

WARRENVILLE PARK DISTRICT,
ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

3S260 Warren Avenue
Warrenville, IL 60555
Phone: 630.393.7279
www.warrenvilleparks.org

WARRENVILLE PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Prepared by:
Linda Straka, Superintendent of Finance and Technology

WARRENVILLE PARK DISTRICT, ILLINOIS

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WARRENVILLE PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including: Principal Officials, Organization Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2025

BOARD OF COMMISSIONERS

Denise DiCianni, President

Colin Wilkie, Vice President

Tina Coons, Commissioner

Barbara L. Thornbury, Treasurer

Michael Machowski, Assistant Treasurer

Tim Reinbold, Secretary

ADMINISTRATIVE

Tim Reinbold, Executive Director CPRP

Penny Thrawl, Executive Assistant/HR Manager

Linda Straka, Superintendent of Finance and Technology

Matt Odom, Superintendent of Recreation CPRP

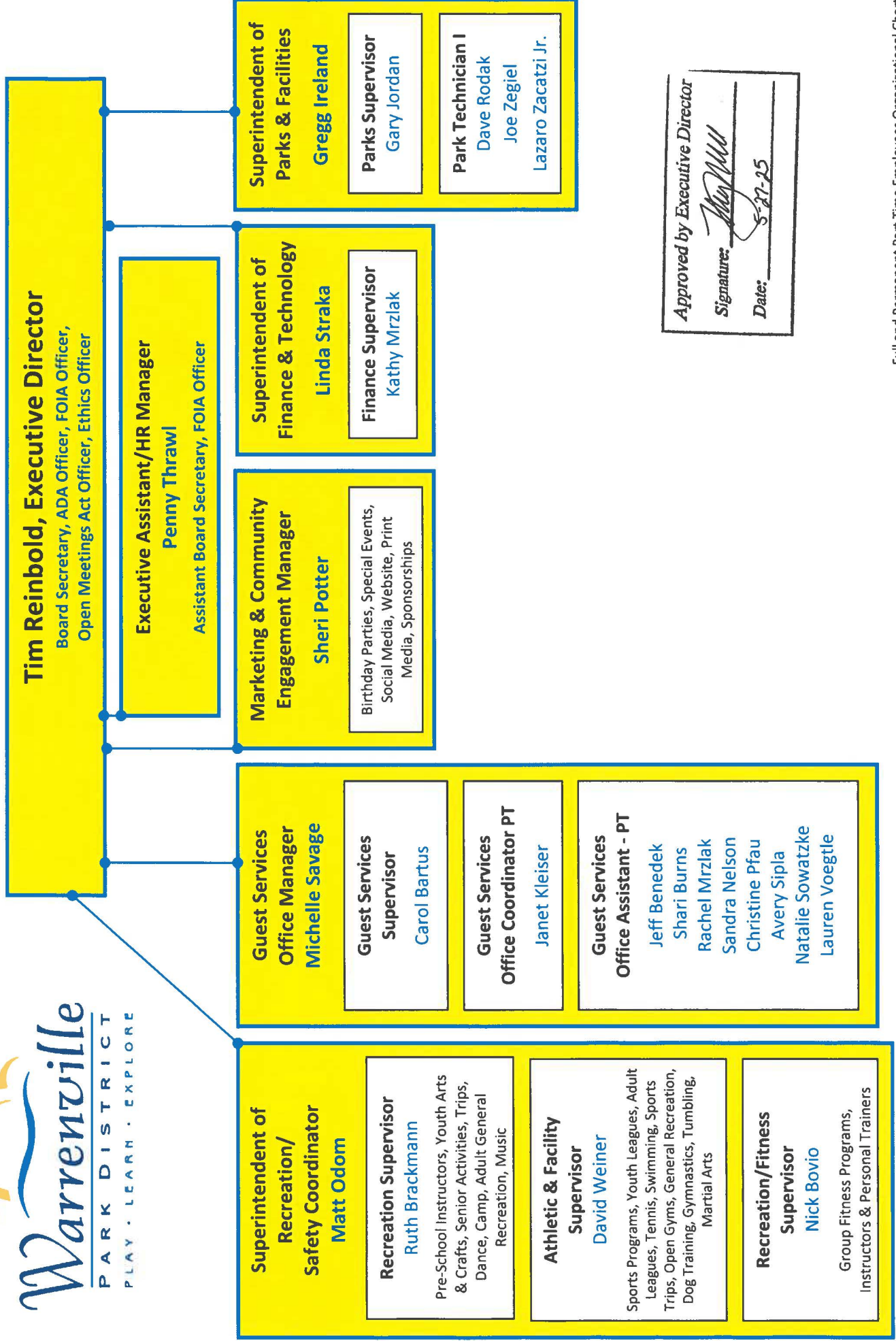
Gregg Ireland, Superintendent of Parks CPSI CPRP


Michelle Savage, Office Manager CPRP

Sheri Potter, Marketing & Community Engagement Manager CPRP



Warrenville Park District Organizational Chart



Approved by Executive Director
Signature: 
Date: 5-27-25



August 28, 2025

To: The Honorable Board of Park Commissioners and Citizens of the Warrenville Park District

The annual comprehensive financial report of the Warrenville Park District for the fiscal year ended April 30, 2025, is hereby submitted. The District is required by State Statute (50 ILCS, Par. 310/2, et seq.) to annually issue a report of its financial position. The financial activity presented is in conformance with generally accepted accounting principles (GAAP) and has been audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. It is the responsibility of the Warrenville Park District to ensure both the accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this presented information is accurate and presents the financial position and operational results of the District. There were no financial policies that had a significant impact on the current period's financial statements.

The District has internal controls in place to ensure that the District's assets are protected from loss, theft or misuse. The cost of these internal control measures does not outweigh their benefits, resulting in financial statements that provide reasonable, rather than absolute, assurance that they are free from material misstatements.

Generally accepted accounting principles (GAAP) require a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it.

The Warrenville Park District dates to 1964 when it was incorporated as the Round Grove Park District, DuPage County, Illinois. The Round Grove Park District remained relatively dormant until 1979 when it was revitalized by the residents. In the early 1980s, board elections were held, and the first taxes were levied. In 1990, the name was changed to the Warrenville Park District. Also, in 1990 a referendum was passed which expanded the initial boundaries and incorporated most of the City of Warrenville. Over thirty years later, the Warrenville Park District remains a vibrant, strong, positive force, contributing to the overall well-being of the residents and city.

This report includes all funds of the Warrenville Park District. The District serves the residents of Warrenville, small portions of unincorporated Warrenville, Naperville, Aurora and West Chicago. The District manages approximately 86 acres of park land owned by the District or leased from the City of Warrenville and School District 200 and has an agreement with a local church. Facilities include space for softball, baseball, basketball, soccer, tennis, pickleball and playgrounds. In addition, the District also maintains and operates a fitness center, located in the main recreation facility.

The District provides a diversity of recreational opportunities including a variety of sports for all ages, specialized summer camps, dance programs, gymnastics programs, preschool programs, arts and craft classes and older adult programs. The majority of programming is housed at the District's main recreational facility located at 3S260 Warren Avenue, and at the District owned Warrenville Community Building located next door at 3S240 Warren Avenue, multi-purpose recreational spaces where the District provides a diverse selection of social and recreational opportunities. The District also holds programs at two local grade schools, one local middle school and a local high school. The District is a member of the Western DuPage Special Recreation Association, which provides recreational services for adults and children with disabilities.

3S260 Warren Ave.
Warrenville, IL 60555
Ph. 330-393-7279 Fax 630-393-7279
www.warrenvilleparks.org

The District serves approximately 15,195 residents in 6,764 households in DuPage County (2024 Census-Warrenville, Illinois). Warrenville, located about 28 miles west of the City of Chicago, is primarily a residential area. The District covers approximately 14 square miles, and serves portions of the City of Warrenville, along with small portions of the cities of Aurora and West Chicago and unincorporated Warrenville. The percent of children under 18 is 21.2%, the median age is 37.2 years, and the percent of the population over 65 is 17.7%. The median household income is \$99,028 and median property value is \$266,500.

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real property within its boundaries. The District is governed by a five-member Board of Park Commissioners, and commissioners are elected at large to serve four year terms. The Executive Director is appointed by the Board, and administers Board policies, programs and directs staff.

Long-Term Planning

In 2022-23, after extensive community feedback, focus groups, public meetings and a community-wide survey, the Board updated and approved their Strategic Master Plan. The Plan provides direction and recommendations for the coordinated development and maintenance of the District's parks and facilities, recreational programming, as well as potential future infrastructure and land expansion. This Plan creates a vision or road map for the future of park and recreation services in Warrenville. The Plan articulated several key focus areas for the District including:

- Maximize community engagement in an inclusive and innovative manner
- Utilize a wide variety of data sources and recommended practices
- Determine unique level of service standards
- Shape financial and operational preparedness
- Develop a dynamic and realistic strategic action plan
- Outline top priorities for investment in facilities/amenities and recreation programs
- Recreation programs and services analysis
- Revision of values, vision, mission and big moves

The Strategic Master Plan is reviewed annually prior to the development of the next year's budget to ensure the objectives remain relevant and resources are available or forecasted to implement the Plan. The District also utilizes a Capital Improvement Plan that details long-range infrastructure and equipment improvement needs for the upcoming years. The Plan is also a tool that addresses the operational effect of projects and enables staff to incorporate these costs into the operating budget.

Major Initiatives

Highlights for Fiscal Year 2025 include:

- Installation of exterior door access control
- Recreation Center parking lot improvements
- John Deer track loader
- Continued to follow computer replacement plan
- Received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year 2024
- Lions Park basketball courts
- Interior signage upgrade
- Recreation Center Door 1 canopy
- Continued energy and environmental initiatives, including Recreation Center interior lighting conversion to LED plan, computer equipment recycling, hosting environmental collection programs and Ferry Creek wetland reduction of invasive plant species
- Received various sponsorships to support District programs and events

The District was also the recipient of grants from the City of Warrenville Tourism and Arts Council and Illinois Arts Council. The District implemented new or revamped programs in fitness, adult and youth sports, summer camps and general recreation that resulted in increased attendance. Several events were held, including Summer Daze, Holly Days, Fall Fest, Brew Trot, Firecracker 5K, Art on the Prairie, Pickleball Tournament and Multi-Cultural Fest, and all were well received by the community. The District remains a leader in the execution of community wide events.

Other Information

Independent Audit: The District is required by Illinois Compiled Statutes to have an annual audit conducted by an independent certified public accountant selected by the Board of Park Commissioners. The audit firm, Lauterbach & Amen, LLP, Certified Public Accountants' report on the general-purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Affiliations: The District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Government Finance Officers Association (GFOA), the Illinois Government Finance Officers Association (IGFOA), the Society for Human Resource Management (SHRM), and the Western DuPage Special Recreation Association (WDSRA), Western DuPage Chamber of Commerce, and The Conservation Foundation.

Awards and Acknowledgements: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Warrenville Park District for its annual comprehensive financial report for the fiscal year April 30, 2024. This was the thirteenth year that the District applied for the award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report meets the Certificate of Achievements Program's requirements and are submitting it to the GFOA to determine its eligibility for a Certificate.

The timely preparation of this annual comprehensive financial report was made possible by the dedicated staff of the entire District and coordinated by the Finance staff. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment to abide by policies and procedures to ensure the high integrity of the information presented in this financial report. We thank the Board of Park Commissioners for

Sincerely,

A handwritten signature in black ink, appearing to read 'Tim Reinbold', with a stylized, cursive script.

Tim Reinbold, CPRP
Executive Director

A handwritten signature in black ink, appearing to read 'Linda Straka', in a cursive script.

Linda Straka
Superintendent of Finance and Technology



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Warrenville Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the District's independent auditing firm.



