167
60,078	4,004	28,671	80,492
37,077	1,001	44,024	55,417
38,140	722	43,369	64,390

**Hanover Park Park District
General and Special Revenue Funds
General Governmental Expenditures by Function
For the Years Ended April 30, 2015 to 2024**

Year	Total	Salaries and Wages	Services	Repairs and Maintenance	Supplies and Materials
2024	\$ 4,580,779	\$ 1,959,140	\$ 1,958,831	\$ -	\$ 249,913
2023	3,507,658	1,370,816	1,688,484	-	148,480
2022	3,507,658	1,370,816	1,688,484	-	148,480
2021	2,759,740	1,194,957	1,436,904	-	109,494
2020	3,101,029	1,457,759	1,486,231	-	132,115
2019	3,203,414	1,384,050	1,497,550	-	125,204
2018	3,284,192	1,409,584	1,588,947	695	143,350
2017	3,321,878	1,478,160	1,471,683	781	151,683
2016	3,341,021	1,507,221	1,505,687	412	122,606
2015	3,444,430	1,488,464	1,554,885	64,074	148,094

See independent auditor's report.

<u>Seafari Springs</u>	<u>Capital Expenditures</u>
\$ 412,895	\$ -
299,878	-
299,878	-
18,385	-
24,924	-
196,610	-
141,616	-
219,571	-
205,095	-
188,913	-

**Hanover Park District
Statistical Comparison of Property Taxes
Levied to Collected - 2014 to 2023
April 30, 2024**

	Tax				
	2023	2022	2021	2020	2019
Assessed valuation:					
DuPage County	\$ 471,173,343	\$ 427,115,579	\$ 401,072,530	\$ 390,240,227	\$ 375,520,341
Cook County	310,578,756	301,080,718	238,162,204	259,048,114	262,908,162
	\$ 781,752,099	\$ 728,196,297	\$ 639,234,734	\$ 649,288,341	\$ 638,428,503
Tax rates (% of assessed valuation):					
General Fund	0.0982	0.1009	0.1090	0.1081	0.1075
Recreation Fund	0.1166	0.1201	0.1320	0.1320	0.1163
Illinois Municipal Retirement Fund	0.0179	0.0228	0.0252	0.0145	0.0212
Liability Insurance Fund	0.0223	0.0234	0.0266	0.0265	0.0268
Audit Fund	0.0022	0.0023	0.0025	0.0025	0.0026
Paving and Lighting Fund	0.0049	0.0045	0.0049	0.0049	0.0044
Special Recreation Fund	0.0367	0.0365	0.0402	0.0400	0.0365
Bond and Interest Fund	0.1379	0.1410	0.1536	0.1479	0.1477
Museum Fund	0.0045	0.0041	0.0076	0.0121	0.0123
Police Fund	0.0097	0.0101	0.0113	0.0112	0.0114
Social Security	0.0246	0.0223	0.0169	0.0098	0.0184
	0.4755	0.4880	0.5298	0.5095	0.5050
Tax extensions:					
General Fund	\$ 767,918	\$ 734,453	\$ 696,551	\$ 701,940	\$ 686,600
Recreation Fund	911,711	874,236	843,508	856,967	742,427
Illinois Municipal Retirement Fund	139,884	166,332	161,014	93,922	135,634
Liability Insurance Fund	174,221	170,724	170,149	172,108	171,227
Audit Fund	17,050	16,529	15,994	16,409	16,297
Paving and Lighting Fund	37,927	32,936	31,576	31,863	28,100
Special Recreation Fund	287,045	266,016	256,709	259,420	233,227
Bond and Interest Fund	1,077,705	1,026,406	981,902	960,191	942,809
Museum Fund	35,003	29,582	48,784	78,575	78,776
Police Fund	75,697	73,497	72,169	72,919	72,875
Social Security	192,218	162,062	108,188	63,901	117,369
	\$ 3,716,379	\$ 3,552,773	\$ 3,386,544	\$ 3,308,215	\$ 3,225,341
Collections	\$ 730,753	\$ 3,487,086	\$ 3,384,965	\$ 3,287,199	\$ 3,190,636
Percentage of extensions collected	19.66%	98.15%	99.95%	99.36%	98.92%

See independent auditor's report.

Year				
2018	2017	2016	2015	2014
\$ 337,657,146	\$ 318,950,826	\$ 296,777,235	\$ 275,333,034	\$ 276,639,836
220,682,538	225,111,482	223,173,589	195,206,837	201,978,981
\$ 558,339,684	\$ 544,062,308	\$ 519,950,824	\$ 470,539,871	\$ 478,618,817
0.1200	0.1210	0.1241	0.1350	0.1262
0.1300	0.1292	0.1323	0.1417	0.1322
0.0248	0.0267	0.0273	0.0316	0.0334
0.0296	0.0281	0.0287	0.0316	0.0300
0.0029	0.0031	0.0031	0.0034	0.0031
0.0048	0.0042	0.0042	0.0049	0.0046
0.0367	0.0370	0.0363	0.0401	0.0359
0.1657	0.1666	0.1707	0.1877	0.1795
0.0141	0.0147	0.0150	0.0170	0.0166
0.0131	0.0136	0.0139	0.0159	0.0154
0.0204	0.0201	0.0205	0.0237	0.0236
0.5621	0.5642	0.5761	0.6328	0.6005
\$ 669,831	\$ 658,209	\$ 645,133	\$ 635,464	\$ 603,918
726,032	703,179	687,941	666,919	632,853
138,195	145,043	141,950	148,694	159,962
165,259	152,816	149,388	148,828	143,475
16,302	16,973	16,023	16,033	14,912
26,691	22,998	22,045	23,024	22,128
205,180	201,032	188,559	188,846	171,877
925,292	906,212	887,536	883,334	858,983
78,815	79,780	77,853	79,965	79,638
72,993	73,910	72,292	74,760	73,661
113,844	109,122	106,810	111,554	112,759
\$ 3,138,434	\$ 3,069,274	\$ 2,995,530	\$ 2,977,421	\$ 2,874,166
\$ 3,108,334	\$ 2,998,403	\$ 2,965,989	\$ 2,947,550	\$ 2,843,134
99.04%	97.69%	99.01%	99.00%	98.92%

RESOLUTION #24-25-28

A RESOLUTION APPROVING AGREEMENT BETWEEN ALL AGES CHESS ENRICHMENT AND THE HANOVER PARK DISTRICT.

