



# BLOOMINGDALE PARK DISTRICT BLOOMINGDALE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED MAY 31, 2025



**BLOOMINGDALE PARK DISTRICT  
BLOOMINGDALE, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED MAY 31, 2025**

**Prepared by: Jennifer Vale  
The Finance Department**

**Bloomington Park District  
Annual Comprehensive Financial Report  
For the Year Ended May 31, 2025**

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## **PART I – INTRODUCTORY SECTION**



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www.bloomingtondaleparks.org

October 13, 2025

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

The annual comprehensive financial report of the Bloomingtondale Park District for the fiscal year ended May 31, 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 Bloomingtondale 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.

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 do 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) requires 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.

This report includes all funds of the Bloomingtondale Park District which are each budgeted and appropriated at the fund level annually. The District, established in 1964, serves the residents of Bloomingtondale, Illinois. The Bloomingtondale Park District consists of 13 parks with 160 acres of open space with amenities that include gazebos, walking paths, playgrounds, tot lots, tennis and basketball courts, football fields, baseball and softball diamonds, soccer fields, sledding hills, fishing, roller and hockey arena and more. Within the parks system, the District also maintains and operates the Bloomingtondale Park District Museum, an 1849 Baptist church that was sold to the District in 1965. Major restoration includes an art gallery addition to the Museum space in 1998. Much of the original architecture was restored and refurbished.

The District provides a diverse cross-section of recreational opportunities including sports, specialized summer camps, fitness programs, gymnastics, preschool programs, before and after school child activity programs, teen and senior programs. The Johnson Recreation Center serves as the District's administrative headquarters and location for basketball programs, gymnastics programs, a fitness center, preschool and additional programming rooms. With the passage of a referendum in November of 2016, the Johnston Recreation Center has undergone a complete renovation. The grand opening of the renovated facility occurred on July 13, 2019. These renovations provided for new front desk and administrative areas, updated and secured preschool rooms, an indoor play area, a designated fitness area, larger and improved programming areas including active adult and rental spaces. In 2001, the Bloomingtondale Park District and Bloomingtondale School District 13 joined forces to construct the Westfield Gymnasium which can be used by residents for the track and open gym. The Oasis Water Park opened in 2005 featuring an 8-lane competitive pool, three water slides, a child's interactive playground area and more. A minor renovation of the Oasis Water Park also took place in the summer of 2019 providing improvements to play amenities and deck areas and additional shade structures. The District is also a member of the Western DuPage Special Recreation Association, which provides recreational services for adults and children with special needs.

The District serves approximately 22,000 residents. Bloomingdale is located 27 miles west of downtown Chicago and is primarily a residential area covering approximately 6.9 square miles. Per capita income is \$55,324 (2024 census information) and the DuPage County Unemployment rate for 2024 was 4.4%. In 2017, Standard and Poor's confirmed the AA bond rating assigned to the District, and last reviewed in June 2025, illustrating the District's excellent financial condition. This rating enables debt financing for infrastructure or major capital projects to be acquired at a significant savings of interest.

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real and personal property within its boundaries. It operates under a community-elected Board of Park Commissioners consisting of five members serving staggered six-year terms and governed with policy-making decisions. The Executive Director is appointed by the Board, administers Board policies, programs and directs staff.

### **Long-term Financial Planning**

The District shall use the current financial position as a basis in assessing the long-term financial implications of current and proposed policies, programs, services and capital improvements. The financial planning process will include an analysis of financial trends and an assessment of problems or opportunities facing the District and actions needed to address these issues.

A major component of long-range financial planning is the Capital Asset and Replacement Program, which is a plan of the District's future capital needs. The program is reviewed annually and includes detailed information regarding costs necessary for the replacement and addition of current and future development considerations for the District's parks and facilities. The plan is prepared through site tours, ongoing communication with local governments and residents, program evaluations, community needs assessment and open space master plan recommendations. Using this information, the Board of Park Commissioners will prioritize and develop the fiscal year plan and reprioritize the major capital improvement program on an annual basis in order to insure the continual improvement and maintenance of the District's facilities, parks and programs.

### **Major Initiatives**

- Conversion of the tennis courts into pickleball courts at Sunnyside Park.
- Additional office space renovations within the Johnston Recreation building.
- Renovation of Leslie Park using matching funds received as part of an OSLAD grant through the State of Illinois. The renovations included a new playground, a shade shelter, community garden and water source, trail system with mile markers, renovated soccer field, native plantings with interpretive signage, habitat improvement and green infrastructure, and fishing stations.
- Replacement of shade umbrellas and the lily pad flotation walkway at the Oasis water park.
- Purchase of a John Deere wide-area mower for parks' maintenance.
- Replacement of the playground structure and surfacing at Indian Lakes Park.

**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, Selden Fox, Ltd., reports on the general-purpose financial statements and combining and individual fund statements and schedules that are included in the financial section of this report.

**Awards:** In 2011, the District initially applied for and received the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its annual comprehensive financial report. In order 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. We have continued to receive this award through 2024. We are again applying to the GFOA for the Certificate of Achievement Award for 2025. A Certificate of Achievement is valid for a period of one year only.


In addition, the District won the National Gold Medal Award for Excellence in Park and Recreation Management (2006) and has been accredited since 1998 by the Illinois Association of Park Districts and Illinois Park and Recreation Association as an Illinois Distinguished Agency. Several staff members have received individual awards and recognition, including:

- 2025 IAPD Master Board Member award
- 2024 VFW Continuous Support for Veterans and Veteran Families
- 2023 IPRA Community Impact Award
- 2022 IPRA Exceptional Workplace Award
- 2021 School District 13 Community Exemplar
- 2020 IAPD Power of the Parks Award
- 2019 IAPD Honored Professional of the Year Award
- 2018 IAPD Commissioner of the Year Award
- 2018 Office of Illinois Lieutenant Governor Evelyn Sanguinetti Shared Service Best Practices Award.