INDEPENDENT AUDITOR'S REPORT

August 28, 2025

Members of the Board of Commissioners
Warrenville Park District
Warrenville, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Park District (the District), Illinois as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Park District, Illinois, as of April 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of 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 Warrenville Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules 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 other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Our discussion and analysis of the Warrenville Park District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2025. Please read it in conjunction with the transmittal letter and the financial statements.

FINANCIAL HIGHLIGHTS

- The District's net position (total assets/deferred outflows minus total liabilities/deferred inflows) increased by \$1,929,717 or 13.7 percent.
- During the year, government-wide revenues totaled \$5,210,245, while expenses totaled \$3,280,528 resulting in an increase to net position of \$1,929,717.
- The District's net position totaled \$15,999,524 on April 30, 2025, which includes \$8,635,097 net investment in capital assets, \$364,551 subject to external restrictions, and \$6,999,876 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$912,938 before transfers out, and an increase this year of \$670,248 after transfers, resulting in ending fund balance of \$3,149,670, an increase of 27.0 percent over the previous year's fund balance.
- The Recreation Fund reported a surplus this year of \$91,120, or 21.2 percent, resulting in an ending fund balance of \$520,089.
- The Capital Projects fund balance increased \$826,223 resulting in an ending fund balance of \$4,209,345.
- The Special Recreation Fund reported a deficit this year of \$25,718 resulting in an ending fund balance of \$270,971.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Warrenville Park District as a whole and present a longer-term view of the District's finances. For governmental activities, fund financial 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.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Warrenville Park District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two 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 is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks, facilities, and infrastructure, is needed to assess the overall health of the District.

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and charges for services. The governmental activities of the Warrenville Park District include general government and recreation.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Warrenville Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Warrenville Park District are considered governmental funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-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 facilitate the comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Special Recreation Fund, Fitness Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds and the Liability Insurance Fund, a nonmajor fund.

The Warrenville Park District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligation and retiree benefit plan; as well as budgetary comparison schedules for the General Fund and major special revenue funds. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Warrenville Park District, assets/deferred outflows exceeded liabilities/deferred outflows by \$15,999,524.

	Net Position	
	2025	2024
Current and Other Assets	\$ 12,226,542	10,410,730
Capital Assets	8,893,865	8,310,069
Total Assets	21,120,407	18,720,799
Deferred Outflows of Resources	180,652	257,133
Outflows of Resources	21,301,059	18,977,932
Long-Term Debt	1,116,665	920,830
Other Liabilities	520,480	522,026
Total Liabilities	1,637,145	1,442,856
Deferred Inflows of Resources	3,664,390	3,465,269
Inflows of Resources	5,301,535	4,908,125
Net Position		
Net Investment in Capital Assets	8,635,097	8,012,019
Restricted	364,551	378,871
Unrestricted	6,999,876	5,678,917
Total Net Position	15,999,524	14,069,807

A large portion of the, District's net position, \$8,635,097, or 54.0 percent reflects its net investment in capital assets (for example, land, land improvements, equipment, construction, and vehicles), less any related debt used to acquire those assets that is still outstanding. The 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, \$364,551, or 2.3 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 43.7 percent, or \$6,999,876, represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Changes in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services		
General Government	\$ 8,500	8,000
Recreation	1,084,273	1,027,029
Operating Grants/Contributions		
General Government	—	919
Recreation	59,934	6,800
Capital Grants/Contributions		
Recreation	402,315	64,557
General Revenues		
Property Taxes	3,390,603	3,090,654
Interest Income	231,095	185,132
Miscellaneous	33,525	39,471
Total Revenues	5,210,245	4,422,562
Expenses		
General Government	1,924,744	1,621,480
Recreation	1,344,620	1,791,167
Interest on Long-Term Debt	11,164	7,192
Total Expenses	3,280,528	3,419,839
Change in Net Position	1,929,717	1,002,723
Net Position - Beginning	14,069,807	13,067,084
Net Position - Ending	15,999,524	14,069,807

Net position of the District's governmental activities increased \$1,929,717, or 13.7 percent (\$15,999,524 in 2025 compared to \$14,069,807 in 2024) due primarily to increases in recreational and fitness program participation, capital grants, and property tax revenue. In addition, property taxes receipts and interest income saw increases in the current year. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$6,999,876 at April 30, 2025, as compared to \$5,678,917 at April 30, 2024, an increase of \$1,320,959, or 23.3 percent.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

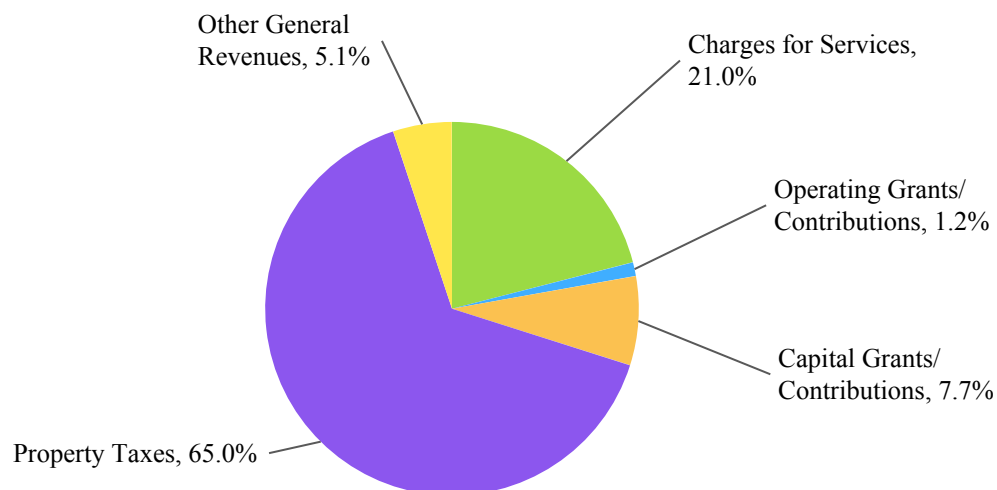
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

Revenues for governmental activities totaled \$5,210,245, while the cost of all governmental functions totaled \$3,280,528. This results in an increase of \$1,929,717. In 2024, revenues of \$4,422,562 were greater than expenses of \$3,419,839, resulting in an increase of \$1,002,723. Most notably, capital grant in the Recreation category in the current year increased \$337,758 or 523.2% over the prior year due to the District receiving a \$400,000 grant from the state of Illinois.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. It also clearly identifies the less significant percentage the District receives from replacement taxes, interest and miscellaneous income.

Revenues by Source - Governmental Activities



WARRENVILLE PARK DISTRICT, ILLINOIS

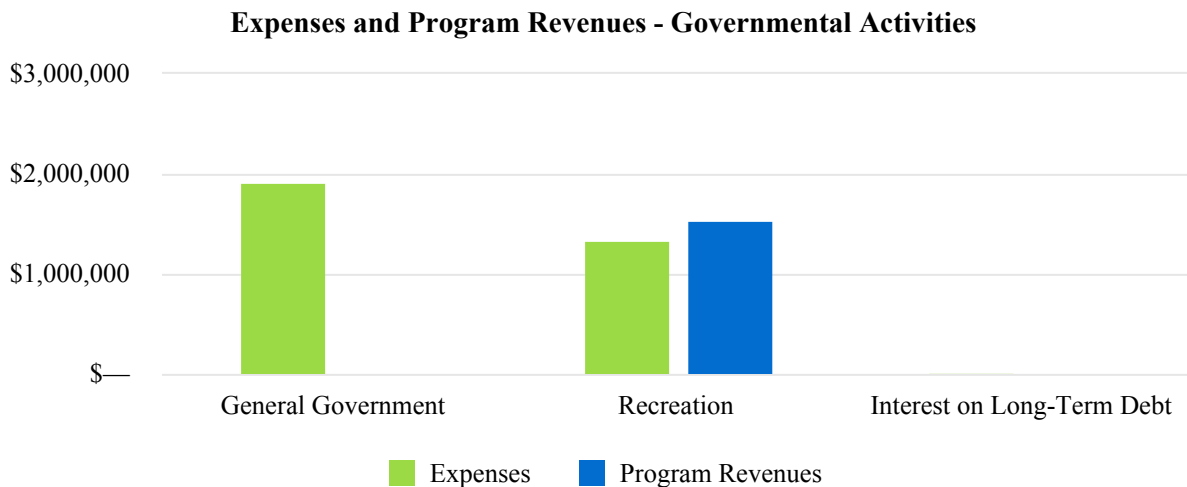
Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues - Governmental Activities' Table identifies those governmental functions where program expenses greatly exceed program revenues.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of \$8,341,846, which is \$1,609,479, or 23.9 percent higher than last year's total of \$6,732,367. Of the \$8,341,846 total, \$3,136,108, or approximately 37.6 percent, of the fund balance constitutes unassigned fund balance. Property taxes over all governmental funds increased \$299,949, a 9.7 percent increase from \$3,090,654 in fiscal year 2024 to \$3,390,603 in fiscal year 2025. This is attributed to growth in new construction and local real estate market values driving an increase in Assessed Valuation. Total revenues for the District's governmental funds increased \$787,683 or 17.8 percent, from \$4,422,562 in 2024 to \$5,210,245 in 2025 resulting primarily from continually increasing demand for recreation and increase in property tax revenue.

The General Fund reported an increase in fund balance for the year of \$670,248, an increase of 27.0 percent due to 9.5% increase in property taxes as a result of higher property values. All expenditure categories came in below budget except for rental, lease and utility.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance and the General Fund Schedule of Expenditures - Budget and Actual.

The General Fund is the chief operating fund of the District. At April 30, 2025, unassigned fund balance in the General Fund was \$3,136,108, which represents 99.6 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents 214.6 percent of total General Fund expenditures.

The Recreation Fund is used to account for the operations of the recreation programs offered to residents and community at large. The Recreation Fund reported an increase in fund balance for the year due to increased demand for recreation services. At April 30, 2025, total fund balance was \$520,089 as compared to the April 30, 2024 fund balance of \$428,969. Recreation programming revenue increased from \$781,377 in fiscal year 2024 to \$820,397 in fiscal year 2025, an increase of \$39,020, or 4.8 percent. Total Recreation Fund expenditures increased \$134,210, from \$1,279,720 in 2024 to \$1,413,930 in 2025.

The Special Recreation Fund is used to account for the operations of the special recreation programs and services offered by the District. The Special Recreation Fund reported a decrease in fund balance for the year due to increased demand for WDSRA inclusion program services. At April 30, 2025, total fund balance was \$270,971 as compared to the April 30, 2024 fund balance of \$296,689.

The Fitness Fund is used to account for the operations of the District's fitness center and fitness related programs. The Fitness Fund reported a positive fund balance of \$88,900 at April 30, 2025 due to continued increase in fitness members, growth in personal training program and general participation in fitness related services.

The Debt Service Fund is used to account for the general obligation/alternate revenue source bond activities of the District. The Debt Service Fund reported fund balance of \$11,586 at April 30, 2025, an increase of \$1,129 over the fund balance of \$10,457 at April 30, 2024.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets. The Capital Projects Fund reported an increase in fund balance for the year due to budgeted capital projects being funded by prior years bond revenue. At April 30, 2025, total fund balance was \$4,209,345 as compared to the April 30, 2024 fund balance of \$3,383,122. Overall expenditures received during the fiscal year were higher than revenues by \$304,583. Capital projects during the fiscal year included Recreation Center parking lot improvements, installation of exterior door access controls and purchase of John Deere track loader.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's Board made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$2,374,317 or \$110,967 more than budgeted revenues of \$2,263,350. Revenues for property taxes were greater than budgeted by \$61,799 and miscellaneous income was \$5,002 more than budgeted.