BE IT RESOLVED by the Board of Park Commissioners of the Hanover Park Park District, Cook and DuPage Counties, Illinois, as follows:

SECTION ONE: THIS INDEPENDENT CONTRACTOR AGREEMENT ("Agreement") is made and entered into on 16TH day of January, 2024, by and between the Hanover Park Park District, an Illinois park district and unit of local government ("HPPD"), All Ages Chess Enrichment ("AACE")

SECTION TWO: The Executive Director of the Hanover Park Park District is authorized to sign the Resolution of Authorization on behalf of the Park District.

SECTION THREE: SEVERABILITY. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION FOUR: REPEAL OF PRIOR RESOLUTIONS. All prior Ordinances and Resolutions in conflict or inconsistent herewith are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION FIVE: EFFECTIVE DATE. This Resolution shall be in full force and effect upon its passage and approval.

ROLL CALL VOTE:

AYES: _____
NAYS: _____
ABSENT: _____

PASSED: January 16, 2025

APPROVED: January 16, 2025

President

ATTEST:

Secretary

C E R T I F I C A T I O N

I, the undersigned, do hereby certify that I am the Secretary of Hanover Park Park District, Cook and DuPage Counties, Illinois, and that the foregoing is a true, complete and exact copy of Resolution #24-25-28, enacted on January 16, 2025 and approved on January 16, 2025 as the same appears from the official records of the Hanover Park Park District.

Stephen A. Bessette, Secretary

RESOLUTION #24-25-27

**A RESOLUTION APPROVING AGREEMENT BETWEEN THE HANOVER PARK
PARK DISTRICT AND ILLINOIS FAMILY HEALTH AND WELLNESS.**

BE IT RESOLVED by the Board of Park Commissioners of the Hanover Park Park District, Cook and DuPage Counties, Illinois, as follows:

SECTION ONE: THIS LEASE AGREEMENT ("Agreement") is made and entered into on 16TH day of January, 2025, by and between the Hanover Park Park District, an Illinois park district and unit of local government ("HPPD"), Illinois Family Health and Wellness("IFHW")

SECTION TWO: The Executive Director of the Hanover Park Park District is authorized to sign the Resolution of Authorization on behalf of the Park District.

SECTION THREE: SEVERABILITY. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION FOUR: REPEAL OF PRIOR RESOLUTIONS. All prior Ordinances and Resolutions in conflict or inconsistent herewith are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION FIVE: EFFECTIVE DATE. This Resolution shall be in full force and effect upon its passage and approval.

ROLL CALL VOTE:

AYES: _____
NAYS: _____
ABSENT: _____

PASSED: January 16, 2025
APPROVED: January 16, 2025

President

ATTEST:

Secretary

CERTIFICATION

I, the undersigned, do hereby certify that I am the Secretary of Hanover Park Park District, Cook and DuPage Counties, Illinois, and that the foregoing is a true, complete and exact copy of Resolution #24-25-20, enacted on October 24, 2024 and approved on October 24, 2024 as the same appears from the official records of the Hanover Park Park District.

Stephen A. Bessette, Secretary

Hanover Park Park District and All Ages Chess Enrichment Independent Contractor Agreement

This Independent Contractor Agreement is entered into as of this 23rd day of January, 2025 (the "Agreement"), between the Hanover Park Park District (the "Park District") and All Ages Chess Enrichment (the "Contractor"), The Park District and the Contractor are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, the Park District desires to engage the services of Contractor pursuant to the terms and conditions of this Agreement; and

WHEREAS, Contractor desires to perform the services for the Park District as an independent contractor pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration received and to be received, the Contractor hereby agrees as follows:

1. **IT IS MUTUALLY UNDERSTOOD AND AGREED** that the Contractor shall have full control of the ways and means of performing and providing chess program services, attached to and incorporated as part of this Agreement as Exhibit A (the "Services"), for the Winter sessions of 2025 as well as 2025 Spring, Summer, and Fall sessions (the "Work").
2. **Term**: Unless sooner terminated as provided in this Agreement the Term of this Agreement shall commence on January 26, 2025 and expire on January 26, 2026.
3. **Independent Contractor**: Contractor acknowledges and agrees that All Ages Chess Enrichment. and its officers, directors, shareholders, employees, and its subcontractors, and its subcontractor's respective sole proprietor, partners, officers, directors, shareholders, members, managers and employees, are not entitled to any benefits or protections afforded employees of the Park District or bound by any obligations of employees of the Park District. All Ages Chess Enrichment understands and fully agrees that its employees and subcontractors are not covered under the provisions of the unemployment compensation insurance of the Park District or the workers' compensation insurance of the Park District, and that any injury or property damage on the Park District premises or in performing the Work will be the sole responsibility All Ages Chess Enrichment, and not the responsibility of the Park District. Also, it is understood that All Ages Chess Enrichment, and its employees, and its subcontractors and its subcontractor's employees, are not protected as an employee or as a person acting as an agent or employee under the provisions of the general liability insurance of the Park District, and therefore, All Ages Chess Enrichment. will be solely responsible for its employees and subcontractor's own acts and omissions.
4. **Background Check**: Pursuant to 70 ILCS 1205/8-23, All Ages Chess Enrichment officers, directors, shareholders and employees, and if All Ages Chess Enrichment has subcontractors shall be subject to a criminal background check conducted by the Park District in sufficient advance of the start of the Services. In the event the criminal background check discloses any convictions which would render an individual ineligible for employment by a park district under Illinois law, as determined by the Park District, then Contractor shall not be permitted to provide any Services pursuant to this Agreement.