**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), Suburban Park and Recreation Association (SPRA) and the Western DuPage Special Recreation Association, the Bloomingdale-Roselle Rotary Club and the Bloomingdale Chamber of Commerce.

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

Sincerely,



Joseph R. Potts  
Executive Director



Jennifer M. Vale, CPA  
Director of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bloomington Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

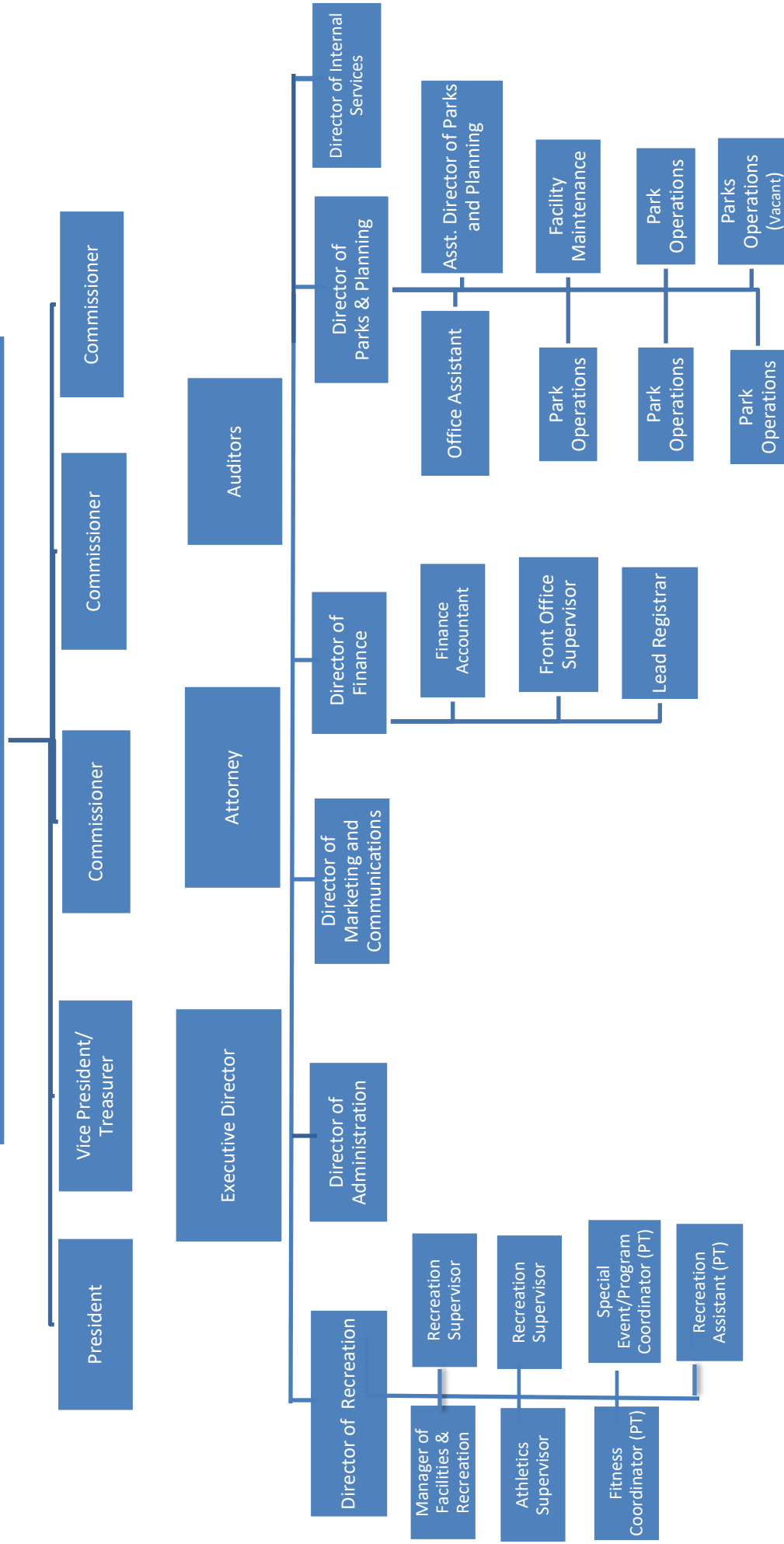
May 31, 2024

*Christopher P. Morrill*

Executive Director/CEO

# Residents of Park District

## Bloomington Park Board of Commissioners (Publicly Elected Officials)



# **BLOOMINGDALE PARK DISTRICT**

## **PRINCIPAL OFFICIALS**

May 31, 2025

## **LEGISLATIVE**

### **DISTRICT BOARD OF COMMISSIONERS**

Jerry Marshall, President  
Frank Saverino, Vice President/Treasurer  
Gerace Olson, Commissioner  
Bryen Travis, Commissioner  
Andre Burke, Commissioner

## **ADMINISTRATIVE**

Joe Potts, Executive Director  
Jennifer Vale, Director of Finance

## **ADMINISTRATIVE OFFICE**

172 S. Circle Ave.  
Bloomington, IL 60108  
Telephone (630) 529-3650

## **PART II – FINANCIAL SECTION**

# Selden Fox

Accounting for your future

One Parkview Plaza, Suite 710 | Oakbrook Terrace, IL 60181 | www.seldenfox.com  
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## INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners  
Bloomington Park District  
Bloomington, Illinois

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Bloomington Park District**, (Park District) as of and for the year ended May 31, 2025, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General and Recreation and Special Recreation Funds (Major Special Revenue Funds) and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Bloomington Park District, as of May 31, 2025, and the respective changes in financial position and the respective budgetary comparison for the General Fund and the Recreation and Special Recreation Funds (Major Special Revenue Funds) for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Park District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Adoption of New Accounting Standard*

The District adopted Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, effective June 1, 2024. This statement updated the recognition and measurement guidance for compensated absences and amends certain previously required disclosures. The impact of the adoption was not material to the financial statements and primarily resulted in modifications to existing disclosures.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Park District's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 5 - 14), the multiyear schedule of changes in net pension liability and related ratios – last 10 calendar years (pages 63 and 64) and the multiyear schedule of contributions – last 10 fiscal years (page 65) and the schedule of changes in the employer's total OPEB liability and related ratios (pages 66 and 67) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The accompanying financial information listed (pages 68-72) as supplementary information and other financial schedules in the accompanying table of contents 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, this financial information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory (pages i-vi) and statistical sections (pages 73-98), but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2025, on our consideration of the Bloomingdale Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bloomingdale Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bloomingdale Park District's internal control over financial reporting and compliance.