Total General Fund budgeted expenditures were \$1,590,617. Total actual expenditures were \$1,461,379 or \$129,238 less than budgeted. Actual expenditures were less in several areas, including salaries/personnel services, administrative services and supplies, rental, lease and utilities, building and grounds equipment and maintenance supplies, contractual services for park and building maintenance, professional development/personnel benefits and vehicle/operating equipment expenses. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance, and the Schedule of Expenditures - Budget and Actual.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of April 30, 2025 was \$8,893,865 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, equipment, construction, and vehicles.

Capital Assets - Net of Depreciation		
	2025	2024
Land	\$ 3,490,106	2,859,106
Land Improvements	805,830	894,581
Equipment	452,670	439,983
Construction	4,097,627	4,054,895
Vehicles	47,632	61,504
Total	8,893,865	8,310,069

This year's major additions included the following:

Land	\$ 631,000
Equipment	68,536
Construction	167,768
	<u>867,304</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management’s Discussion and Analysis
April 30, 2025

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$462,640 as compared to \$298,050 the previous year, an increase of \$164,590 or 55.2 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2025	2024
General Obligation Bonds	\$ 462,640	298,050

State statutes limit the amount of general obligation debt a Park District may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is \$23,204,704.

Additional information on the District’s long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

The District’s elected and appointed officials considered many factors when setting the fiscal year 2026 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rate for April 30, 2025 for DuPage County was 4.3 percent (up from last year’s April 2024 rate of 3.4 percent) and the state and national unemployment rates for April 2025 were 4.5 and 4.2 percent, respectively. The State of Illinois unemployment rate is higher than the unemployment rate nationally and slightly higher than DuPage County. DuPage County traditionally experiences a fairly steady unemployment rate and this trend is expected to continue in the longer term. While the demand for recreation programming significantly decreased in 2020, the District experienced increased demand for programming and District facilities’ in 2021-2024 as it continues to maintain programming and activities at near pre-pandemic levels. The District’s financial condition continues to be solid and is positioned well for the future, at least in the near term. The large Tax Increment Financing (TIF) District (within the City of Warrenville) expired in December 2010, and continues to provide the District with a healthy increase to its property tax base and therefore, its ability to improve current facilities that will generate even greater use to the community. In addition, the smaller Tax Increment Financing (TIF) II District (within the City of Warrenville) ended in 2013, and increased the District’s tax base by approximately \$48,000. New construction within the City continues, bringing additional tax revenue and residents to the community, along with developer donation revenue. City of Warrenville population increased from 13,945 to 15,195 with 2024 census The District contracted with Pros Consulting in April 2022 for a new strategic master plan that was completed during fiscal year 2023. Continued capital planning and execution of current and future capital plans will continue to yield parks and facilities to be enjoyed by the entire community.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES - Continued

The financial indicators were considered when adopting the budget for 2026. The total revenue budget for fiscal year 2026, including transfers and debt issuance is \$6,133,530, an increase of \$923,285 from actual fiscal year 2025 revenues of \$5,210,245. Budgeted transfers will increase in 2025 to \$592,866 due to increase in transfer from General to Capital Project funds. The District conservatively anticipates an increase in tax revenues, budgeting \$3,465,000 for 2026 as compared to the actual 2025 taxes received of \$3,390,603, an increase of \$74,397, or 2.2 percent. No debt issuance is budgeted in 2026. The fiscal year 2026 expenditure budget is \$4,812,838 as compared to 2025 actual expenditures of \$3,972,406, an increase of \$840,432 due to continued resumption of normal recreation activity levels and staffing. The fiscal year 2026 budget includes a \$500,000 transfer from the General Fund to the Capital Projects Fund for future park and facilities improvements, and a \$92,866 General Fund transfer to the Debt Service Fund to pay for the 2020 General Obligation/ Alternate Revenue Source annual debt service payment. With the promotion of new and innovative recreation programming, continued leadership in the execution of community wide events, and increased usage in its parks and facilities, the District anticipates a year of abundant recreational activity by the community.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Warrenville Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Executive Director, Warrenville Park District, 3S260 Warren Avenue, Warrenville, Illinois 60555.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 8,574,165
Receivables - Net of Allowances	3,618,410
Prepays	<u>33,967</u>
Total Current Assets	<u>12,226,542</u>
Noncurrent Assets	
Nondepreciable Capital Assets	3,490,106
Depreciable Capital Assets	9,262,194
Accumulated Depreciation	<u>(3,858,435)</u>
Total Noncurrent Assets	<u>8,893,865</u>
Total Assets	<u>21,120,407</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	169,522
Deferred Items - RBP	<u>11,130</u>
Total Deferred Outflows of Resources	<u>180,652</u>
Total Assets and Deferred Outflows of Resources	<u>21,301,059</u>

The notes to the financial statements are an integral part of this statement.

		Governmental
LIABILITIES		Activities
Current Liabilities		
Accounts Payable	\$	116,594
Accrued Payroll		66,603
Accrued Interest Payable		7,936
Other Payables		85,601
Current Portion of Long-Term Debt		243,746
Total Current Liabilities		<u>520,480</u>
Noncurrent Liabilities		
Compensated Absences Payable		125,929
Net Pension Liability - IMRF		672,544
Total OPEB Liability - RBP		64,742
General Obligation Bonds Payable		253,450
Total Noncurrent Liabilities		<u>1,116,665</u>
Total Liabilities		<u>1,637,145</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - IMRF		11,179
Deferred Items - RBP		37,313
Property Taxes		3,615,898
Total Deferred Inflows of Resources		<u>3,664,390</u>
Total Liabilities and Deferred Inflows of Resources		<u>5,301,535</u>
NET POSITION		
Net Investment in Capital Assets		8,635,097
Restricted		
Special Recreation		269,991
Debt Service		3,650
Liability Insurance		90,910
Unrestricted		<u>6,999,876</u>
Total Net Position		<u>15,999,524</u>

The notes to the financial statements are an integral part of this statement.

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2025

	Expenses	Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 1,924,744	8,500	—	—	(1,916,244)
Recreation	1,344,620	1,084,273	59,934	402,315	201,902
Interest on Long-Term Debt	11,164	—	—	—	(11,164)
Total Governmental Activities	3,280,528	1,092,773	59,934	402,315	(1,725,506)
General Revenues					
Taxes					
Property Taxes					
Interest Income					
Miscellaneous					
					3,390,603
					231,095
					33,525
					<u>3,655,223</u>
Change in Net Position					1,929,717
Net Position - Beginning					<u>14,069,807</u>
Net Position - Ending					<u><u>15,999,524</u></u>

The notes to the financial statements are an integral part of this statement.

WARRENVILLE PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2025

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****April 30, 2025**

	General	Special Recreation
ASSETS		
Cash and Investments	\$ 3,239,048	604,489
Receivables - Net of Allowances		
Taxes	2,427,817	627,132
Accounts	2,391	121
Prepays	1,791	22,670
Total Assets	5,671,047	1,254,412
LIABILITIES		
Accounts Payable	61,220	34,927
Accrued Payroll	32,340	26,734
Other Payables	—	45,530
Total Liabilities	93,560	107,191
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,427,817	627,132
Total Liabilities and Deferred Inflows of Resources	2,521,377	734,323
FUND BALANCES		
Nonspendable	1,791	22,670
Restricted	—	—
Committed	—	497,419
Assigned	11,771	—
Unassigned	3,136,108	—
Total Fund Balances	3,149,670	520,089
Total Liabilities, Deferred Inflows of Resources and Fund Balances	5,671,047	1,254,412

The notes to the financial statements are an integral part of this statement.

Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Special Recreation	Fitness			Liability Insurance	
281,367	131,630	11,586	4,209,345	96,700	8,574,165
322,848	—	131,561	—	106,540	3,615,898
—	—	—	—	—	2,512
980	8,151	—	—	375	33,967
605,195	139,781	143,147	4,209,345	203,615	12,226,542
10,811	5,036	—	—	4,600	116,594
565	5,774	—	—	1,190	66,603
—	40,071	—	—	—	85,601
11,376	50,881	—	—	5,790	268,798
322,848	—	131,561	—	106,540	3,615,898
334,224	50,881	131,561	—	112,330	3,884,696
980	8,151	—	—	375	33,967
269,991	—	11,586	—	90,910	372,487
—	80,749	—	4,209,345	—	4,787,513
—	—	—	—	—	11,771
—	—	—	—	—	3,136,108
270,971	88,900	11,586	4,209,345	91,285	8,341,846
605,195	139,781	143,147	4,209,345	203,615	12,226,542

The notes to the financial statements are an integral part of this statement.

WARRENVILLE PARK DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2025

Total Governmental Fund Balances	\$ 8,341,846
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.	8,893,865
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	158,343
Deferred Items - RBP	(26,183)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(157,411)
Net Pension Liability - IMRF	(672,544)
Total OPEB Liability - RBP	(67,816)
General Obligation Bonds Payable	(462,640)
Accrued Interest Payable	(7,936)
Net Position of Governmental Activities	<u>15,999,524</u>

The notes to the financial statements are an integral part of this statement.

WARRENVILLE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025**

	General	Special Recreation
Revenues		
Taxes	\$ 2,271,799	602,546
Charges for Services	8,500	820,397
Grants and Donations	—	59,934
Interest	84,166	—
Miscellaneous	9,852	22,173
Total Revenues	2,374,317	1,505,050
Expenditures		
General Government	1,461,379	—
Recreation	—	1,413,930
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	1,461,379	1,413,930
Excess (Deficiency) of Revenues Over (Under) Expenditures	912,938	91,120
Other Financing Sources (Uses)		
Debt Issuance	—	—
Transfers In	—	—
Transfers Out	(242,690)	—
	(242,690)	—
Net Change in Fund Balances	670,248	91,120
Fund Balances - Beginning	2,479,422	428,969
Fund Balances - Ending	3,149,670	520,089

The notes to the financial statements are an integral part of this statement.

Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Special Recreation	Fitness			Liability Insurance	
292,498	—	120,655	—	103,105	3,390,603
—	263,876	—	—	—	1,092,773
—	—	—	402,315	—	462,249
—	—	—	146,929	—	231,095
—	—	—	—	1,500	33,525
292,498	263,876	120,655	549,244	104,605	5,210,245
—	—	—	—	87,823	1,549,202
318,216	234,181	—	—	—	1,966,327
—	—	—	244,661	—	244,661
—	—	207,050	—	—	207,050
—	—	5,166	—	—	5,166
318,216	234,181	212,216	244,661	87,823	3,972,406
(25,718)	29,695	(91,561)	304,583	16,782	1,237,839
—	—	—	371,640	—	371,640
—	—	92,690	150,000	—	242,690
—	—	—	—	—	(242,690)
—	—	92,690	521,640	—	371,640
(25,718)	29,695	1,129	826,223	16,782	1,609,479
296,689	59,205	10,457	3,383,122	74,503	6,732,367
270,971	88,900	11,586	4,209,345	91,285	8,341,846

The notes to the financial statements are an integral part of this statement.

WARRENVILLE PARK DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2025**

Net Change in Fund Balances - Total Governmental Funds	\$ 1,609,479
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	867,304
Depreciation Expense	(283,508)

The net effect of deferred outflows (inflows) of resources related
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(56,782)
Change in Deferred Items - RBP	6,134

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(29,314)
Change in Net Pension Liability - IMRF	(7,617)
Change in Total OPEB Liability - RBP	(5,391)
Retirement of Debt	207,050
Issuance of Debt	(371,640)

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

(5,998)

Changes in Net Position of Governmental Activities

<u><u>1,929,717</u></u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Warrenville Park District (the District) of Illinois was incorporated in 1964 as the Round Grove Park District in DuPage County, Illinois. In 1990, the name was changed from Round Grove to Warrenville and the electorate successfully passed a referendum expanding the District's territory to incorporate the majority of the City. The District operates under the President-Commissioner form of government and provides services as authorized by its charter.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

The District is a municipal corporation governed by a five-member Board of Commissioners. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, fitness center, and general administration are all classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities are reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, culture and recreation, etc.). The functions are supported by general government revenues (property taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs (by function) are normally covered by general revenue (property taxes, interest income, etc.).