5. **Service Summary**: Contractor agrees to provide the services and produce the results outlined in the Description of Services, attached to and incorporated as part of this Agreement as exhibit A (the “Services”) during the Term of this Agreement.
6. **Compliance with Laws**: Contractor shall comply with all applicable laws, regulations, rules and ordinances promulgated by any federal, state, county, municipal, park district or other governmental unit or regulatory body now in effect or which may be in effect during the performance of the Work and/or furnishing of the services. Included within the scope of the laws, regulations, rules and ordinances referred to in this paragraph, but in no way to operate as a limitation, are all forms of traffic regulations, workers’ compensation laws, the Social Security Act of the Federal Government and any of its titles, the Illinois Department of Human Rights, the Human Rights Commission, or the EEOC statutory provisions and rules and regulations (hereinafter collectively referred to as “Laws”).
7. **Licenses and Permits**: All Ages Chess Enrichment and its employees and subcontractors that will be performing the Work shall maintain all applicable certifications and/or licenses and shall comply with all rules and regulations applicable to the providing safe instruction.
8. **Contractor Control**: Contractor shall have exclusive control over the means and methods of providing the Services according to his own best judgment. Contractor represents and warrants that Contractor has the skills and knowledge necessary to provide the Services in a safe, proper, efficient, thorough, and satisfactory manner and understands that the Park District is relying on such representation in entering into this Agreement. Contractor represents and warrants that at all times he will provide the Services in a safe, proper, efficient, thorough, courteous and satisfactory manner. Contractor acknowledges and agrees that he is solely responsible for their actions in performing the Services.
9. **Participant Fee**: The 2025 fee for every participant instructed by the Contractor shall be between \$100 and \$200 per participant.
10. **Equipment and Materials**: Contractor acknowledges and agrees that it is responsible for all expenses, including equipment and materials related to provision of the art instruction services Work required by this Agreement.
11. **Insurance**: Contractor shall procure and maintain for the duration of this Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder and the results of that work by the Contractor, its agents, representatives, employees or subcontractors.

A. MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

- i. **Commercial General Liability (CGL)**: Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general

aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit.

- ii. **Workers' Compensation Insurance:** In the event the Contractor has any employee or employees other than Miriam Kuta, the Contractor shall procure and maintain worker's compensation insurance as required by the State of Illinois with Statutory Limits, and Employer's Liability Insurance with limits of no less than **\$1,000,000** per accident for bodily injury or disease.
- iii. **Automobile Liability:** ISO Form Number CA 00 01 covering any auto (Code 1) or if Contractor has no owned autos, hired (Code 8) and non-owned autos (Code 9) with limits not less than **\$1,000,000** per accident for bodily injury and property damage. If Contractor does not own a vehicle, but Mirium Kuta owns or leases a vehicle that she uses for the Contractor's business, a copy of her insurance card evidencing that she has in place automobile insurance will satisfy this requirement.

If the Contractor maintains broader coverage and/or higher limits than the minimums shown above, the Park District requires and shall be entitled to the broader coverage and/or the higher limits maintained by the Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Park District.

B. Other Insurance Provisions:

The CGL insurance policy is to contain, or be endorsed to contain, the following provisions:

i. Additional Insured Status

The Hanover Park Park District, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Contractor including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Contractor's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of **both** CG 20 10, CG 20 26, CG 20 33, or CG 20 38; **and** CG 20 37 if a later edition is used).

ii. Primary Coverage

For any claims related to this Agreement, the Contractor's insurance coverage shall be primary coverage at least as broad as ISO CG 20 01 04 13 as respects the Park District, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Park District, its officers, officials, employees, or volunteers shall be in excess of Contractor's insurance and shall not contribute with it.

iii. Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be cancelled, except with prior written notice to the Park District.

iv. Waiver of Subrogation

Contractor hereby grants to the Park District a waiver of any right to subrogation which any insurer of said Contractor may acquire against the Park District by virtue of the payment of any loss under the terms of any insurance policy which arise from the work

performed by the Contractor for the Park District. This provisions also applies to the Contractor's Workers Compensation policy if Contractor has employees, in which event Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the Park District has received a waiver of subrogation endorsement from the insurer.

v. Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII, unless otherwise acceptable to the Park District.

vi. Verification of Coverage

Contractor shall furnish the Park District with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause. All certificates and endorsements are to be received and approved by the Park District before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Contractor's obligation to provide them. The Park District reserves the right to require complete, certified copies of any required insurance policies, including endorsements required by these specifications, at any time.

12. **Termination:** The Park District may terminate this Agreement in the event of contract default or breach, including but not limited to, the violation of any Laws by the Contractor, its employees and/or its subcontractors. The Park District may also elect to cancel any program session in the event the program session does not meet the minimum number of participants for such session as determined by the Park District in its sole discretion. The cancellation of a program session shall not cause the termination of this Agreement. In the event of any such default under or breach of this Agreement by the Contractor, the Park District may elect to terminate this Agreement and/or pursue any remedy now or hereafter available at law and/or in equity, including without limitation, the recovery of the Park District's costs to obtain replacement chess instruction services. Contractor may elect to terminate this Agreement in the event of the Park District's breach, or in the absence of such breach, provided the following conditions have been satisfied, unless the condition is waived in writing by the Park District in its sole and absolute discretion: (a) all programs in progress and programs already advertised in the Park District distributed seasonal brochure shall be complete; (b) the Contractor must provide the Park District with not less than 30 days prior written notice of its intention to terminate the Agreement; and (c) the Park District program supervisor must provide the Contractor with written acknowledgement evidencing receipt of notice of the Contractor's intent to terminate setting forth the effective date of termination. In the event any suit is brought to enforce this Agreement, including without limitation, an action by the Park District to recover replacement services in the event the costs thereof are not paid to the Park District within 10 days of receipt of a demand therefor, the prevailing party in any such litigation shall be entitled to recovery of its reasonable attorney's fees and costs of suit.

13. **Entire Agreement:** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior or contemporaneous agreements and understandings either oral or written of the parties in connection therewith. No modification of this Agreement shall be effective unless made in writing, signed by both parties and dated after the date hereof. This Agreement is non-assignable by All Ages Chess Enrichment and shall automatically expire at the end of the 2025 Summer Season.

14. **Indemnification:** To the extent permitted by law, Contractor shall indemnify, save, defend and hold harmless the Park District, including its officers, officials, agents, volunteers and employees (collectively the "Park District Indemnitees") from and against any and all liabilities, obligations, claims, damages, penalties, wage and hour claims, cause of actions, costs and expenses (including reasonable attorney and paralegal fees) which the Park District may become obligated by reason of any accident, bodily injury, or death of persons, civil or constitutional rights violation, or loss or damage to tangible property, or any claim made under the Fair Labor Standards Act, or any other federal or state law, or for any loss the Park District may sustain by theft or other cause from or arising out of any negligent or wrongful act or omission of Contractor (or anyone acting on behalf of Contractor) or directly or indirectly in connection with, or under, or as a result of this Agreement, except where caused by the active negligence, sole negligence or willful misconduct of the Park District.