*Selden Fox, Ltd.*

October 13, 2025

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# **BLOOMINGDALE PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis May 31, 2025**

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Our discussion and analysis of the Bloomingdale Park District's financial performance provides an overview of the district's financial activities for the fiscal year ended May 31, 2025. Please read it in conjunction with the District's transmittal letter beginning on page i and the District's financial statements, which begin on page 15.

### **FINANCIAL HIGHLIGHTS**

- The District's net position, increased from a balance of \$12,069,706 to \$13,535,191, an increase of \$1,465,485 or 12.14 percent.
- During the year, government-wide revenues totaled \$8,502,779 while government-wide expenses totaled \$7,037,294 resulting in the increase to net position of \$1,465,485.
- Total fund balances for the governmental funds were \$4,996,103 on May 31, 2025, compared to beginning fund balances of \$4,580,804 an increase of \$415,299 due in large part to the fund balance in the Capital Projects fund to be used for future capital projects and the fund balance in the General fund.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position (pages 15 - 16) and the Statement of Activities (pages 17 - 18) provide information about the activities of the District as a whole and present a longer-term view of the District's finances.

Fund financial statements begin on page 19. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 15 - 18 of this report.

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, is needed to assess the overall health of the District.

# **BLOOMINGDALE PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis May 31, 2025**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Government-Wide Financial Statements – Continued**

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).

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

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains only 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 six 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, Debt Service Fund and Capital Projects Fund, all of which are considered major funds. Data from the Museum Fund, the only nonmajor fund, is also presented on the governmental fund statement of revenues, expenditures, and changes in fund balances.

# **BLOOMINGDALE PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis May 31, 2025**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Fund Financial Statements – Continued**

#### **Governmental Funds – Continued**

The 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. The budgetary comparison schedules can be found starting on page 27 of this report.

#### **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. The notes to the financial statements can be found on pages 30-62 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's IMRF employee pension obligation, retiree benefit plan, and budgetary comparison schedules for the General Fund, Recreation Fund and Special Recreation Fund. Required supplementary information can be found on pages 63-67 of this report. The individual fund schedules can be found immediately after the required supplementary information, on pages 68-70 of this report.

### **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 District, assets/deferred outflows exceed liabilities/deferred inflows by \$13.5 million for this audit period.

# BLOOMINGDALE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2025

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Net Position	
	2025	2024
Current and Other Assets	\$ 12,259,329	\$ 11,369,042
Capital Assets	17,357,111	16,615,402
Total Assets	29,616,440	27,984,444
Deferred Outflows	359,270	723,982
Total Assets/Deferred Outflows	29,975,710	28,708,426
Long-Term Liabilities	7,330,808	8,325,871
Other Liabilities	3,178,612	2,842,264
Total Liabilities	10,509,420	11,168,135
Deferred Inflows	5,931,099	5,470,585
Total Liabilities/Deferred Inflows	16,440,519	16,638,720
Net Position		
Net Investment in Capital Assets	8,589,115	7,541,173
Restricted	811,949	728,445
Unrestricted	4,134,127	3,800,088
Total Net Position	\$ 13,535,191	\$ 12,069,706

By far the largest portion of the District's net position (63.5 percent) reflects its investment in capital assets (for example, land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is 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, or 6.0 percent of the District's net position, represents resources that are subject to external restrictions on how they may be used. The remaining \$4,134,127 represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors. This portion has seen an increase of \$334,039, or 8.79% due in part to the District's increase in current and other assets while offset by the commitment to funding a portion of the capital projects identified in the successful November 2016 referendum and for the funding of future capital projects.

The District has seen an increase in total assets and deferred outflows of \$1,267,284, or 4.41%. This is due to an increase in cash and investments and an increase in capital assets, net of depreciation.

# BLOOMINGDALE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2025

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Change in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 2,012,132	\$ 1,845,759
Capital Grants/Contributions	650,872	424,486
General Revenues		
Property Taxes	5,343,351	5,083,514
Replacement Taxes	12,882	19,428
Interest	244,694	281,753
Miscellaneous	238,848	336,995
Total Revenues	<u>8,502,779</u>	<u>7,991,935</u>
Expenses		
General Government	2,856,114	2,208,784
Culture and Recreation	3,903,085	5,227,774
Interest on Long-Term Debt	278,095	219,218
Total Expenses	<u>7,037,294</u>	<u>7,655,776</u>
Increase in Net Position	1,465,485	336,159
Net Position - Beginning	<u>12,069,706</u>	<u>11,733,547</u>
Net Position - Ending	<u>\$ 13,535,191</u>	<u>\$ 12,069,706</u>

Net position of the District's governmental activities increased from a beginning balance of \$12,069,706 to \$13,535,191.

Revenues of \$8,502,779 were greater than expenses of \$7,037,294, resulting in an increase to net position in the current year of \$1,465,485. Program revenues are a significant source of income for the District, accounting for 23.66% of total revenues. The District continues to see an increase in participation in most programs year over year.