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund balance, revenues and expenditures/expenses. Funds are organized into one major category: governmental. An emphasis is placed on major funds within the governmental category. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains three major special revenue funds and one nonmajor. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Special Recreation Fund, reported as a major fund, is used to account for the operations of the special recreation programs offered to residents. Financing is also provided by a specific annual property tax levy. The Fitness Fund, reported as a major fund, is used to account for the operations of the District's fitness center and associated fitness programs and services offered to residents and the surrounding communities. Financing is provided by user fees and charges. The Liability Insurance Fund is the only nonmajor special revenue fund of the District.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

Debt service funds are used to account for the accumulation of resources, and the payment of, general long-term debt principal and interest. The District maintains one major debt service fund.

Capital projects funds are used to account for all resources used for the acquisition of and improvements to capital assets except those financed by Proprietary Funds. The Capital Projects Fund is treated as a major fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Capital Assets

Capital assets purchased or acquired with an original cost of \$1,000 or more and with a useful life of greater than one year, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Capital Assets - Continued

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Equipment	10 - 20 Years
Construction	20 - 50 Years
Vehicles	8 - 20 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Compensated Absences

The Village's policy allows full time and part time employees to earn varying amounts of vacation and sick pay for each year employed.

Full-time and qualified Part-Time employees earn paid vacation leave on an accrual basis based on anniversary date. The number of vacation days granted shall be based on the time accrued during the length of the employee's continuous employment. Vacation benefits are not available to be used until after the introductory period is successfully completed, although the amount of vacation accrued is retroactive to the date of hire.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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 is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION - Continued

Net Position

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 of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - 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 - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- A combined budget and appropriation ordinance for the General, Special Revenue, Capital Projects, and Debt Service Funds is prepared and made available for public inspection thirty days prior to Board approval.
- A Public hearing is conducted at a public meeting to obtain taxpayer comments.
- Prior to August 1, the budget is legally enacted through the passage of an ordinance.
- Treasurer is authorized to transfer up to 10% of the total budget between budget items within the fund; however, the Board of Commissioners must approve any revisions that alter the total disbursement of any fund.
- Formal budgetary integration is employed as a management control device during the year in all funds except for the capital projects fund where a project length budget is used.
- Budgeted amounts are as adopted by the Board of Commissioners. Although the cash basis of accounting is employed for budgetary purposes, this does not materially differ from the modified accrual basis used for the financial statements.
- During the year, no supplementary appropriations were made.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Recreation	\$ 43,539
Special Recreation	39,914
Fitness	29,718

The Recreation Fund was over budget due to a variety of unanticipated growth in programs, most notably Day Camps, Youth Basketball, Dance, Active Adults and special events.

Program inclusion needs continue to be higher than anticipated, which translates to excess expenditures over budget in the Special Recreation Fund.

The Fitness Fund experienced higher salary and benefit costs due to Personal Training and Group Fitness growth, along with increased credit card fees for monthly EFT transactions.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments."

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and IPRIME.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

At year-end, the carrying amount of the District's deposits totaled \$5,446,588 and the bank balances totaled \$5,395,650. In addition, the District has \$3,127,577 invested in the IPRIME at year-end, which has an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. At year-end, the District's investment in the IPRIME Funds was rated AAAM by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy outlines diversification guidelines, including: limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools and money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At year end the entire amount of the bank balance of deposits is covered by collateral, federal depository or equivalent insurance.

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,859,106	631,000	—	3,490,106
Other Capital Assets				
Land Improvements	1,775,011	—	—	1,775,011
Equipment	789,635	68,536	—	858,171
Construction	6,167,903	167,768	—	6,335,671
Vehicles	293,341	—	—	293,341
	9,025,890	236,304	—	9,262,194
Less Accumulated Depreciation				
Land Improvements	880,430	88,751	—	969,181
Equipment	349,652	55,849	—	405,501
Construction	2,113,008	125,036	—	2,238,044
Vehicles	231,837	13,872	—	245,709
	3,574,927	283,508	—	3,858,435
Total Net Depreciable Capital Assets	5,450,963	(47,204)	—	5,403,759
Total Net Capital Assets	8,310,069	583,796	—	8,893,865

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 282,572
Recreation	936
	<u>283,508</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 92,690 (2)
Capital Projects	General	<u>150,000 (1)</u>
		<u>242,690</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation/alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities, to pay principal and interest on other outstanding bonds, and to finance corporate purpose projects of the District. General obligation/alternate revenue source bonds have been issued for governmental activities. General obligation/alternate revenue source bonds are direct obligations and pledge the full faith and credit of the District. General obligation/alternate revenue source bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$520,000 General Obligation Park Bonds (Alternate Revenue Source) of 2020 - Due in annual installments of \$83,000 to \$91,000 plus interest at 2.05% through December 15, 2025.	\$ 180,000	—	89,000	91,000
\$345,480 General Obligation Limited Tax Park Bonds of 2022 - Due in annual installments of \$110,840 to \$118,050 plus interest at 0.80% to 1.25% through December 15, 2024.	118,050	—	118,050	—
\$371,640 General Obligation Limited Tax Park Bonds of 2025 - Due in annual installments of \$118,190 to \$128,940 plus interest at 3.56% through December 15, 2027.	—	371,640	—	371,640
	<u>298,050</u>	<u>371,640</u>	<u>207,050</u>	<u>462,640</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 128,097	29,314	—	157,411	31,482
Net Pension Liability - IMRF	664,927	7,617	—	672,544	—
Total OPEB Liability - RBP	62,425	5,391	—	67,816	3,074
General Obligation Bonds	298,050	371,640	207,050	462,640	209,190
	1,153,499	413,962	207,050	1,360,411	243,746

For governmental activities, the compensated absences, the net pension liability and the total OPEB liability are liquidated by the General Fund, Recreation Fund or Fitness Fund. General obligation/alternate revenue source bond payments are made by the Debt Service Fund.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2026	209,190	13,441
2027	124,510	9,022
2028	128,940	4,590
Totals	462,640	27,053

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question.

Assessed Valuation - 2024	<u>\$ 807,120,132</u>
Legal Debt Limit - 2.875% of Assessed Value	23,204,704
Amount of Debt Applicable to Limit	<u>371,640</u>
Legal Debt Margin	<u>22,833,064</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	4,640,941
Amount of Debt Applicable to Debt Limit	<u>371,640</u>
Non-Referendum Legal Debt Margin	<u>4,269,301</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of April 30, 2025:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 8,893,865
Plus: Unspent Bond Proceeds	203,872
Less Capital Related Debt:	
General Obligation Bonds	<u>(462,640)</u>
Net Investment in Capital Assets	<u><u>8,635,097</u></u>

FUND BALANCE CLASSIFICATION

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION - Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 20% of current budgeted operating expenditures, excluding transfers and capital expenditures. The Recreation Fund should maintain minimum fund balances equal to two months of current budgeted operating expenditures, excluding transfers and capital expenditures. The Fitness Fund's target fund balance is one month of current annual operating expenditures (exclusive of capital items and operating transfers).

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

		Special Revenue			Debt	Capital	Nonmajor	
	General	Recreation	Special Recreation	Fitness	Service	Projects	Liability Insurance	Totals
Fund Balances								
Nonspendable								
Prepays	\$ 1,791	22,670	980	8,151	—	—	375	33,967
Restricted								
Property Tax Levies								
Special Recreation	—	—	269,991	—	—	—	—	269,991
Debt Service	—	—	—	—	11,586	—	—	11,586
Liability Insurance	—	—	—	—	—	—	90,910	90,910
	—	—	269,991	—	11,586	—	90,910	372,487
Committed								
Recreation Programs	—	497,419	—	80,749	—	—	—	578,168
Capital Projects	—	—	—	—	—	4,209,345	—	4,209,345
	—	497,419	—	80,749	—	4,209,345	—	4,787,513
Assigned								
Land Donation	11,771	—	—	—	—	—	—	11,771
Unassigned	3,136,108	—	—	—	—	—	—	3,136,108
Total Fund Balances	3,149,670	520,089	270,971	88,900	11,586	4,209,345	91,285	8,341,846

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Park District Risk Management Agency (PDRMA)

The 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 June 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations 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 balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The District's portion of the overall equity of the pool is 0.039% or \$15,666.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Assets	\$ 57,489,173
Deferred Outflows of Resources - Pension	1,504,673
Liabilities	18,636,379
Deferred Inflows of Resources - Pension	47,361
Total Net Position	40,310,107
Operating Revenues	22,016,322
Nonoperating Revenues	3,089,028
Expenditures	25,474,173

Since 94.31% 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.

Park District Risk Management Agency (PDRMA) Health Program

On December 1, 1995, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation 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. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

As a member of the PDRMA Health Program, the 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 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 in any surplus of the pool based on a decision by the Health Program Council.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program - Continued

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024.

Assets	\$ 22,695,597
Deferred Outflows of Resources - Pension	644,861
Liabilities	6,562,853
Deferred Inflows of Resources - Pension	20,297
Total Net Position	16,757,306
Operating Revenues	41,255,784
Nonoperating Revenues	1,201,472
Expenditures	44,354,600

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.

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies, if any, are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	15
Active Plan Members	<u>19</u>
Total	<u><u>42</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2025, the District's contribution was 10.51% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 1,260,820	672,544	199,773

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 4,309,417	3,644,490	664,927
Changes for the Year:			
Service Cost	113,682	—	113,682
Interest on the Total Pension Liability	312,514	—	312,514
Difference Between Expected and Actual Experience of the Total Pension Liability	42,782	—	42,782
Contributions - Employer	—	121,940	(121,940)
Contributions - Employees	—	52,611	(52,611)
Net Investment Income	—	343,383	(343,383)
Benefit Payments, Including Refunds of Employee Contributions	(111,431)	(111,431)	—
Other (Net Transfer)	—	(56,573)	56,573
Net Changes	357,547	349,930	7,617
Balances at December 31, 2024	4,666,964	3,994,420	672,544

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

For the year ended April 30, 2025, the District recognized pension expense of \$191,610. At April 30, 2025, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 52,373	(8,100)	44,273
Change in Assumptions	2,566	(3,079)	(513)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	73,084	—	73,084
Total Pension Expense to be Recognized in Future Periods	128,023	(11,179)	116,844
Pension Contributions Made Subsequent to Measurement Date	41,499	—	41,499
Total Deferred Amounts Related to IMRF	169,522	(11,179)	158,343

\$41,499 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 62,029
2027	105,738
2028	(35,139)
2029	(15,784)
2030	—
Thereafter	—
Total	116,844

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District’s defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. No separate report is issued for the OPEB plan.

Benefits Provided. RBP provides medical, prescription drug, dental and vision coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled Employees or once eligible for Medicare of retired Employees.

Plan Membership. As of September 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>15</u>
Total	<u><u>15</u></u>

Total OPEB Liability

The District’s total OPEB liability was measured as of September 30, 2024, and was determined by an actuarial valuation as September 30, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	2.89% to 9.85%
Discount Rate	3.81%
Healthcare Cost Trend Rates	6.00% graded to 4.50% over 15 years for Medical and 10.00% graded to 4.50% over 15 years for Prescription Drug
Retirees' Share of Benefit-Related Costs	Retirees pay the full premium

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2024.