15. **No Waiver of Tort Immunity.** Nothing contained in this Agreement shall be construed or deemed to diminish or constitute a waiver or relinquishment by either Party of the rights, privileges, defenses and immunities available or afforded to it under the Illinois Local Governmental and Governmental Employee's Tort Immunity Act or under other State statutes affording similar protections.

16. **Notice:** Any notice required to be given by this Agreement shall be deemed sufficient if made in writing and sent by certified mail, return receipt requested, or by personal service, to the persons and addresses indicated above or to such other addresses as any Party shall notify the other Party of in writing pursuant to the provisions of this subsection.

17. **Non-Assignment:** Contractor shall not assign this Agreement, or any right, title or interest therein.

18. **Amendment:** No amendment or modification to this Agreement shall be deemed effective unless made in writing, signed by both Parties and dated a date subsequent to the date of this Agreement.

19. **Governing Law.** This Agreement is governed by the laws of the State of Illinois. Any suit between the Parties arising under this Agreement shall be brought in the Circuit Court of Cook County, Illinois.

20. **Severability.** The invalidity of any section, paragraph or subparagraph of this Agreement shall not impair the validity of any other section, paragraph or subparagraph. If any provision of this Agreement is determined to be unenforceable, such provision shall be deemed severable and the Agreement may be enforced with such provision served or as modified by such court.

Agreed to by All Ages Chess Enrichment

Agreed to by Hanover Park Park District:

By: _____
 Its President

By: _____
 President

Date: _____

Attest:

Secretary

Date: _____

Contact Information: _____

Address: _____

Home Phone: _____

Cell Phone: _____

Email address: _____

Exhibit A

All Ages Chess Enrichment Responsibilities

- Recruit staff and volunteers
- Hire staff for APCL Academy
- APCL staff to provide instruction for the participants
- Provide the Park District with program description and information.
- Provide supplies for the participants and class
- Invoice Park District for revenue split

OFFICE LEASE

TERM OF LEASE		
BEGINNING	ENDING	Above Space for Recorder's use only
January 1, 2025	December 31, 2025	
MONTHLY RENT	DATE OF LEASE	LOCATION OF PREMISES
\$700.00	January 16, 2025	Hanover Park Park District Hanover Park, IL
Security Deposit: \$1,400.00		
PURPOSE		

LESSEE:

NAME ILLINOIS FAMILY HEALTH AND WELLNESS
CENTER LLC

ADDRESS 3 Crofton Court

CITY Lake In The Hills, IL 60156

LESSOR:

NAME HANOVER PARK DISTRICT

ADDRESS

CITY Hanover Park, IL

In consideration of the mutual covenants and agreements herein stated, Lessor hereby leases to Lessee and Lessee hereby leases from Lessor solely for the above purpose the premises designated above (the "Premises"), together with the appurtenances thereto, for the above Term.

LEASE COVENANTS AND AGREEMENTS

- 1. RENT.** Lessee shall pay Lessor or Lessor's agent as rent for the Premises the sum stated above, monthly in advance, until termination of this lease, at Lessor's address stated above or such other address as Lessor may designate in writing.
- 2. HEAT; NON-LIABILITY OF LESSOR.** Lessor will at all reasonable hours during each day and evening, from October 1 to May 1 during the term, when required by the season, furnish at his own expense heat for the heating apparatus in the demised premises, except when prevented by accidents and unavoidable delays, provided, however, that except as provided by Illinois statute, the Lessor shall not be held liable in damages on account of any personal injury or loss occasioned by the failure of the heating apparatus to heat the Premises sufficiently, by any leakage or breakage of the pipes, by any defect in the electric wiring, elevator apparatus and service thereof, or by reason of any other defect, latent or patent, in, around or about the said building.
- 3. HALLS.** Lessor will cause the halls, corridors and other parts of the building adjacent to the Premises to be lighted, cleaned and generally cared for, accidents and unavoidable delays excepted.
- 4. RULES AND REGULATIONS.** The rules and regulations at the end of this Lease constitute a part of this Lease. Lessee shall observe and comply with them, and also with such further reasonable rules and regulations as may later be required by Lessor for the necessary, proper and orderly care of the Building in which Premises are located.
- 5. ASSIGNMENT; SUBLETTING.** Lessee shall neither sublet the Premises or any part thereof nor assign this Lease nor permit by any act or default any transfer of Lessee's interest by operation of law, nor offer the Premises or any part thereof for lease or sublease, nor permit the use thereof for any purpose other than as above mentioned, without in each case the written consent of Lessor.
- 6. SURRENDER OF PREMISES.** Lessee shall quit and surrender the Premises at the end of the term in as good condition as the reasonable use thereof will permit, with all keys thereto, and shall not make any alterations in the Premises without the written consent of Lessor; and alterations which may be made by either party hereto upon the Premises, except movable furniture and fixtures put in at the expense of Lessee, shall be the property of Lessor, and shall remain upon and be surrendered with the Premises as a part thereof at the termination of this lease.
- 7. NO WASTE OR MISUSE.** Lessee shall restore the Premises to Lessor, with glass of like kind and quality in the several doors and windows thereof, entire and unbroken, as is now therein, and will not allow any waste of the water or misuse or neglect the water or light fixtures on the Premises, and will pay all damages to the Premises as well as all other damage to other tenants of the Building, caused by such waste or misuse.