# BLOOMINGDALE PARK DISTRICT, ILLINOIS

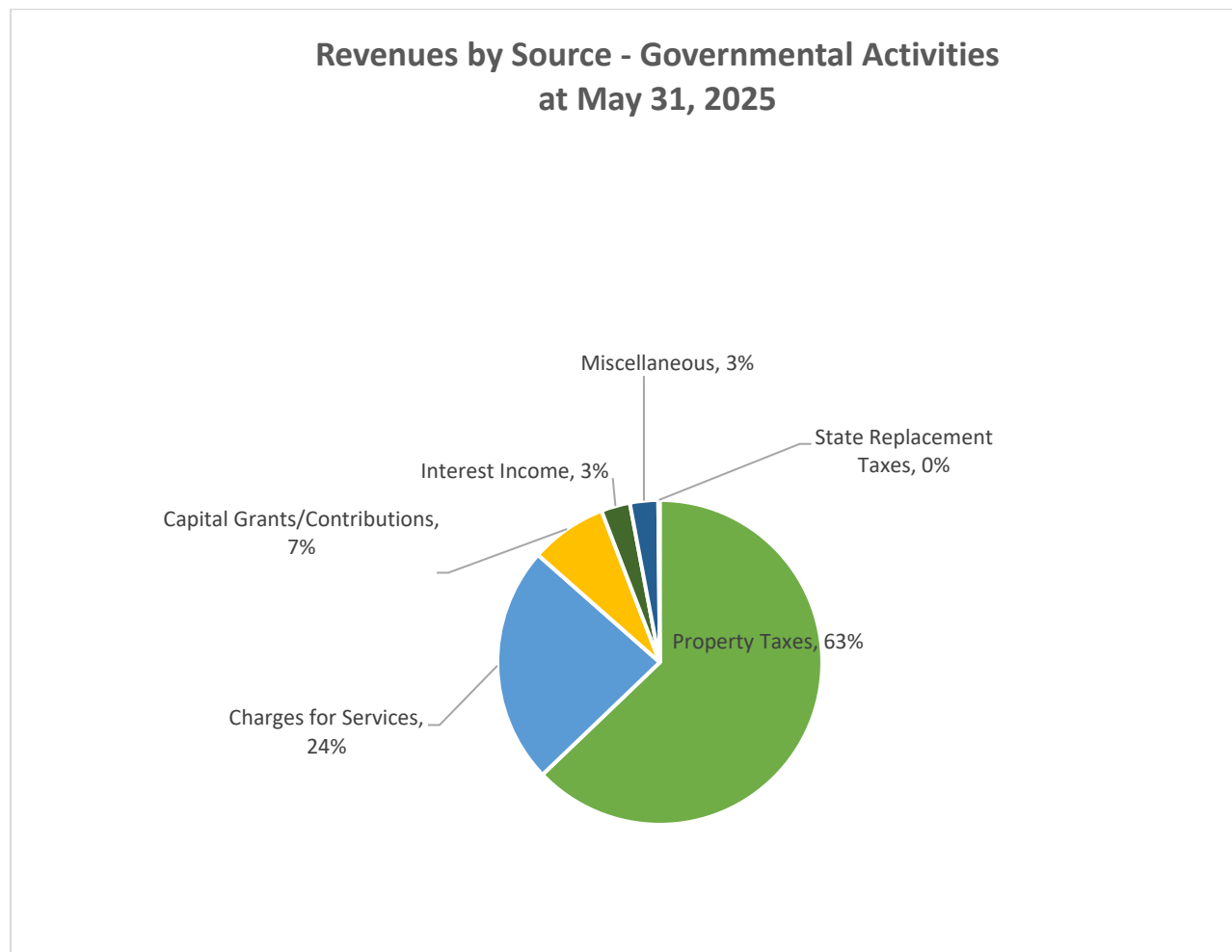
## Management's Discussion and Analysis May 31, 2025

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities

In the current year, governmental net position increased \$1,465,485, an increase of 12.14 percent. Property taxes increased \$259,837 over the prior year (\$5,343,351 in 2025 compared to \$5,083,514 in 2024), capital grants/contributions increased by \$226,386 (\$650,872 in 2025 while 2024 reported \$424,486 in grant revenues and contributions) and charges for services increased \$166,373 (\$2,012,132 in 2025 compared to \$1,845,759 in 2024). The property tax increase reflects the increase in levy due mainly to the addition for new construction. The increase in charges for services is due to an increase in program fees to offset the annual minimum wage increases and also had an increase in patron participation.

The following table graphically depicts the major revenue sources of the District.

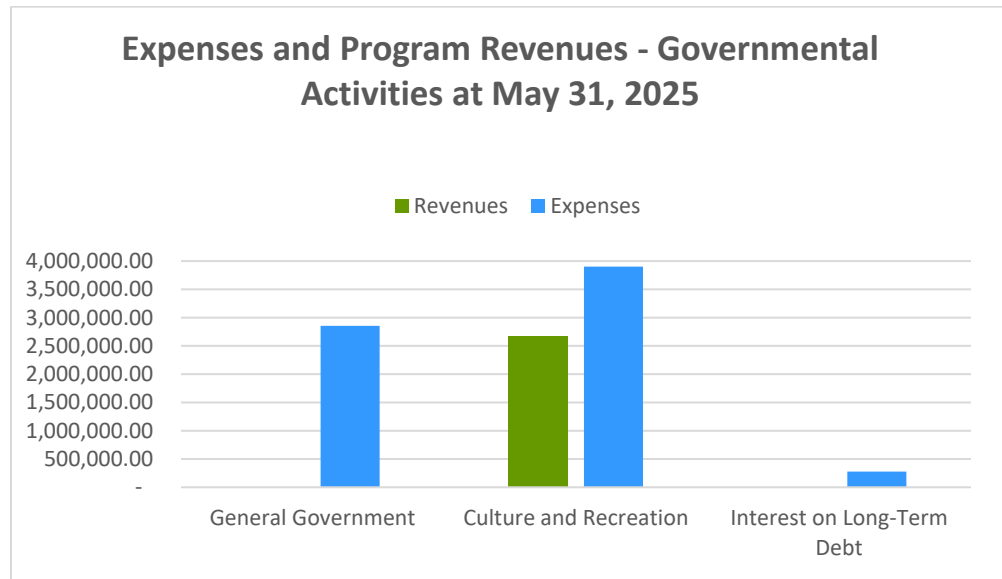


# BLOOMINGDALE PARK DISTRICT, ILLINOIS

## Management’s Discussion and Analysis May 31, 2025

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities – Continued



The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues. Only the Culture and Recreation function charge user fees for services provided, while the General Government and Long-Term Debt functions are funded with taxes and other income sources.