Mortality rates were based on Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 108% for males and 106.4% for females projected generationally using Scale MP-2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2024	<u>\$ 62,425</u>
Changes for the Year:	
Service Cost	5,205
Interest on the Total OPEB Liability	2,704
Difference Between Expected and Actual Experience	(6,456)
Changes of Assumptions or Other Inputs	7,012
Benefit Payments	<u>(3,074)</u>
Net Changes	<u>5,391</u>
Balance at April 30, 2025	<u><u>67,816</u></u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.81%, while prior year's was calculated using a rate of 4.09%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

		1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
Total OPEB Liability	\$	71,248	67,816	64,486

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using varied Healthcare Trend Rates as well as what the total OPEB liability would be if it were calculated using Healthcare Trend Rates that are one percentage point lower or one percentage point higher:

		1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$	61,714	67,816	74,913

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2025, the District recognized OPEB expense of \$2,331. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	(29,052)	(29,052)
Change in Assumptions	11,130	(8,261)	2,869
Total Deferred Amounts Related to OPEB	11,130	(37,313)	(26,183)

There are no employer contributions made subsequent to the measurement date. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2026	\$ (5,574)
2027	(5,574)
2028	(5,574)
2029	(5,343)
2030	(4,061)
Thereafter	(57)
Total	(26,183)

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

Western DuPage Special Recreation Association (WDSRA)

The District is a member of the Western DuPage Special Recreation Association (WDSRA), an association of nine other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The District contributed \$135,205 to WDSRA during the current fiscal year.

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided between the members, in accordance with equitable formula, as determined by a unanimous vote of WDSRA's Board of Directors. Complete separate financial statements for WDSRA can be obtained from WDSRA administrative offices at 116 Schmale Road, Carol Stream, Illinois.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions - Last Ten Fiscal Years
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan
- Budgetary Comparison Schedules
General Fund
Recreation - Special Revenue Fund
Special Recreation - Special Revenue Fund
Fitness - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

WARRENVILLE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 116,633	116,633	\$ —	\$ 1,030,323	11.32%
2017	116,896	116,896	—	1,043,715	11.20%
2018	114,658	114,658	—	1,043,927	10.98%
2019	115,038	115,038	—	1,058,759	10.87%
2020	129,348	129,348	—	1,067,647	12.12%
2021	130,191	130,191	—	1,011,037	12.88%
2022	130,762	130,762	—	1,047,962	12.48%
2023	125,448	125,448	—	1,064,246	11.79%
2024	119,716	119,716	—	1,121,586	10.67%
2025	127,211	127,211	—	1,210,567	10.51%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	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 of the period 2017-2019.
Mortality	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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years

April 30, 2025

	2015	2016	2017
Total Pension Liability			
Service Cost	\$ 120,021	124,523	116,898
Interest	133,071	151,267	160,109
Differences Between Expected and Actual Experience	(1,028)	(110,920)	383,521
Change of Assumptions	3,017	(9,127)	(80,791)
Benefit Payments, Including Refunds of Member Contributions	(11,222)	(11,513)	(72,755)
Net Change in Total Pension Liability	243,859	144,230	506,982
Total Pension Liability - Beginning	1,724,630	1,968,489	2,112,719
Total Pension Liability - Ending	1,968,489	2,112,719	2,619,701
Plan Fiduciary Net Position			
Contributions - Employer	\$ 116,633	116,896	123,020
Contributions - Members	46,365	46,967	46,033
Net Investment Income	6,738	96,089	244,237
Benefit Payments, Including Refunds of Member Contributions	(11,222)	(11,513)	(72,755)
Other (Net Transfer)	(72,073)	(5,561)	53,431
Net Change in Plan Fiduciary Net Position	86,441	242,878	393,966
Plan Net Position - Beginning	1,271,646	1,358,087	1,600,965
Plan Net Position - Ending	1,358,087	1,600,965	1,994,931
Employer's Net Pension Liability	\$ 610,402	511,754	624,770
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.99%	75.78%	76.15%
Covered Payroll	\$ 1,030,323	1,043,715	1,022,959
Employer's Net Pension Liability as a Percentage of Covered Payroll	59.24%	49.03%	61.07%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

2018	2019	2020	2021	2022	2023	2024
109,304	115,792	118,543	110,443	114,826	109,296	113,682
197,752	216,716	231,932	253,023	267,609	288,096	312,514
21,885	(44,261)	64,675	(64,896)	10,565	38,812	42,782
97,640	—	(35,669)	—	—	6,674	—
(75,322)	(79,347)	(80,150)	(88,888)	(110,243)	(105,091)	(111,431)
351,259	208,900	299,331	209,682	282,757	337,787	357,547
2,619,701	2,970,960	3,179,860	3,479,191	3,688,873	3,971,630	4,309,417
2,970,960	3,179,860	3,479,191	3,688,873	3,971,630	4,309,417	4,666,964
111,277	121,802	138,509	130,433	127,516	121,093	121,940
47,600	49,118	56,256	56,641	60,334	55,961	52,611
(91,270)	359,239	334,755	468,274	(369,498)	337,852	343,383
(75,322)	(79,347)	(80,150)	(88,888)	(110,243)	(105,091)	(111,431)
25,052	(7,900)	7,448	(15,110)	(13,879)	77,097	(56,573)
17,337	442,912	456,818	551,350	(305,770)	486,912	349,930
1,994,931	2,012,268	2,455,180	2,911,998	3,463,348	3,157,578	3,644,490
2,012,268	2,455,180	2,911,998	3,463,348	3,157,578	3,644,490	3,994,420
958,692	724,680	567,193	225,525	814,052	664,927	672,544
67.73%	77.21%	83.70%	93.89%	79.50%	84.57%	85.59%
1,057,780	1,059,150	1,074,551	1,035,188	1,047,795	1,115,036	1,169,128
90.63%	68.42%	52.78%	21.79%	77.69%	59.63%	57.53%

WARRENVILLE PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2025

	2019
Total OPEB Liability	
Service Cost	\$ 5,727
Interest	2,874
Change of Assumptions or Other Inputs	(2,564)
Difference Between Expected and Actual Experience	—
Benefit Payments	(1,612)
Net Change in Total OPEB Liability	4,425
Total OPEB Liability - Beginning	74,034
Total OPEB Liability - Ending	78,459
Covered-Employee Payroll	\$ 948,966
Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.27%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2025.

2020	2021	2022	2023	2024	2025
5,493	6,986	6,830	6,147	4,598	5,205
3,473	2,397	1,827	1,744	2,518	2,704
5,417	(5,545)	(1,080)	(6,798)	3,859	(6,456)
(6,873)	(8,620)	(9,760)	(11,689)	(5,429)	7,012
(1,725)	(2,235)	(2,772)	(2,493)	(2,304)	(3,074)
5,785	(7,017)	(4,955)	(13,089)	3,242	5,391
78,459	84,244	77,227	72,272	59,183	62,425
84,244	77,227	72,272	59,183	62,425	67,816
930,151	927,725	958,894	981,620	1,058,950	1,100,694
9.06%	8.32%	7.54%	6.03%	5.89%	6.16%

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,210,000	2,210,000	2,271,799
Charges for Services			
Contractual Services	8,500	8,500	8,500
Interest	40,000	40,000	84,166
Miscellaneous			
Reimbursements	2,850	2,850	7,645
Other	2,000	2,000	2,207
Total Revenues	2,263,350	2,263,350	2,374,317
Expenditures			
General Government	1,590,617	1,590,617	1,461,379
Excess (Deficiency) of Revenues Over (Under) Expenditures	672,733	672,733	912,938
Other Financing (Uses)			
Transfers Out	(242,690)	(242,690)	(242,690)
Net Change in Fund Balance	430,043	430,043	670,248
Fund Balance - Beginning			2,479,422
Fund Balance - Ending			3,149,670

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation Fund - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 590,000	590,000	602,546
Charges for Services			
Program Fees	817,674	817,674	820,397
Grants and Donations			
Donations/Advertising	—	—	59,934
Miscellaneous			
Rentals/Concessions	19,500	19,500	22,173
Total Revenues	1,427,174	1,427,174	1,505,050
Expenditures			
Recreation	1,370,391	1,370,391	1,413,930
Net Change in Fund Balance	56,783	56,783	91,120
Fund Balance - Beginning			428,969
Fund Balance - Ending			520,089

WARRENVILLE PARK DISTRICT, ILLINOIS**Special Recreation Fund - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 295,000	295,000	292,498
Expenditures			
Recreation			
Administrative	32,497	32,497	32,668
Payments to Special Recreation Association	135,205	135,205	135,205
WDSRA Programs	102,600	102,600	150,343
Facility Improvements	5,000	5,000	—
Park Improvements	3,000	3,000	—
Total Expenditures	278,302	278,302	318,216
Net Change in Fund Balance	16,698	16,698	(25,718)
Fund Balance - Beginning			296,689
Fund Balance - Ending			270,971

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Charges for Services			
Annual Resident	\$ 136,500	136,500	123,601
Resident Membership	22,000	22,000	30,302
Annual Non-Resident	12,000	12,000	10,495
Non-Resident Membership	2,000	2,000	3,094
Annual Corporate	220	220	286
Non-Annual Membership	16,275	16,275	16,555
Track Membership	3,200	3,200	3,638
Daily Fees	1,100	1,100	1,491
Program Fees	31,550	31,550	37,488
Personal Training	27,300	27,300	34,231
Other	3,320	3,320	2,695
Total Revenues	255,465	255,465	263,876
Expenditures			
Recreation			
Salaries/Personnel Services	117,430	117,430	139,574
Administrative Services and Supplies	14,451	14,451	12,996
Program Expenditures	12,000	12,000	12,686
Rental, Lease and Utility	1,380	1,380	1,601
Office Services and Supplies	7,700	7,700	9,647
Professional Development/Personnel Benefits	2,330	2,330	1,720
Insurance/Tax Expenditures	24,746	24,746	29,470
Vehicle/Operating Equipment Expenditures	14,926	14,926	13,524
Other Expenditures	9,500	9,500	12,963
Total Expenditures	204,463	204,463	234,181
Net Change in Fund Balance	51,002	51,002	29,695
Fund Balance - Beginning			59,205
Fund Balance - Ending			88,900

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedule - Nonmajor Governmental Fund

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Recreation Fund

The Recreation Fund is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

Special Recreation Fund

The Special Recreation Fund is used to account for the operations of the special recreation programs and services offered to residents. Financing is provided by a specific annual property tax levy.

Fitness Fund

The Fitness Fund is used to account for the operations of the District's fitness center and associated fitness programs to residents and the surrounding communities. Financing is provided from user fees and charges.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from an annual property tax levy.