8. TERMINATION; ABANDONMENT; RE-ENTRY; RELETTING. At the termination of this lease, by lapse of time or otherwise, Lessee agrees to yield up immediate and peaceable possession to Lessor, and failing so to do, to pay as liquidated damages, for the whole time such possession is withheld, the sum of One Hundred and No/100 (\$100.00) Dollars per day, and it shall be lawful for the Lessor or his legal representative at any time thereafter, without notice, to re-enter the Premises or any part thereof, either with or (to the extent permitted by law) without process of law, and to expel, remove and put out the Lessee or any person or persons occupying the same, using such force as may be necessary so to do, and to repossess and enjoy the Premises again as before this lease, without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenants; or in case the Premises shall be abandoned, deserted, or vacated, and remain unoccupied five days consecutively, the Lessee hereby authorizes and requests the Lessor as Lessee's agent to re-enter the Premises and remove all articles found therein, place them in some regular warehouse or other suitable storage place, at the cost and expense of Lessee, and proceed to re-rent the premises at the Lessor's option and discretion and apply all money so received after paying the expenses of such removal toward the rent accruing under this lease. This request shall not in any way be construed as requiring any compliance therewith on the part of the Lessor, except as required by Illinois statute. If the Lessee shall fail to pay the rent at the times, place and in the manner above provided, and the same shall remain unpaid five days after the day whereon the same should be paid, the Lessor by reason thereof shall be authorized to declare the term ended, and the Lessee hereby expressly waives all right or rights to any notice or demand under any statute of the state relative to forcible entry or detainer or landlord and tenant, and agrees that the Lessor, his agents or assigns may begin suit for possession or rent without notice or demand.

9. REMOVED PROPERTY. In the event of re-entry and removal of the articles found on the Premises as hereinbefore provided, the Lessee hereby authorizes and requests the Lessor to sell the same at public or private sale with or without notice, and the proceeds thereof, after paying the expenses of removal, storage and sale to apply towards the rent reserved herein, rendering the overplus, if any, to Lessee upon demand.

10. LESSOR NOT LIABLE. Except as provided by Illinois statute, the Lessor shall not be liable for any loss of property or defects in the Building or in the Premises, or any accidental damages to the person or property of the Lessee in or about the Building or the Premises, from water, rain or snow which may leak into, issue or flow from any part of the Building or the Premises, or from the pipes or plumbing works of the same. The Lessee hereby covenants and agrees to make no claim for any such loss or damage at any time. The Lessor shall not be liable for any loss or damage of or to any property placed in any storeroom or storage place in the Building, Such storeroom or storage place being furnished gratuitously, and no part of the obligations of this lease.

11. OPTION TO TERMINATE. In the event that the Lessor, his successors, attorneys or assigns shall desire to regain the possession of the Premises herein described, for any reason, Lessor shall have the option of so doing upon giving the Lessee thirty days' notice of Lessor's election to exercise such option.

12. CONFESSION OF JUDGMENT. If default be made in the payment of rent, or any installment thereof, as herein provided, Lessee hereby irrevocably constitutes any attorney of any Court of Record in this State, attorney for Lessee and in Lessee's name, from time to time, to enter the appearance of Lessee, to waive the issuance of process and service thereof, to waive trial by jury, and to confess judgment in favor of Lessor against Lessee for the amount of rent which may be then due

hereunder, together with costs of suit and a reasonable sum for plaintiff's attorney's fees in or about the entry of such judgment, and to waive and release all errors and right of appeal from any such judgment, and to consent to an immediate execution thereon.

13. PLURALS; SUCCESSORS. The words "Lessor" and "Lessee" wherever used in this lease shall be construed to mean Lessors or Lessees in all cases where there is more than one Lessor or Lessee, and to apply to individuals, male or female, or to firms or corporations, as the same may be described as Lessor or Lessee herein, and the necessary grammatical changes shall be assumed in each case as though fully expressed. All covenants, promises, representations and agreements herein contained shall be binding upon, apply and inure to the benefit of Lessor and Lessee and their respective heirs, legal representatives, successors and assigns.

14. LESSEE INSURANCE REQUIREMENTS.

A. Lessee shall procure and maintain for the duration of the lease provided herein insurance against claims for injuries to persons or damages to property which may arise from or in connection with the provision of Lessee's services and performance of the work hereunder and the results of that work by the Lessee, and its agents, representatives, employees or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

1. Commercial General Liability (CGL): Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than \$1,000,000 per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to the Leased Premises (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit.

2. Automobile Liability: ISO Form Number CA 00 01 covering any auto (Code 1), or if Lessee has no owned autos, hired (Code 8) and non-owned autos (Code 9), with limit no less than \$1,000,000 per accident for bodily injury and property damage.

3. Workers' Compensation: as required by the State of Illinois with Statutory Limits, and Employer's Liability Insurance with limits of no less than \$1,000,000 per accident for bodily injury or disease if the Lessee has any employees that will be performing any of the services upon the Licensed Premises. Mark Haddad and Sheri Haddad will not be treated as employees under this lease agreement and thus Workers' Compensation Insurance will not be required for them.

If the Lessee maintains broader coverage and/or higher limits than the minimums shown above, the Licensor requires and shall be entitled to the broader coverage and/or the higher limits maintained by the Lessee. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Licensor.

B. Other Insurance Provisions:

(The insurance policies are to contain, or be endorsed to contain, the following provisions:)

C. Additional Insured Status

The Hanover Park Park District, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Lessee including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Contractor's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of both CG 20 10, CG 20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used).

D. Primary Coverage

For any claims related to this Agreement, the Lessee's insurance coverage shall be primary coverage at least as broad as ISO CG 20 01 04 13 as respects the Licensor, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Licensor, its officers, officials, employees, or volunteers shall be in excess of the Lessee's insurance and shall not contribute with it.

E. Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be cancelled, except with notice to the Licensor.

F. Waiver of Subrogation

Lessee hereby grants to Licensor a waiver of any right to subrogation which any insurer of said Lessee may acquire against the Licensor by virtue of the payment of any loss under such insurance. Lessee agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the Licensor has received a waiver of subrogation endorsement from the insurer.

G. Self-Insured Retentions

Self-Insured retentions must be declared to and approved by the Licensor. The Licensor may require the Lessee to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or Licensor.

H. Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII, unless otherwise acceptable to the Licensor.

I. Claims Made Policies

If any of the required policies provide claims-made coverage:

1. The Retroactive Date must be shown, and must be before the date of the contract or the beginning of contract work.
2. Insurance must be maintained and evidence of insurance must be provided for at least three (3) years after completion of the contract work.

3. If coverage is canceled or non-renewed, and not replaced with another claims- made policy form with a Retroactive Date prior to the contract effective date, the Lessee must purchase "extended reporting" coverage for a minimum of three (3) years after completion of work.