### 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, unrestricted fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$4,996,103, which is 9.07 percent higher than last year’s ending fund balance of \$4,580,804. This is mostly due to both the decreased expenditures in the Capital fund and increases in both the General and Recreation funds. The General fund had an increase in property tax allocation and the Recreation fund had an increase in program revenues .

## **BLOOMINGDALE PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis May 31, 2025**

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#### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued**

##### **Governmental funds – Continued**

The General Fund reported a surplus before transfers for the year of \$182,519. Actual revenues increased by \$132,701 and expenditures increased by \$63,548 compared to 2024. Revenues were driven by an increase in Property taxes. Expenditures increased due to both General Government Administration and Culture and Recreation expenditures being offset by a decrease in interest and fiscal charges and a decrease in capital outlays in the paving and lighting fund. A transfer of \$75,000 was made to the Capital Projects Fund to finance necessary annual capital project replacements as part of the District's commitment to the District's Capital Asset and Replacement Program.

The Recreation Fund operations reported a surplus for the year of \$321,949. Revenues increased \$157,943 (2025 revenues of \$3,167,434 compared to 2024 revenues of \$3,009,491). The main drivers of the increased revenues were charges for service (program revenues). Our largest program revenues were from preschool classes, before and after preschool care, before and after kindergarten care, before and after school care for grades 1<sup>st</sup> through 5<sup>th</sup> and summer camp. Expenditures increased \$253,389 (2025 expenditures of \$2,845,485 compared to 2024 expenditures of \$2,592,096). Increased expenditures were comprised of increases of \$76,634 due to programs, \$54,388 due to pool operations, \$15,137 due to building and grounds including utilities and a \$107,230 increase in administrative expenditures salaries, supplies and contracted services.

The Special Recreation Fund operations reported a surplus for the year of \$258. Needs in the District for special recreation services continue to increase. The District collects property taxes and distributes the revenues to the Western DuPage Special Recreation Association for use in recreational programs for children and adults of all ages with disabilities. The maximum tax rate levy allowed for this fund is .0400 of EAV. In 2025, the Special Recreation fund received a \$87,000 WDSRA reimbursement for two separate paving projects at Sunnyside and Indian Lakes Park which included paving and as well as ADA accessible features at the Indian Lakes playground.

The Debt Service Fund operations reported a surplus for the year of \$16,010. During the year, the District had one new debt issue. The General Obligation Limited Tax Park Bonds of 2024 were issued in the amount of \$819,635. The General Obligation Limited Tax Park Bonds of 2024 provided funds of \$806,935 to cover the cost of approved capital projects as part of the debt issuance.

The Capital Projects fund reported an increase in fund balance of \$251,193. This is predominately due to a combination of operating transfers from the General fund and of the Recreation Fund of \$75,000 and \$300,000, respectively. Grant and contributions of \$635,668, and Bond Proceeds of \$806,935 offset by capital outlay expenditures of \$1,569,802.

# BLOOMINGDALE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2025

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### GENERAL FUND BUDGETARY HIGHLIGHTS

The District did not amend the General Fund budget during the year. Actual revenues of \$2,280,102 were higher than budgeted revenues of \$2,251,431 by \$28,671 due largely to greater than anticipated increase in interest and offset by decreases in miscellaneous revenue and property tax collection.

Actual expenditures of \$2,097,583 were \$268,406 under budgeted expenditures of \$2,365,989 due mainly to both the Culture and recreation building and grounds and General government administration categories. Actual Culture and recreation building and grounds expenditures were \$150,484 under budget (\$1,002,861 budgeted vs. \$852,377 actual); while General government administration expenses were also under budget by \$88,257 (\$1,301,994 budgeted vs. \$1,213,737 actual). Close monitoring of expenditures related to salaries, contracted services, supplies, utilities, insurance, and equipment related costs resulted in less than budgeted expenditures.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

The District's investment in capital assets for its governmental activities as of May 31, 2025, was \$17,357,111 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, construction and buildings, machinery and equipment, and vehicles.

The total increase in the District's investment in capital assets for the current fiscal year was \$741,707. Conversion of the tennis courts into pickleball courts at Sunnyside Park, additional office space renovations within the Johnston Recreation Center, renovation of Leslie Park using matching funds of a state of Illinois OSLAD grant, replacement of the shade umbrellas and lily pad floatation walkway at the Oasis water park, purchase of a wide-area mower for the parks' maintenance department, and replacement of the playground structure and surfacing both consisting of ADA accessibility features were made during this fiscal year.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 1,463,926	1,463,926
Land Improvements	4,422,160	3,394,461
Construction and Buildings	10,698,220	11,057,379
Machinery and Equipment	720,660	623,593
Vehicles	52,145	76,045
<b>Total</b>	<b>17,357,111</b>	<b>16,615,404</b>

# BLOOMINGDALE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2025

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

This year's additions to capital assets included:

Land Improvements	\$	1,398,660
Construction and Buildings		172,942
Machinery and Equipment		277,692
Vehicles		-
		<u>1,849,294</u>

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

### Debt Administration

At year-end, the District had total governmental debt outstanding of \$8,314,635 compared to \$8,832,195 the previous year. The decrease in debt outstanding is due to the debt issues for the year of \$819,635 being less than the \$1,337,195 of principal retirements for the year. The following is a comparative statement of outstanding debt:

	Governmental Activities	
	2025	2024
General Obligation Bonds	8,314,635	8,832,195
Installment Contract Payable	-	-
	<u>8,314,635</u>	<u>8,832,195</u>

Additional information on the District's long-term debt can be found in Note IV.D. of this report.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The budgeted program revenues for the upcoming fiscal year increased by approximately 21% due to a continual increase in patron participation. Property tax revenues continue to be a reliable source of income and make up a large portion (59.89%) of our current fiscal year's revenues. This will enable us to continue to provide services and programs to our residents despite the ongoing effects of the current economic climate. Next year's budget reflects an overall decrease in expenditures of 1.01% as compared to the previous fiscal year budget. Staff continues to aggressively manage all expenditures. The District's elected officials have strived and succeeded in maintaining a conservative fiscal policy which will provide the resources to meet the needs of our community with programs, facilities, and open space.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the 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 the Bloomingdale Park District, 172 S. Circle, Bloomingdale, Illinois 60108.