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 and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Salaries/Personnel Services			
Administrative	\$ 472,487	472,487	479,074
Park and Building Technicians	233,002	233,002	218,764
Sick Time Liability	12,689	12,689	11,945
IMRF	76,682	76,682	76,101
	<u>794,860</u>	<u>794,860</u>	<u>785,884</u>
Administrative Services and Supplies			
Legal Fees	10,000	10,000	9,000
Audit Fees	12,150	12,150	12,150
Consulting Fees	26,200	26,200	20,919
IT Support and Software	49,976	49,976	48,354
Payroll Service	1,000	1,000	1,052
Printing and Forms	850	850	398
Public Relations and Staff Expenditures	8,450	8,450	11,177
Classified Advertising	1,000	1,000	—
Legal Notices - Advertising	1,085	1,085	355
Subscriptions/Publications	1,180	1,180	784
Administrative Services Expenditures	3,900	3,900	4,925
Marketing	25,735	25,735	25,628
	<u>141,526</u>	<u>141,526</u>	<u>134,742</u>
Rental, Lease and Utility			
Electricity	26,000	26,000	26,592
Telephone/Communication	9,930	9,930	9,604
Gas Service	7,500	7,500	6,799
Water/Waste Water Service	2,400	2,400	2,779
Port-O-Lets	1,000	1,000	1,328
	<u>46,830</u>	<u>46,830</u>	<u>47,102</u>

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual
	Original	Final	Amounts
General Government - Continued			
Office Services and Supplies			
Office Supplies	\$ 2,500	2,500	2,583
Office Equipment	4,000	4,000	2,932
Postage	1,100	1,100	1,473
Computer Supplies and Equipment	11,700	11,700	3,008
Office Services and Supplies	1,400	1,400	1,742
	20,700	20,700	11,738
Rental Expenditures			
Copier Rental/Maintenance	8,281	8,281	7,998
Postage Machine	960	960	777
Safe Deposit Box	75	75	—
	9,316	9,316	8,775
Park and Playground Equipment			
Signs	3,000	3,000	1,165
Tools and Equipment	5,500	5,500	3,987
Park/Playground Amenities	1,700	1,700	2,485
	10,200	10,200	7,637
Building and Grounds Equipment	10,800	10,800	1,712
Park and Playground Maintenance Supplies			
Landscaping and Turf Supplies	13,050	13,050	6,117
Athletic Maintenance Supplies	5,950	5,950	6,996
Park/Playground Supplies	9,500	9,500	7,207
	28,500	28,500	20,320
Building and Grounds Maintenance Supplies			
Paint Supplies	5,000	5,000	3,468
Plumbing Supplies	2,500	2,500	2,252
Electrical Supplies	4,500	4,500	3,078
Hardware	2,000	2,000	1,003
Custodial Supplies	9,700	9,700	11,273
Salt Supplies	1,000	1,000	683
Buildings and Grounds Supplies	8,000	8,000	5,958
	32,700	32,700	27,715

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual
	Original	Final	Amounts
General Government - Continued			
Contractual Services - Park and Building Maintenance			
Park Maintenance Service and Repairs	\$ 12,000	12,000	7,511
Building Maintenance Service and Repairs	62,542	62,542	34,673
Energy/Environmental Improvements	5,800	5,800	668
Custodial Service	17,867	17,867	16,216
Ferry Creek Wetlands	7,100	7,100	6,600
	105,309	105,309	65,668
Professional Development/Personnel Benefits			
Professional Association Dues	8,360	8,360	7,332
Continuing Education	34,505	34,505	23,579
Uniform Expenditures	2,500	2,500	2,283
Administrative Expenditures	16,925	16,925	9,019
	62,290	62,290	42,213
Insurance/Tax Expenditures			
Employee Medical Insurance	149,585	149,585	145,757
Employee Life Insurance	821	821	593
FICA - Employer Contribution	56,480	56,480	56,519
	206,886	206,886	202,869
Vehicle/Operating Equipment Expenditures			
Vehicle/Operating Equipment Maintenance	11,000	11,000	6,540
Vehicle/Operating Equipment Supplies	2,500	2,500	1,769
Tractor Parts, Vehicle Parts	6,500	6,500	4,103
Vehicle/Operating Equipment Gasoline/Fuel	13,000	13,000	9,628
Operating Equipment Rental	2,000	2,000	316
	35,000	35,000	22,356
Other Expenditures			
Park Improvements	500	500	264
General Service/Repair	15,000	15,000	11,388
Service Charges	250	250	25
Building Improvements	69,950	69,950	70,971
	85,700	85,700	82,648
Total Expenditures	1,590,617	1,590,617	1,461,379

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 344,875	344,875	337,884
Program Wages	182,918	182,918	224,062
Office Staff	79,114	79,114	95,708
Facility Attendants	6,800	6,800	5,206
Sick Time Liability	6,614	6,614	4,861
IMRF	41,799	41,799	44,687
	662,120	662,120	712,408
Administrative Services and Supplies			
IT Support and Software	9,400	9,400	10,666
Payroll Service	4,400	4,400	5,070
Printing and Forms	49,060	49,060	42,442
Public Relations and Staff Expenditures	2,020	2,020	1,024
Marketing	9,639	9,639	8,824
Recreation Promotions Expenditures	1,000	1,000	666
Custodial Services	17,867	17,867	16,216
	93,386	93,386	84,908
Program Expenditures			
Preschool Programs	1,290	1,290	1,133
Preschool Sports	6,571	6,571	7,262
Youth Sports	13,202	13,202	10,313
Youth Basketball	22,834	22,834	26,232
General Recreation Programs	5,471	5,471	4,419
Dog Obedience Training	100	100	109
Arts and Crafts	5,029	5,029	4,445
Dance	12,641	12,641	14,698
Line Dance Classes	6,843	6,843	6,458
Gymnastics and Tumbling	2,800	2,800	1,728
Day Camps	70,575	70,575	76,828
Open Gym	75	75	—
Adult Sports	4,499	4,499	2,371

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation - Continued			
Program Expenditures - Continued			
Pickleball	\$ 2,995	2,995	2,380
Adult Trips	6,753	6,753	6,755
Active Adults	13,400	13,400	16,255
Special Events	48,921	48,921	52,525
House Soccer	13,974	13,974	13,008
Birthday Parties	4,500	4,500	3,823
Fallfest	14,757	14,757	13,768
Holly Days	11,000	11,000	10,865
Breakfast with Santa	7,325	7,325	6,485
Art on the Prairie	17,730	17,730	17,134
Martial Arts	3,742	3,742	4,185
Community Events	11,190	11,190	10,204
Summer Daze Event	70,316	70,316	67,209
Swim Lessons	4,496	4,496	5,430
Environmental Programs	900	900	228
	383,929	383,929	386,250
Rental, Lease and Utility			
Electricity	22,000	22,000	23,647
Telephone/Communication	6,150	6,150	6,442
Gas Service	5,200	5,200	5,197
Water/Waste Water Service	2,000	2,000	2,199
	35,350	35,350	37,485
Office Services and Supplies			
Office Supplies	2,500	2,500	2,485
Office Equipment	500	500	256
Recreation Program and Equipment	2,000	2,000	1,972
Postage	10,800	10,800	13,351
Computer Supplies and Equipment	4,700	4,700	1,754
Copier Rental/Maintenance	9,484	9,484	8,855
	29,984	29,984	28,673

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 1,940	1,940	1,205
Continuing Education	6,305	6,305	4,110
Uniform Expenditures	1,400	1,400	1,018
	9,645	9,645	6,333
Insurance/Tax Expenditures			
Employee Medical Insurance	91,782	91,782	91,470
Employee Life Insurance	427	427	270
FICA - Employer Contribution	48,468	48,468	52,621
	140,677	140,677	144,361
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	300	300	—
Other Expenditures			
Service Charges	15,000	15,000	13,512
Total Expenditures	1,370,391	1,370,391	1,413,930

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 56,237	56,237	56,236
Program Wages	54,075	54,075	75,834
Sick Time Liability	1,082	1,082	1,081
IMRF	6,036	6,036	6,423
	117,430	117,430	139,574
Administrative Services and Supplies			
IT Support and Software	1,080	1,080	1,080
Payroll Service	3,000	3,000	3,444
Public Relations and Staff Expenditures	400	400	—
Marketing	4,000	4,000	4,081
Fitness Promotions Expenditures	2,000	2,000	787
Custodial Services	3,971	3,971	3,604
	14,451	14,451	12,996
Program Expenditures			
5K Race	12,000	12,000	12,686
Rental, Lease and Utility			
Telephone/Communication	1,380	1,380	1,601
Office Services and Supplies			
Office Supplies	250	250	266
Computer Supplies and Equipment	250	250	141
Group Fitness Supplies	1,500	1,500	1,545
General Supplies	2,200	2,200	2,868
Contract Instructors	3,500	3,500	4,827
	7,700	7,700	9,647

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 280	280	265
Continuing Education	1,400	1,400	1,068
Uniform Expenditures	650	650	387
	2,330	2,330	1,720
Insurance/Tax Expenditures			
Employee Medical Insurance	16,155	16,155	19,181
Employee Life Insurance	69	69	55
FICA - Employer Contribution	8,522	8,522	10,234
	24,746	24,746	29,470
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	14,926	14,926	13,524
Other Expenditures			
Service Charges	9,500	9,500	12,963
Total Expenditures	204,463	204,463	234,181

WARRENVILLE PARK DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 120,000	120,000	120,655
Expenditures			
Debt Service			
Principal Retirement	207,050	207,050	207,050
Interest and Fiscal Charges	5,166	5,166	5,166
Total Expenditures	212,216	212,216	212,216
Excess (Deficiency) of Revenues Over (Under) Expenditures	(92,216)	(92,216)	(91,561)
Other Financing Sources			
Transfers In	92,690	92,690	92,690
Net Change in Fund Balance	474	474	1,129
Fund Balance - Beginning			10,457
Fund Balance - Ending			11,586

WARRENVILLE PARK DISTRICT, ILLINOIS**Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations			
Donations	\$ 100,000	100,000	402,315
Interest	142,000	142,000	146,929
Total Revenues	242,000	242,000	549,244
Expenditures			
General Government			
Legal Fees	2,000	2,000	—
Capital Outlay			
Facility Improvements	132,500	132,500	128,730
Park Design and Development	116,800	116,800	27,840
Vehicle Replacement	93,000	93,000	88,091
Total Expenditures	344,300	344,300	244,661
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,300)	(102,300)	304,583
Other Financing Sources			
Debt Issuance	360,000	360,000	371,640
Transfers In	150,000	150,000	150,000
	510,000	510,000	521,640
Net Change in Fund Balance	47,700	47,700	826,223
Fund Balance - Beginning			3,383,122
Fund Balance - Ending			4,209,345

WARRENVILLE PARK DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 98,000	98,000	103,105
Miscellaneous			
Other	1,500	1,500	1,500
Total Revenues	99,500	99,500	104,605
Expenditures			
General Government			
Risk Management Administrative Services	30,083	30,083	30,356
Safety Supplies/Equipment/Training	10,360	10,360	9,943
Background Checks	1,000	1,000	1,000
Insurance Premiums	48,602	48,602	46,524
Total Expenditures	90,045	90,045	87,823
Net Change in Fund Balance	9,455	9,455	16,782
Fund Balance - Beginning			74,503
Fund Balance - Ending			91,285

SUPPLEMENTAL SCHEDULES

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source) of 2020

April 30, 2025

Date of Issue	January 2, 2020
Date of Maturity	December 15, 2025
Authorized Issue	\$520,000
Interest Rate	2.05%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	McHenry Savings Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2026	\$ 91,000	1,865	92,865	2025	932	2025	933

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bond of 2025

April 30, 2025

Date of Issue	January 30, 2025
Date of Maturity	December 15, 2027
Authorized Issue	\$371,640
Interest Rate	3.56%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	NuMark Credit Union

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2026	\$ 118,190	11,576	129,766	2025	—	2025	11,576
2027	124,510	9,022	133,532	2026	4,511	2026	4,511
2028	128,940	4,590	133,530	2027	2,295	2027	2,295
	371,640	25,188	396,828		6,806		18,382

STATISTICAL SECTION (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

WARRENVILLE PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years***
April 30, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 8,763,801	8,775,733	8,936,021
Restricted	17,471	41,067	84,528
Unrestricted	357,875	477,965	538,153
Total Governmental Activities	9,139,147	9,294,765	9,558,702
Business-Type Activities			
Net Investment in Capital Assets	45,705	—	—
Unrestricted (Deficit)	(60,390)	—	—
Total Business-Type Activities	(14,685)	—	—
Primary Government			
Net Investment in Capital Assets	8,809,506	8,775,733	8,936,021
Restricted	17,471	41,067	84,528
Unrestricted	297,485	477,965	538,153
Total Primary Government	9,124,462	9,294,765	9,558,702

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
8,636,217	8,782,327	8,970,375	8,833,825	8,042,348	8,012,019	8,635,097
113,092	153,023	238,969	323,091	381,263	378,871	364,551
949,028	2,735,024	3,140,723	3,868,536	4,643,473	5,678,917	6,999,876
9,698,337	11,670,374	12,350,067	13,025,452	13,067,084	14,069,807	15,999,524
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
8,636,217	8,782,327	8,970,375	8,833,825	8,042,348	8,012,019	8,635,097
113,092	153,023	238,969	323,091	381,263	378,871	364,551
949,028	2,735,024	3,140,723	3,868,536	4,643,473	5,678,917	6,999,876
9,698,337	11,670,374	12,350,067	13,025,452	13,067,084	14,069,807	15,999,524