J. Verification of Coverage

Lessee shall furnish the Licensor with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause. All certificates and endorsements are to be received and approved by the Licensor before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Lessee's obligation to provide them. The Licensor reserves the right to require complete, certified copies of any required insurance policies, including endorsements required by these specifications, at any time.

15. LESSEE INDEMNIFICATION OF LICENSOR.

To the fullest extent permitted by law, the Lessee shall hold harmless, defend and indemnify the Hanover Park Park District and its officers, officials, employees, volunteers and agents from and against all liability, loss, damages, and expenses (including, but not limited to, costs and fees of litigation and reasonable attorney's fees) of every kind and nature arising out of or in connection with (i) any act, omission, wrongful act or negligence of the Lessee or any of the Lessee's Parties, or anyone acting on behalf of it, or any of them; (ii) any accident, injury or damages whatsoever occurring, growing out of, or incident to, or resulting directly or indirectly from the provision of Lessee's services or Lessee's equipment; or (iii) the Lessee's failure to comply with any of its obligations contained in this Agreement, except for such loss or damage caused by the sole negligence or willful misconduct of the Licensor.

16. LESSEE SHALL PROCURE WAIVER, RELEASE OF ALL CLAIMS AND HOLD HARMLESS AGREEMENT FROM ALL PARTICIPANTS PRIOR TO PERFORMING SERVICES.

Lessee shall procure a Waiver, Release of All Claims and Hold Harmless Agreement, in the form and substance set forth on Exhibit A, signed by each prospective recipient with two witnesses PRIOR to performing any services upon that individual. All participants receiving services must be at least 18 years of age.

WITNESS the hands and seals of the parties hereto, as of the Date of Lease stated above.

Please print or type name(s) below signature(s).

LESSEE:

LESSOR:

_____(SEAL)

_____(SEAL)

_____(SEAL)

_____(SEAL)

RULES AND REGULATIONS

1. No sign, advertisement or notice shall be inscribed, painted or affixed on any part of the outside or inside of Building, except on the glass of the doors and windows of the room leased and on the directory board, and then only of such color, size, style and material as shall be first specified by the Lessor in writing, endorsed on this lease. No showcase shall be placed in front of Building by Lessee, without the written consent of Lessor endorsed on this lease. The Lessor reserves the right to remove all other signs and showcases without notice to the Lessee, at the expense of the Lessee. At the expiration of the term Lessee is to remove all his signs from such windows, doors and directory board.
2. Lessee shall not put up or operate any steam engine, boiler, machinery or stove upon the Premises, or carry on any mechanical business on Premises, or use or store inflammable fluids in the Premises without the written consent of the Lessor first had and endorsed on this lease, and all stoves which may be allowed in the Premises shall be placed and set up according to the city ordinance.
3. No additional locks shall be placed upon any doors of said room without the written consent of the Lessor first had and endorsed upon this lease; and the Lessee will not permit any duplicate keys to be made (all necessary keys to be furnished by the Lessor) and upon the termination of this lease, Lessee will surrender all keys of Premises and Building.
4. All safes shall be carried up or into Premises at such times and in such a manner as shall be specified by the Lessor; the Lessor shall in all cases retain the power to prescribe the proper position of such safes, and any damage done to the Building by taking in or putting out a safe, or from overloading the floor with any safe, shall be paid by the Lessee. Furniture, boxes or other bulky articles belonging to Lessee shall be carried up in the freight compartment of the elevators of the Building; packages which can be carried by one person and not exceeding fifty pounds in weight, may, however, be carried down by the passenger elevator, at such times as may be allowed by the management.
5. No person or persons other than the janitor of this Building shall be employed by Lessee for the purpose of taking charge of Premises without the written consent of Lessor first had and endorsed upon this lease. Any person or persons so employed by Lessee (with the written consent of the Lessor) must be subject to and under the control and direction of the janitor of the Building in all things in the Building and outside of the Premises. The agent and janitor of the Building shall at all times keep a pass key and be allowed admittance to the Premises, to cover any emergency of fire, or required examination that may arise.
6. The Premises leased shall not be used for the purpose of lodging or sleeping rooms or for any immoral or illegal purpose.
7. The rent of an office will include occupancy of office, water to Lessor's standard fixtures, heat, and elevator service during reasonable working hours; but Lessor shall not be liable for any damages from the stoppage of water, heat or elevator service.

8. If Lessee desires telegraphic or telephonic connections, the Lessor will direct the electricians as to where and how the wires are to be introduced, and without such written directions endorsed on this lease no boring or cutting for wires will be permitted.

9. If Lessee desires Venetian or other awnings or shades over and outside of the windows, to be erected at the Lessee's expense, they must be of such shape, color, material and make as may be prescribed by the Lessor in writing on this lease.

10. The light through the transoms opening into the hall shall not be obstructed by the Lessee. Birds, dogs, or other animals shall not be allowed in the Building. All tenants and occupants must observe strict care not to leave their windows open when it rains or snows, and for any default or carelessness in these respects, or any of them, shall make good all injuries sustained by other tenants, and also all damage to the Building resulting from such default or carelessness.

11. No packages, merchandise or other effects shall be allowed to remain in the halls at any time.

12. The Lessor reserves the right to make such other and further reasonable rules and regulations as in his judgment may from time to time be needful for the safety, care and cleanliness of the Premises and for the preservation of good order therein.

13. It is understood and agreed between the Lessee and the Lessor that no assent or consent to change in or waiver of any part of this lease has been or can be made unless done in writing and endorsed hereon by the Lessor; and in such case it shall operate only for the time and purpose in such lease expressly stated.

ASSIGNMENT BY LESSOR

On this _____, 20____, for value received, Lessor hereby transfers, assigns and sets over to _____, all right, title and interest in and to the above Lease and the rent thereby reserved, except rent due and payable prior to _____, 20_____.

_____ (SEAL) _____ (SEAL)

_____ (SEAL) _____ (SEAL)

GUARANTEE

On this _____, 20____, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Guarantor hereby guarantees the payment of rent and performance by Lessee, Lessee's heirs, executors, administrators, successors or assigns of all covenants and agreements of the above Lease.