## **BASIC FINANCIAL STATEMENTS**

**Bloomington Park District  
Statement of Net Position  
May 31, 2025**

---

<b>Assets</b>	<u>Governmental Activities</u>
Cash and investments	\$ 6,451,426
Accounts receivable	5,716,470
Prepays	91,433
Capital assets:	
Capital assets not being depreciated	1,463,926
Other capital assets net of accumulated depreciation	<u>15,893,185</u>
<b>Total assets</b>	<u>29,616,440</u>
<b>Deferred Outflows of Resources</b>	
Deferred pension amounts (Note V.D.)	287,689
Deferred OPEB amounts (Note V.E.)	<u>71,581</u>
<b>Total deferred outflows of resources</b>	<u>359,270</u>

See accompanying notes.

<b>Liabilities</b>	<u>Governmental Activities</u>
Accounts payable	\$ 801,494
Accrued payroll and related	114,766
Deposits payable	593,796
Other payables	239,274
Noncurrent liabilities:	
Due within one year	1,429,282
Due in more than one year	7,330,808
<b>Total liabilities</b>	<u>10,509,420</u>
<b>Deferred Inflows of Resources</b>	
Property taxes	5,513,896
Deferred pension amounts (Note V.D.)	328,954
Deferred OPEB amounts (Note V.E.)	88,249
<b>Total deferred inflows of resources</b>	<u>5,931,099</u>
<b>Net Position</b>	
Net investment in capital assets	8,589,115
Restricted:	
Debt service	333,532
Liability insurance	23,507
Working cash	165,029
IMRF	103,826
Social Security	346
Audit	1,269
Paving and lighting	43,449
Handicapped recreation	63,685
Museum	77,306
Unrestricted	4,134,127
<b>Total net position</b>	<u>\$ 13,535,191</u>

**Bloomington Park District  
Statement of Activities  
For the Year Ended May 31, 2025**

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Functions/Programs	Expenses	Charges for Services	Capital Grants and Contributions
Expenses:			
General government	\$ 2,856,114	\$ -	\$ -
Culture and recreation	3,903,085	2,012,132	650,872
Interest on long-term debt	278,095	-	-
	<b>Total governmental activities</b>	<b>\$ 2,012,132</b>	<b>\$ 650,872</b>

General revenues:  
Property taxes  
Unrestricted intergovernmental revenues -  
state replacement taxes  
Interest  
Miscellaneous

**Total general revenues**

**Changes in net position**

Net position, beginning of the year

Net position, end of the year

See accompanying notes.

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**Net (Expense)  
Revenue and  
Changes in  
Net Position -  
Governmental  
Activities**

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\$ (2,856,114)  
(1,240,081)  
(278,095)

---

**(4,374,290)**

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5,343,351

12,882  
244,694  
238,848

---

**5,839,775**

---

**1,465,485**

---

**12,069,706**

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**\$ 13,535,191**

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**Bloomington Park District  
Balance Sheet - Governmental Funds  
May 31, 2025**

	General	Special Recreation
<b>Assets</b>		
Cash and investments	\$ 2,282,296	\$ 3,235,164
Receivables - net of allowances:		
Taxes	1,967,030	890,928
Accounts	15,204	37,221
Prepays	21,432	69,761
<b>Total assets</b>	<b>\$ 4,285,962</b>	<b>\$ 4,233,074</b>
<b>Liabilities</b>		
Accounts payable	\$ 130,015	\$ 114,215
Accrued payroll	35,286	74,068
Deposits payable	8,750	585,046
Other payables	5,349	220,737
<b>Total liabilities</b>	179,400	994,066
<b>Deferred Inflows of Resources</b>		
Property taxes	2,177,454	986,236
<b>Fund Balances</b>		
Nonspendable	186,461	69,761
Restricted	148,890	-
Assigned	-	2,183,011
Unassigned	1,593,757	-
<b>Total fund balances</b>	1,929,108	2,252,772
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 4,285,962</b>	<b>\$ 4,233,074</b>

See accompanying notes.

<b>Recreation</b>				<b>Total</b>
<u>Special Recreation</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Museum</u>	<u>Governmental Funds</u>
\$ 119,222	\$ 496,863	\$ 210,009	\$ 107,872	\$ 6,451,426
399,462	1,526,806	-	196,819	4,981,045
87,000	-	596,000	-	735,425
-	-	-	240	91,433
<u>\$ 605,684</u>	<u>\$ 2,023,669</u>	<u>\$ 806,009</u>	<u>\$ 304,931</u>	<u>\$ 12,259,329</u>
\$ 99,804	\$ -	\$ 453,361	\$ 4,099	\$ 801,494
-	-	-	5,412	114,766
-	-	-	-	593,796
-	-	13,188	-	239,274
<u>99,804</u>	<u>-</u>	<u>466,549</u>	<u>9,511</u>	<u>1,749,330</u>
442,195	1,690,137	-	217,874	5,513,896
-	-	-	240	256,462
63,685	333,532	-	77,306	623,413
-	-	339,460	-	2,522,471
-	-	-	-	1,593,757
<u>63,685</u>	<u>333,532</u>	<u>339,460</u>	<u>77,546</u>	<u>4,996,103</u>
<u>\$ 605,684</u>	<u>\$ 2,023,669</u>	<u>\$ 806,009</u>	<u>\$ 304,931</u>	<u>\$ 12,259,329</u>