WARRENVILLE PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General Government	\$ 1,623,884	1,504,676	1,386,927	1,691,933	1,697,563	1,535,013	1,569,548	1,799,195	1,621,480	1,924,744
Recreation	994,323	1,285,055	1,362,693	1,330,836	1,237,608	976,692	1,288,365	1,594,100	1,791,167	1,344,620
Interest on Long-Term Debt	21,733	7,056	4,399	4,189	10,552	14,917	10,199	10,563	7,192	11,164
Total Governmental Activities Expenses	2,639,940	2,796,787	2,754,019	3,026,958	2,945,723	2,526,622	2,868,112	3,403,858	3,419,839	3,280,528
Business-type Activities										
Fitness Center	282,731	—	—	—	—	—	—	—	—	—
Total Primary Government Expenses	2,922,671	2,796,787	2,754,019	3,026,958	2,945,723	2,526,622	2,868,112	3,403,858	3,419,839	3,280,528
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	12,866	12,748	9,619	9,914	10,200	9,500	3,500	5,500	8,000	8,500
Recreation	425,654	699,854	701,658	744,697	693,507	313,964	662,850	855,375	1,027,029	1,084,273
Operating Grants/Contributions	5,107	—	329	9,511	1,150	6,090	12,570	6,200	7,719	59,934
Capital Grants/Contributions	1,004,011	95,841	50,673	46,796	1,656,788	277,975	148,230	148,950	64,557	402,315
Total Governmental Activities Program Revenues	1,447,638	808,443	762,279	810,918	2,361,645	607,529	827,150	1,016,025	1,107,305	1,555,022
Business-Type Activities										
Charges for Services										
Fitness	270,205	—	—	—	—	—	—	—	—	—
Total Primary Government Revenues	1,717,843	808,443	762,279	810,918	2,361,645	607,529	827,150	1,016,025	1,107,305	1,555,022

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Revenues (Expenses)										
Governmental Activities	\$ (1,192,302)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)	(1,919,093)	(2,040,962)	(2,387,833)	(2,312,534)	(1,725,506)
Business-Type Activities	(12,526)	—	—	—	—	—	—	—	—	—
Total Primary Government Net Revenues (Expenses)	(1,204,828)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)	(1,919,093)	(2,040,962)	(2,387,833)	(2,312,534)	(1,725,506)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	2,096,691	2,124,308	2,218,998	2,370,360	2,488,886	2,528,454	2,680,148	2,844,187	3,090,654	3,390,603
Interest	6,671	8,484	9,665	28,981	43,005	17,402	13,756	39,310	185,132	231,095
Miscellaneous	35,700	25,855	27,014	30,368	24,224	52,930	22,443	34,194	39,471	33,525
Transfers	1,610	(14,685)	—	—	—	—	—	—	—	—
Total Governmental Activities	2,140,672	2,143,962	2,255,677	2,429,709	2,556,115	2,598,786	2,716,347	2,917,691	3,315,257	3,655,223
Business-Type Activities										
Transfers	(1,610)	14,685	—	—	—	—	—	—	—	—
Total Primary Government	2,139,062	2,158,647	2,255,677	2,429,709	2,556,115	2,598,786	2,716,347	2,917,691	3,315,257	3,655,223
Changes in Net Position										
Governmental Activities	948,370	155,618	263,937	213,669	1,972,037	679,693	675,385	529,858	1,002,723	1,929,717
Business-Type Activities	(14,136)	14,685	—	—	—	—	—	—	—	—
Total Primary Government Changes in Net Position	934,234	170,303	263,937	213,669	1,972,037	679,693	675,385	529,858	1,002,723	1,929,717

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

WARRENVILLE PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	\$ 2,838	1,946	1,629
Assigned	—	—	—
Unassigned	425,054	488,877	591,841
Total General Fund	427,892	490,823	593,470
All Other Governmental Funds			
Nonspendable	7,133	4,001	12,842
Restricted	20,359	42,981	85,514
Committed	708,342	541,822	479,550
Unassigned	—	—	(12,956)
Total All Other Governmental Funds	735,834	588,804	564,950
Total All Governmental Funds	1,163,726	1,079,627	1,158,420

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
3,482	3,333	1,932	2,085	944	1,748	1,791
—	—	—	—	—	—	11,771
711,455	1,004,979	1,409,302	1,708,699	1,961,265	2,477,674	3,136,108
714,937	1,008,312	1,411,234	1,710,784	1,962,209	2,479,422	3,149,670
8,065	10,956	1,285	21,534	12,460	28,420	32,176
114,765	158,616	243,534	325,910	384,416	380,809	372,487
926,736	2,741,555	2,869,253	3,426,370	3,728,427	3,843,716	4,787,513
(18,819)	(34,042)	(22,166)	(27,972)	—	—	—
1,030,747	2,877,085	3,091,906	3,745,842	4,125,303	4,252,945	5,192,176
1,745,684	3,885,397	4,503,140	5,456,626	6,087,512	6,732,367	8,341,846

WARRENVILLE PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2025 (Unaudited)

	2016	2017	2018
Revenues			
Taxes	\$ 2,096,691	2,124,308	2,218,998
Charges for Services	438,520	712,602	711,277
Grants and Donations	224,202	95,841	51,002
Interest	6,671	8,484	9,665
Miscellaneous	35,700	25,855	27,014
Total Revenues	2,801,784	2,967,090	3,017,956
Expenditures			
General Government	1,241,010	1,251,204	1,257,994
Recreation	1,041,294	1,284,161	1,346,178
Capital Outlay	186,896	339,324	166,903
Debt Service			
Principal Retirement	178,005	182,003	181,224
Interest and Fiscal Charges	17,898	8,030	5,327
Total Expenditures	2,665,103	3,064,722	2,957,626
Excess (Deficiency) of Revenues Over (Under) Expenditures	136,681	(97,632)	60,330
Other Financing Sources (Uses)			
Debt Issuance	299,000	—	18,463
Transfers In	129,880	143,491	129,880
Transfers Out	(129,880)	(129,958)	(129,880)
	299,000	13,533	18,463
Net Change in Fund Balances	435,681	(84,099)	78,793
Debt Service as a Percentage of Noncapital Expenditures	8.06%	7.01%	7.05%

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
2,370,360	2,488,886	2,528,454	2,680,148	2,844,187	3,090,654	3,390,603
754,611	703,707	323,464	666,350	860,875	1,035,029	1,092,773
56,307	1,657,938	284,065	160,800	155,150	72,276	462,249
28,981	43,005	17,402	13,756	39,310	185,132	231,095
30,368	24,224	52,930	22,443	34,194	39,471	33,525
3,240,627	4,917,760	3,206,315	3,543,497	3,933,716	4,422,562	5,210,245
1,311,369	1,302,800	1,239,848	1,324,647	1,480,033	1,431,447	1,549,202
1,369,959	1,367,220	1,004,636	1,279,107	1,473,260	1,765,363	1,966,327
105,187	516,248	137,110	124,954	142,468	368,900	244,661
176,306	105,147	191,033	194,838	196,840	203,590	207,050
3,502	6,632	15,945	11,945	10,229	8,407	5,166
2,966,323	3,298,047	2,588,572	2,935,491	3,302,830	3,777,707	3,972,406
274,304	1,619,713	617,743	608,006	630,886	644,855	1,237,839
312,960	520,000	—	345,480	—	—	371,640
203,139	110,000	93,157	202,959	243,237	242,474	242,690
(203,139)	(110,000)	(93,157)	(202,959)	(243,237)	(242,474)	(242,690)
312,960	520,000	—	345,480	—	—	371,640
587,264	2,139,713	617,743	953,486	630,886	644,855	1,609,479
6.37%	4.22%	8.54%	7.34%	6.31%	6.17%	6.83%

WARRENVILLE PARK DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm Property	Commercial Property
2016	2015	\$ 241,158,647	\$ 298,627	\$ 117,230,600
2017	2016	248,271,892	291,599	123,487,619
2018	2017	276,876,996	302,391	126,245,397
2019	2018	296,987,909	307,787	143,004,077
2020	2019	316,516,094	275,103	131,269,357
2021	2020	334,850,789	242,475	133,297,767
2022	2021	351,468,580	213,172	132,853,497
2023	2022	378,126,608	179,752	142,520,104
2024	2023	399,828,123	154,165	133,095,319
2025	2024	440,404,230	197,485	148,981,413

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 15,764,850	\$ 699,781	\$ 375,152,505	0.5604
16,749,200	808,194	389,608,504	0.5461
28,738,870	899,997	433,063,651	0.5131
48,621,300	818,800	489,739,873	0.4862
81,196,600	868,387	530,125,541	0.4698
87,676,780	922,815	556,990,626	0.4577
116,855,060	992,238	602,382,547	0.4495
154,094,780	1,095,594	676,016,838	0.4577
197,547,968	1,127,518	731,753,093	0.4634
216,355,255	1,181,749	807,120,132	0.4480

WARRENVILLE PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2025 (Unaudited)

	2015	2016	2017
District Direct Rates			
Corporate	0.3390	0.3426	0.3223
Recreation	0.1280	0.1163	0.1074
Liability Insurance	0.0259	0.0206	0.0194
Special Recreation	0.0400	0.0400	0.0400
Debt Service	0.0275	0.0266	0.0240
	0.5604	0.5461	0.5131
Overlapping Rates			
College of DuPage	0.2786	0.2626	0.2431
DuPage Airport Authority	0.0188	0.0176	0.0166
DuPage County	0.1971	0.4848	0.1749
DuPage County Forest Preserve	0.1622	0.1514	0.1306
Unit School District #200	5.3108	5.1076	4.9916
Warrenville Fire Protection District	0.5840	0.5572	0.5347
Warrenville Library	0.4153	0.3944	0.3777
City of Warrenville	0.8107	0.7504	0.7282
Winfield Township	0.1370	0.1275	0.1192
Winfield Township R&B	0.1801	0.1676	0.1587
Total Direct and Overlapping Rates	8.6550	8.5672	7.9884

Data Source: Office of the County Clerk

Based upon property being located in Winfield Township.

Note: Rates are per \$1,000 of Assessed Value.