_____ (SEAL) _____ (SEAL)

_____ (SEAL) _____ (SEAL)

EXTRACT OF MINUTES of a regular public meeting of the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, held in the Community Center Board Room, 1919 Walnut Avenue, Hanover Park, Illinois, in said Park District at 7:00 o'clock P.M., on the 16th day of January, 2025.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Mark Elkins, the President, and the following Park Commissioners were physically present at said location: _____

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: _____

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the next item for consideration was the issuance of not to exceed \$8,000,000 general obligation park bonds approved at the March 19, 2024, referendum to replace the two roofs each of which were originally placed in service approximately 50 years ago at both of its community center buildings located at 1919 Walnut Avenue in Hanover Park, Illinois, which roofs are essential to the operations of the community center which allows for gymnasium activities, recreational programing, tennis, pickleball and community events, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said

bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President then explained that the ordinance sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Park Commissioner _____ presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO.24-25-04

AN ORDINANCE providing for the issue of not to exceed \$8,000,000 General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of paying the costs of those capital projects set forth in the ballot proposition approved by the voters of the District at the March 19, 2024, general primary election, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

* * *

WHEREAS, the Hanover Park Park District, DuPage and Cook Counties, Illinois (the “*District*”), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the “*Act*”); and

WHEREAS, the Board of Park Commissioners of the District (the “*Board*”) by resolution adopted on the 18th day of December, 2023, provided for and required the submission of the following proposition to the voters of the District at the general primary election held on the 19th day of March, 2024 (the “*Election*”):

Shall the Hanover Park Park District, DuPage and Cook Counties, Illinois, replace the two roofs each of which were originally placed in service approximately 50 years ago at both of its community center buildings located at 1919 Walnut Avenue in Hanover Park, Illinois, which roofs are essential to the operations of the community center which allows for gymnasium activities, recreational programming, tennis, pickleball and community events, and issue its bonds to the amount of \$8,000,000 for the purpose of paying the costs thereof?

; and

WHEREAS, the County Clerks (the “*County Clerks*”) of The Counties of DuPage and Cook, Illinois (the “*Counties*”), caused proper notice to be given of the Election, including the Spanish, Chinese and Asian Indian translations thereof as deemed by the County Clerks to be required by law in the Counties (the “*Notice*”), by (i) publishing the Notice once not more than 60 nor less

than 10 days prior to the date of the Election in a local, community newspaper having general circulation in the District, and (ii) posting a copy of the Notice at least 10 days before the date of the Election at the principal offices of the County Clerks; and

WHEREAS, the Secretary of the Board (the “*Secretary*”) posted a copy of the Notice at the principal office of the District; and

WHEREAS, the Election was duly held in the manner provided by law, and it has heretofore been found, determined, declared and proclaimed that a majority of all the votes cast at the Election on said proposition was cast in favor of said proposition, and said proposition was properly carried; and

WHEREAS, the Board by the Election has heretofore been authorized to borrow the sum of \$8,000,000 to replace the two roofs each of which were originally placed in service approximately 50 years ago at both of its community center buildings located at 1919 Walnut Avenue in Hanover Park, Illinois, which roofs are essential to the operations of the community center which allows for gymnasium activities, recreational programing, tennis, pickleball and community events (collectively, the “*Project*”), such money to be borrowed upon the credit of the District; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that not to exceed \$8,000,000 of the bonds so authorized be issued at this time (the “*Bonds*”); and

WHEREAS, the Bonds to be issued hereunder shall be payable from a direct annual ad valorem tax levied against all taxable property in the District, without limitation as to rate or amount; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended, imposes certain limitations on the “*aggregate extension*” of certain property taxes levied by the District, but provides that the definition of “*aggregate extension*” applicable to the District contained in Section 18-185 of the Property Tax Code of the State of Illinois, as amended, does

not include extensions “made for the taxing district to pay interest or principal on general obligation bonds that were approved by referendum”; and

WHEREAS, the Board does hereby find and determine that the Bonds were approved by referendum; and

WHEREAS, the County Clerks are therefore authorized to extend and collect said tax so levied for the payment of the Bonds to be issued hereunder without limitation as to rate or amount:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Hanover Park District, DuPage and Cook Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Authorization. It is hereby found and determined that the District has been authorized by law to borrow the sum of \$8,000,000 upon the credit of the District and as evidence of such indebtedness to issue the Bonds of the District to said amount, the proceeds of the Bonds to be used for the Project, and it is necessary and for the best interests of the District that there be issued at this time not to exceed \$8,000,000 of the Bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District an amount not to exceed \$8,000,000 for the purposes aforesaid; and that the Bonds shall be issued to said amount and shall be designated “General Obligation Park Bonds, Series 2025A” or such other series designation as set forth in the Bond Notification (as hereinafter defined). The Bonds shall be dated such date (not later than July 16, 2025) as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof unless otherwise designated in the Bond Notification (but no single Bond shall represent installments of principal

maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption on December 15 of each of the years (not later than 2044), in the amounts (not exceeding \$625,000 per year) and bearing interest at the rates per annum (not exceeding 5.00%) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on June 15 and December 15 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of the bond registrar and paying agent, as set forth in the Bond Notification (the “*Bond Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 1st day of the month of the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office or principal corporate trust office, as applicable (the “*Principal Office*”) of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President of the Board (the “*President*”) and the Secretary, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board (the “*Treasurer*”), as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the Principal Office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District for the Bonds. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the Principal Office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized

denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, if so requested by the hereinafter defined Purchaser, the ownership of each such Bond shall be registered in the Bond Register in the name

of Cede & Co., or any successor thereto (“*Cede*”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“*DTC*”). In such event, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, Secretary or the Executive Director of the District (the “*Executive Director*”) and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond,

for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 1st day of the month of the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate

universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Redemption. (a) Optional Redemption. All or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification (but not later than 10 1/2 years from the date of issuance of the Bonds), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) Mandatory Redemption. The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 15 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding

any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond

or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Principal Office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed

shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [6] and those paragraphs thereafter that shall be appropriate shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF DUPAGE AND COOK

HANOVER PARK PARK DISTRICT

GENERAL OBLIGATION PARK BOND, SERIES 2025A

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: ____% Date: December 15, 20__ Date: _____, 2025 CUSIP: _____

Registered Owner: Cede & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Hanover Park Park District, DuPage and Cook Counties, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 15 and December 15 of each year, commencing _____, 20__, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of _____, _____, _____, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on

the registration books of the District maintained by the Bond Registrar at the close of business on the 1st day of the month of the interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Hanover Park Park District, DuPage and Cook Counties, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN
President, Board of Park Commissioners

Countersigned:

SPECIMEN
Secretary, Board of Park Commissioners

SPECIMEN
Treasurer, Board of Park Commissioners

Date of Authentication: _____, 2025

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
{Bond Registrar},
{BR City, State}

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois.