**Bloomington Park District  
Reconciliation of Balance Sheet of Governmental Funds  
to the Statement of Net Position  
May 31, 2025**

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Total fund balance - governmental funds (page 20)	\$ 4,996,103
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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.	17,357,111
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(158,531)
Net pension liability is not recorded in governmental funds.	(160,337)
The net OPEB liability is not recorded in governmental funds.	(126,587)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(8,314,635)
Difference in expected and actual experience on pension investments	(317,708)
Difference in expected and actual experience, OPEB liability	(28,579)
Difference in projected and actual earnings on pension investments	218,691
Change in actuarial assumptions, net pension liability	(499)
Change in actuarial assumptions, OPEB liability	11,911
Deferred pension contribution	58,251

Net position of governmental activities (page 16)	<u>\$ 13,535,191</u>
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See accompanying notes.

**Bloomington Park District  
 Combined Statement of Revenues, Expenditures and Changes  
 in Fund Balances - Governmental Funds  
 For the Year Ended May 31, 2025**

	<u>General</u>	<u>Special Recreation</u>
Revenues:		
Taxes	\$ 2,076,192	\$ 974,104
Intergovernmental:		
Contribution	15,204	-
State replacement taxes	12,882	-
Charges for service	-	1,994,414
Interest	114,029	122,287
Miscellaneous	61,795	76,629
	<u>2,280,102</u>	<u>3,167,434</u>
<b>Total revenues</b>		
Expenditures:		
Current:		
General government	1,213,737	1,300,592
Culture and recreation	852,377	1,544,893
Capital outlay	29,968	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	1,501	-
	<u>2,097,583</u>	<u>2,845,485</u>
<b>Total expenditures</b>		
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<u>182,519</u>	<u>321,949</u>

(cont'd)

<u>Revenue</u>					
<u>Special Recreation</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Museum</u>	<u>Total Governmental Funds</u>	
\$ 439,650	\$ 1,651,948	\$ -	\$ 201,457	\$ 5,343,351	
-	-	635,668	-	650,872	
-	-	-	-	12,882	
-	-	-	6,150	2,000,564	
580	4,717	374	2,707	244,694	
87,000	-	3,018	6,113	234,555	
<u>527,230</u>	<u>1,656,665</u>	<u>639,060</u>	<u>216,427</u>	<u>8,486,918</u>	
-	-	-	163,705	2,678,034	
526,970	-	-	34,329	2,958,569	
-	-	1,569,802	-	1,599,770	
-	1,337,195	-	-	1,337,195	
2	316,158	-	25	317,686	
<u>526,972</u>	<u>1,653,353</u>	<u>1,569,802</u>	<u>198,059</u>	<u>8,891,254</u>	
<u>258</u>	<u>3,312</u>	<u>(930,742)</u>	<u>18,368</u>	<u>(404,336)</u>	

**Bloomington Park District**  
**Combined Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - Governmental Funds (cont'd)**  
**For the Year Ended May 31, 2025**

	<u>General</u>	<u>Special</u> <u>Recreation</u>
Other financing sources (uses):		
Issuance of debt	\$ -	\$ -
Transfers in	-	-
Transfers out	<u>(75,000)</u>	<u>(300,000)</u>
<b>Total other financing sources (uses)</b>	<u>(75,000)</u>	<u>(300,000)</u>
<b>Net changes in fund balances</b>	107,519	21,949
Fund balances, beginning of the year	<u>1,821,589</u>	<u>2,230,823</u>
Fund balances, end of the year	<u>\$ 1,929,108</u>	<u>\$ 2,252,772</u>

See accompanying notes.

<b>Recreation</b>				<b>Total</b>
<b>Special</b>	<b>Debt</b>	<b>Capital</b>	<b>Nonmajor</b>	<b>Governmental</b>
<b>Recreation</b>	<b>Service</b>	<b>Projects</b>	<b>Museum</b>	<b>Funds</b>
\$ -	\$ 12,700	\$ 806,935	\$ -	\$ 819,635
-	-	375,000	-	375,000
-	-	-	-	(375,000)
-	12,700	1,181,935	-	819,635
258	16,012	251,193	18,368	415,299
63,427	317,520	88,267	59,178	4,580,804
\$ 63,685	\$ 333,532	\$ 339,460	\$ 77,546	\$ 4,996,103

**Bloomington Park District  
Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances  
of Governmental Funds to the Statement of Activities  
For the Year Ended May 31, 2025**

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Amounts reported for governmental activities in the statement of activities (pages 17 and 18) are different because:

Net change in fund balances - total governmental funds (page 25)	\$ 415,299
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets are allocated over their estimated useful lives and reported as depreciation expense.</p>	
Depreciation expense	(1,107,587)
Capital asset additions	1,849,294
<p>The change in the accrued interest payable in the statement of net position does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.</p>	
	38,055
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>	
Bond issuance	(819,635)
Principal repayments	1,337,195
<p>Outflows and inflows related to the net pension liability, as well as the change in the net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds.</p>	
	(223,847)
<p>Outflows and inflows related to the net OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.</p>	
	859
<p>Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.</p>	
	<u>(24,148)</u>
Change in net position of governmental activities (page 18)	<u>\$ 1,465,485</u>

See accompanying notes.