2018	2019	2020	2021	2022	2023	2024
0.3102	0.3008	0.2929	0.2908	0.3023	0.3104	0.3008
0.0972	0.0919	0.0890	0.0851	0.0832	0.0824	0.0777
0.0176	0.0165	0.0159	0.0152	0.0143	0.0141	0.0132
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.0212	0.0206	0.0199	0.0184	0.0179	0.0165	0.0163
0.4862	0.4698	0.4577	0.4495	0.4577	0.4634	0.4480
0.2317	0.2317	0.2112	0.2114	0.2037	0.1907	0.1794
0.0146	0.0146	0.0141	0.0148	0.0144	0.0132	0.0122
0.1673	0.1673	0.1655	0.1609	0.1587	0.1473	0.1361
0.1278	0.1278	0.1242	0.1205	0.1177	0.1076	0.1310
4.8883	4.8883	4.8603	4.8540	4.8374	4.7816	4.5592
0.5241	0.5241	0.6161	0.6145	0.6214	0.6556	0.6292
0.3697	0.3697	0.3622	0.3606	0.3651	0.3861	0.3708
0.7013	0.7013	0.7284	0.6866	0.6863	0.6803	0.6546
0.1008	0.1008	0.0939	0.0811	0.0435	0.0726	0.0690
0.1526	0.1526	0.1483	0.1448	0.1437	0.1396	0.1327
7.7644	7.7480	7.7819	7.6987	7.6496	7.6380	7.3222

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2025 (Unaudited)

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Preserve at Cantera Owner	\$ 18,254,390	1	2.91%			
Warrenville Property	17,337,990	2	2.77%			
Cantera Dev Holdings LLC	14,558,540	3	2.32%	\$ 9,543,880	1	2.39%
Northwestern Memorial	9,916,110	4	1.58%			
Covington Realty Partners	9,784,300	5	1.56%	6,567,340	3	1.64%
Globe Corporation	5,867,890	6	0.94%	4,946,210	6	1.26%
MJH Warrenville, LLC	5,223,060	7	0.83%			
LTF Real Estate MP II LLC	3,878,370	8	0.62%	4,714,628	7	1.18%
Adventus US Realty #5 LP	3,611,120	9	0.58%			
R.R. Donnelley & Sons	2,834,510	10	0.45%	4,403,670	9	1.10%
CDH Delnor Health System				6,875,410	2	1.72%
Liberty Warrenville LLC				5,392,530	4	1.35%
CPX Warrenville OPAG LLC				4,954,970	5	1.26%
Village Green at Cantera				4,499,690	8	1.13%
Cantera 30 Theatre LP				4,250,220	9	1.06%
	<u>91,266,280</u>		<u>14.56%</u>	<u>59,663,788</u>		<u>14.96%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers hold multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

WARRENVILLE PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2016	2014	\$ 2,102,355	\$ 2,093,883	99.60%	\$ 3	\$ 2,093,886	99.60%
2017	2015	2,127,652	2,124,305	99.84%	—	2,124,305	99.84%
2018	2016	2,222,050	2,218,766	99.85%	78	2,218,844	99.86%
2019	2017	2,381,115	2,370,288	99.55%	—	2,370,288	99.55%
2020	2018	2,490,530	2,488,887	99.93%	236	2,489,123	99.94%
2021	2019	2,549,346	2,528,218	99.17%	—	2,528,218	99.17%
2022	2020	2,707,710	2,680,148	98.98%	—	2,680,148	98.98%
2023	2021	2,846,019	2,843,883	99.92%	—	2,843,883	99.92%
2024	2022	3,094,129	3,090,654	99.89%	—	3,090,654	99.89%
2025	2023	3,390,944	3,388,588	99.93%	—	3,388,588	99.93%

Data Source: Office of the County Clerk

WARRENVILLE PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years

April 30, 2025 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Contract Certificates	Accretion on General Obligation Bonds	Installment Contract Certificates				
2016	\$ 524,700	\$ —	\$ —	\$ 7,428	\$	532,128	0.12%	40.50
2017	350,125	—	—	—		350,125	0.08%	26.65
2018	172,985	14,379	—	—		187,364	0.04%	14.26
2019	312,960	11,058	—	—		324,018	0.07%	24.66
2020	731,310	7,561	—	—		738,871	0.15%	56.23
2021	543,960	3,878	—	—		547,838	0.11%	41.69
2022	698,480	—	—	—		698,480	0.13%	51.54
2023	501,640	—	—	—		501,640	0.09%	36.20
2024	298,050	—	—	—		298,050	0.05%	21.37
2025	462,640	—	—	—		462,640	0.08%	30.45

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Data Source: Audited Financial Statements

WARRENVILLE PARK DISTRICT, ILLINOIS**Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years****April 30, 2025 (Unaudited)**

Fiscal Year	General Obligations Bonds*	Less Amounts Available for Debt Service	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita(2)
2016	\$ 524,700	\$ —	\$ 524,700	0.14%	\$ 39.93
2017	350,125	—	350,125	0.09%	26.65
2018	172,985	4,139	168,846	0.04%	12.85
2019	312,960	4,222	308,738	0.06%	23.50
2020	731,310	1,740	729,570	0.14%	55.52
2021	543,960	—	543,960	0.10%	41.40
2022	698,480	4,677	693,803	0.12%	51.19
2023	501,640	5,960	495,680	0.07%	35.77
2024	298,050	8,519	289,531	0.04%	20.76
2025	462,640	3,650	458,990	0.06%	30.21

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

*Includes Accretion

Data Source: Audited Financial Statements

WARRENVILLE PARK DISTRICT, ILLINOIS**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2025 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the District (1)	District's Share of Debt
District	\$ 462,640	100.000%	462,640
Overlapping Debt			
College of DuPage	64,455,000	1.250%	805,688
DuPage County	77,390,000	1.210%	936,419
DuPage County Forest Preserve	135,166,626	1.210%	1,635,516
City of Warrenville	9,350,000	78.410%	7,331,335
Warrenville Library District	825,000	95.250%	785,813
Unit School District #200	85,850,000	15.220%	13,066,370
Total Overlapping Debt	373,036,626		24,561,140
Total Direct and Overlapping Debt	373,499,266		25,023,780

Data Source: DuPage County Tax Extension Department

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

WARRENVILLE PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Tax Levy/Fiscal Years
April 30, 2025 (Unaudited)**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Schedule of Legal Debt Margin - Last Ten Tax Levy/Fiscal Years
April 30, 2025 (Unaudited)**

Levy Year	2015	2016	2017	2018
Fiscal Year	2016	2017	2018	2019
Equalized Assessed Valuation	\$ 389,608,405	433,063,651	489,739,873	530,125,541
Bonded Debt Limit - 2.875% of Assessed Value	11,201,242	12,450,580	14,080,021	15,241,109
Total Net Debt Applicable to Limit	524,700	350,125	172,985	312,960
Legal Debt Margin	10,676,542	12,100,455	13,907,036	14,928,149
Percentage of Legal Debt Margin to Bonded Debt Limit	95.32%	97.19%	98.77%	97.95%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	2,240,248	2,490,116	2,816,004	3,048,222
Amount of Debt Applicable to Limit	524,700	350,125	172,985	312,960
Legal Debt Margin	1,715,548	2,139,991	2,643,019	2,735,262
Percentage of Legal Debt Margin to Bonded Debt Limit	76.58%	85.94%	93.86%	89.73%

Data Source: District Records

2019 2020	2020 2021	2021 2022	2022 2023	2023 2024	2024 2025
556,990,626	602,382,547	627,844,534	676,016,838	731,753,093	807,120,132
16,013,480	17,318,498	18,050,530	19,435,484	21,037,901	23,204,704
731,310	543,960	345,480	234,640	118,050	371,640
15,282,170	16,774,538	17,705,050	19,200,844	20,919,851	22,833,064
95.43%	96.86%	98.09%	98.79%	99.44%	98.40%
3,202,696	3,463,700	3,610,106	3,887,097	4,207,580	4,640,941
731,310	543,960	345,480	234,640	118,050	371,640
2,471,386	2,919,740	3,264,626	3,652,457	4,089,530	4,269,301
77.17%	84.30%	90.43%	93.96%	97.19%	91.99%

WARRENVILLE PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2016	13,140	\$ 459,611,904	\$ 34,978	4.40%
2017	13,140	464,483,790	35,349	5.10%
2018	13,140	466,627,680	35,512	4.40%
2019	13,140	470,228,634	35,786	3.30%
2020	13,140	484,800,300	36,895	14.70%
2021	13,140	509,450,940	38,771	5.50%
2022	13,553	538,338,713	39,721	5.40%
2023	13,856	563,842,208	40,693	2.70%
2024	13,945	628,222,250	45,050	3.40%
2025	15,195	610,562,650	40,182	4.30%

Data Source: Illinois Department of Employment Security (IDES) and Bureau of Labor Statistics

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2025 (Unaudited)

Employer	2025			2016		
	Employees	Rank	Percentage of Total Park District Population	Employees	Rank	Percentage of Total Park District Population
EN Engineering LLC	1,000	1	7.38%	400	1	3.04%
Liberty Mutual	600	2	4.43%			
Edward Hospital	400	3	2.95%	400	2	3.04%
LSC Communications	362	4	2.67%			
RR Donnelley	350	5	2.58%	350	3	2.66%
A&H Management Group	265	6	1.96%			
Target	253	7	1.84%			
The Pride Stores	250	8	1.82%	256	4	1.95%
Lifetime Fitness	240	9	1.77%	240	5	1.84%
Performance Health Supplies	170	10	1.62%			
Sonova USA Inc (formerly Phonak)				220	6	1.67%
National Express				180	7	1.37%
Patterson Medical Supply				170	8	1.29%
First American Title				150	9	1.14%
Emerson Network Power				100	10	0.76%
	<u>3,890</u>		<u>29.02%</u>	<u>2,466</u>		<u>18.76%</u>

Data Source: City of Warrenville Records

WARRENVILLE PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Full-Time	7	9	9	9	9	9	9	9	9	9
Part-Time	3	1	1	1	1	1	1	1	1	1
Recreation										
Full-Time	5	5	5	5	5	5	5	5	5	5
Part-Time	48	46	47	46	46	40	39	35	42	45
Fitness Center										
Full-Time	1	1	1	1	1	1	1	1	1	1
Part-Time	38	36	37	37	37	32	28	26	20	25
Total Full-Time	13	15	15	15	15	15	15	15	15	15
Total Part-Time	89	83	85	84	84	73	68	62	63	71
	102	98	100	99	99	88	83	77	78	86

Data Source: District Records

WARRENVILLE PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Operating Indicators by Function/Program - Last Ten Fiscal Years****April 30, 2025 (Unaudited)**

Function/Program	2016	2017	2018
Recreation			
Program Registrations			
Active Older Adults	959	1,086	951
Adult Education	2	—	—
Art Enrichment	30	92	—
Athletics	1,367	1,612	1,437
Open Gym	3,120	3,451	4,131
Camp	6,343	10,236	10,517
Sponsored Trips	203	166	110
Fitness (1)	1,118	5,011	4,947
Gymnastics	194	237	197
Martial Arts	64	26	8
Dance /Performing Arts	579	350	488
Preschool	184	219	106
Special Events	585	576	1,204
Youth Programs	25	49	33
Total	14,773	23,111	24,129

Data Source: District Records

(1) - Fitness participants previously consisted only of fitness center users. Beginning with FY 2017, this indicator now includes fitness class participants.

* Due to staff vacancy in the Recreation Department, updated figures are unavailable for FY 2019

2019*	2020	2021	2022	2023	2024	2025
951	592	306	1,019	1,052	1,172	1,126
—	—	21	76	22	—	—
—	41	5	—	185	216	193
1,437	1,490	1,588	5,166	1,600	1,007	1,072
4,131	4,390	11	496	4,187	6,254	5,018
10,517	10,460	1,650	6,798	7,539	7,894	10,413
110	123	—	35	142	58	107
4,947	5,643	3,417	2,885	3,413	3,836	4,849
197	77	10	61	327	293	443
8	17	3	19	36	29	56
488	661	239	286	349	574	581
106	99	58	242	248	408	473
1,204	1,184	705	1,750	1,020	2,071	1,692
33	—	405	302	8	68	127
24,129	25,529	8,418	19,135	20,128	23,880	26,150

WARRENVILLE PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018
Parks and Facilities			
Total Acreage	70	70	70
Number of Park Sites	10	10	10
Number of Community Centers	2	2	2
Number of Baseball Fields	10	10	10
Number of Basketball Courts	2	2	2
Number of Playgrounds	4	4	4
Number of Picnic Areas	4	4	4
Facilities			
Community Center	2	2	2
Parks	5	5	5
Maintenance Buildings	1	2	2

Data Source: District Records

Note: Includes owned, leased and maintained parks and acreage.

2019	2020	2021	2022	2023	2024	2025
85	86	86	86	86	86	86
12	13	13	13	13	13	13
2	2	2	2	2	2	2
10	10	10	10	10	10	10
4	4	4	4	4	4	4
5	5	5	5	5	5	6
5	5	5	5	5	5	5
2	2	2	2	2	2	2
5	5	5	5	5	5	6
2	2	2	2	2	2	2