{BOND REGISTRAR},
as Bond Registrar

By SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

HANOVER PARK PARK DISTRICT

DUPAGE AND COOK COUNTIES, ILLINOIS

GENERAL OBLIGATION PARK BOND, SERIES 2025A

[6] This Bond is one of a series of bonds issued by the District to replace the two roofs each of which were originally placed in service approximately 50 years ago at both of its community center buildings located at 1919 Walnut Avenue in Hanover Park, Illinois, which roofs are essential to the operations of the community center which allows for gymnasium activities, recreational programming, tennis, pickleball and community events, pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by a majority of all votes cast on the proposition at an election duly called and held for that purpose in the District, and by the Board of Park Commissioners of the District by an ordinance duly and properly adopted for that purpose, as supplemented by a notification of sale, in all respects as provided by law.

[7] Bonds of the issue of which this Bond is one maturing on and after December 15, 20__, are subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 15, 20__, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

[8] [Mandatory Redemption provisions, as applicable, will be inserted here.]

[9] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner

of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[10] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in {BR City, State}, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 8. Sale of Bonds. The President and the Executive Director (the “*Designated Representatives*”) are hereby authorized to proceed not later than the earlier of the reorganization of the Board following the consolidated election on the 1st day of April, 2025 (if changes in Board membership occur), or the 16th day of July, 2025 (if no changes in the Board membership occur), without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer, and, after authentication thereof by the Bond Registrar, be by the Treasurer delivered to Robert W. Baird & Co. Incorporated, Naperville, Illinois, the purchaser thereof (the “*Purchaser*”) upon receipt of the purchase price therefor, the same being not less than 98% of the principal amount thereof (exclusive of original issue discount or premium, if any), plus accrued interest, if any, to date of delivery.

Prior to the sale of the Bonds, the President or the Executive Director is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as

hereinafter defined), to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Secretary, Treasurer and any other officers of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the “*Official Statement*”) is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2024	\$675,000.00	for interest and principal up to and including December 15, 2025
2025	\$675,000.00	for interest and principal
2026	\$675,000.00	for interest and principal
2027	\$675,000.00	for interest and principal
2028	\$675,000.00	for interest and principal
2029	\$675,000.00	for interest and principal
2030	\$675,000.00	for interest and principal
2031	\$675,000.00	for interest and principal
2032	\$675,000.00	for interest and principal
2033	\$675,000.00	for interest and principal
2034	\$675,000.00	for interest and principal
2035	\$675,000.00	for interest and principal
2036	\$675,000.00	for interest and principal
2037	\$675,000.00	for interest and principal
2038	\$675,000.00	for interest and principal
2039	\$675,000.00	for interest and principal
2040	\$675,000.00	for interest and principal
2041	\$675,000.00	for interest and principal
2042	\$675,000.00	for interest and principal
2043	\$675,000.00	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Secretary and Treasurer are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerks in a timely manner to effect such abatement.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 10. Filing of Ordinance. Forthwith upon the passage of this Ordinance, the Secretary is hereby directed to file a certified copy of this Ordinance with the County Clerks, and it shall be the duty of the County Clerks to annually in and for each of the years 2024 to 2043, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for general park purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and

collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated “Park Bond and Interest Fund of 2025” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 11. Use of Bond Proceeds. Accrued interest, if any, received on the delivery of the Bonds is hereby appropriated for the purpose of paying interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Bonds and any premium received from the sale of the Bonds is hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying the cost of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the District (the “*Project Fund*”). The District and the Board hereby covenant that all of the proceeds of the Bonds shall be used in strict compliance with the authorization of the voters of the District at the Election and with all of the requirements of the Act. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser, Speer Financial, Inc., or the Bond Registrar on behalf of the District from the proceeds of the Bonds.

Section 12. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “*IRS*”) of

the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 13. Designation of Issue. The Board hereby designates the Bonds as a “qualified tax-exempt obligations” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 14. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 15. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

(c) to give notice of redemption of Bonds as provided herein;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 16. Continuing Disclosure Undertaking. If applicable, the President is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things

and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 17. Municipal Bond Insurance. In the event the payment of principal and interest on any series of the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of said Bonds, subrogation of the rights of said Bondholders to the Bond Insurer upon payment of said Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 18. Record-Keeping Policy and Post-Issuance Compliance Matters. On the 26th day of October, 2015, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 19. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 20. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted January 16, 2025.

President, Board of Park Commissioners

Attest:

Secretary, Board of Park Commissioners

Park Commissioner _____ moved and Park Commissioner _____ seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Park Commissioners voted AYE: _____

_____ .

The following Park Commissioners voted NAY: _____ .

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois (the “Board”), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 16th day of January, 2025, insofar as the same relates to the adoption of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issue of not to exceed \$8,000,000 General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of paying the costs of those capital projects set forth in the ballot proposition approved by the voters of the District at the March 19, 2024, general primary election, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District,
this 16th day of January, 2025.

Secretary, Board of Park Commissioners

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such official I do further certify that on the ____ day of _____, 2025, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issue of not to exceed \$8,000,000 General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of paying the costs of those capital projects set forth in the ballot proposition approved by the voters of the District at the March 19, 2024, general primary election, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, on the 16th day of January, 2025, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 2025.

County Clerk of The County of DuPage, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the _____ day of _____, 2025, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issue of not to exceed \$8,000,000 General Obligation Park Bonds, Series 2025A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of paying the costs of those capital projects set forth in the ballot proposition approved by the voters of the District at the March 19, 2024, general primary election, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, on the 16th day of January, 2025, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2025.

County Clerk of The County of Cook, Illinois

(SEAL)