**Bloomington Park District  
General Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 2,083,619	\$ 2,076,192	\$ (7,427)
Intergovernmental - contribution	15,204	15,204	-
Intergovernmental - state replacement taxes	10,000	12,882	2,882
Interest	65,830	114,029	48,199
Miscellaneous	76,778	61,795	(14,983)
<b>Total revenues</b>	<b>2,251,431</b>	<b>2,280,102</b>	<b>28,671</b>
Expenditures:			
Current:			
General government administration	1,301,994	1,213,737	88,257
Culture and recreation building and grounds	1,002,861	852,377	150,484
Interest and fiscal charges	1,446	1,501	(55)
Capital outlay	59,688	29,968	29,720
<b>Total expenditures</b>	<b>2,365,989</b>	<b>2,097,583</b>	<b>268,406</b>
<b>Revenues over (under) expenditures before other financing uses</b>	<b>(114,558)</b>	<b>182,519</b>	<b>297,077</b>
Other financing uses - transfers to Capital Projects Fund	(75,000)	(75,000)	-
<b>Changes in fund balance</b>	<b>\$ (189,558)</b>	<b>107,519</b>	<b>\$ 297,077</b>
Fund balance, beginning of the year		<b>1,821,589</b>	
Fund balance, end of the year		<b>\$ 1,929,108</b>	

See accompanying notes.

**Bloomington Park District  
Recreation Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 976,003	\$ 974,104	\$ (1,899)
Charges for services	1,733,745	1,994,414	260,669
Interest	38,250	122,287	84,037
Miscellaneous	81,415	76,629	(4,786)
<b>Total revenues</b>	<b>2,829,413</b>	<b>3,167,434</b>	<b>338,021</b>
Expenditures:			
General government:			
Administration	1,505,575	1,300,592	204,983
Culture and recreation:			
Building and grounds	174,300	154,749	19,551
Programs	1,172,710	1,013,447	159,263
Pool	380,150	376,697	3,453
<b>Total expenditures</b>	<b>3,232,735</b>	<b>2,845,485</b>	<b>387,250</b>
<b>Revenues over (under) expenditures         before other financing uses</b>	<b>(403,322)</b>	<b>321,949</b>	<b>725,271</b>
Other financing uses - transfer to capital projects fund	(75,000)	(300,000)	(225,000)
<b>Net changes in fund balance</b>	<b>\$ (478,322)</b>	<b>21,949</b>	<b>\$ 500,271</b>
Fund balance, beginning of the year		<b>2,230,823</b>	
Fund balance, end of the year		<b>\$ 2,252,772</b>	

See accompanying notes.

**Bloomington Park District  
Special Recreation Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 441,691	\$ 439,650	\$ (2,041)
WDSRA reimbursement	87,000	87,000	-
Interest	55	580	525
<b>Total revenues</b>	<b>528,746</b>	<b>527,230</b>	<b>(1,516)</b>
Expenditures:			
Culture and recreation:			
WDSRA contribution	529,691	526,970	2,721
Debt service:			
Interest and fiscal charges	2	2	-
<b>Total expenditures</b>	<b>529,693</b>	<b>526,972</b>	<b>2,721</b>
<b>Net changes in fund balance</b>	<b>\$ (947)</b>	<b>258</b>	<b>\$ 1,205</b>
Fund balance, beginning of the year		<b>63,427</b>	
Fund balance, end of the year		<b>\$ 63,685</b>	

See accompanying notes.

## **Bloomington Park District Notes to the Financial Statements**

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### **I. Summary of Significant Accounting Policies**

#### **A. The Reporting Entity**

The Bloomington Park District (Park District) is organized under the 1970 Illinois Constitution, and is located in DuPage County, Illinois. The Park District operates under a Commissioner/Director form of government (an elected board of five Park District Commissioners) and provides the following services as authorized by its charter: traditional parks and recreational services and programs, and general administrative services.

The accounting policies of the Bloomington Park District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

#### **B. Government-wide and Fund Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Park District does not allocate indirect expenses to functions in the statement of activities. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

**Fund Financial Statements** – Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets/deferred outflows, liabilities/deferred inflows, net position/fund equity, revenues, and expenditures.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Park District or meets the following criteria:

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

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

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

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

**Fund Financial Statements (cont'd)**

2. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
3. In addition, any other governmental fund that the Park District believes is particularly important to financial statement users may be reported as a major fund.

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

The Park District reports the following major governmental funds:

**General Fund** – Accounts for the Park District's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

**Recreation Fund** – Accounts for all the revenues and expenditures resulting from the Park District's community programs. Revenue is derived mainly from program fees and expenditures consist of salaries, supplies and contractual services.

**Special Recreation Fund** – This fund is used for expenditures made to the Western DuPage Special Recreation Association (WDSRA). The Park District makes payments to WDSRA in order to provide special recreation programs to the physically and mentally handicapped within their district. Revenue to finance the payments is derived primarily from local property taxes.

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

**Capital Projects Fund** – The Capital Projects Fund is used to account for the acquisition of fixed assets, or construction of major capital projects.

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

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

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

**Fund Financial Statements (cont'd)**

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.

Intergovernmental aids and grants are recognized as revenues in the period the Park District is entitled the resources and the amounts are available. Amounts owed to the Park District which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period.

Unearned revenues also arise when resources are received before the Park District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

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

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

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

**Government-wide Financial Statements** – The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**All Financial Statements** – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

C. **Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity**

1. **Deposits and Investments**

The Park District's cash consists of demand deposits and cash on hand.

Statutes authorize the Park District to invest in the following:

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

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

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

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**1. Deposits and Investments (cont'd)**

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

The Park District has adopted an investment policy. That policy follows the State statute for allowable investments.

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

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

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**1. Deposits and Investments (cont'd)**

**Interest Rate Risk** – The Park District’s investment policy seeks to ensure preservation of capital in the Park District’s overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The Park District’s policy does not specifically address interest rate risk. However, the policy requires the Park District’s investment portfolio to be sufficiently liquid to enable the Park District to meet all operating requirements as they come due.

**Credit Risk** – State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO’s). The Park District’s policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds.

**Concentration of Credit Risk** – The Park District’s policy requires diversification of the investment portfolio to minimize risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The Park District operates its investments as an internal investment pool where each fund reports its pro rata share of the investments made by the Park District.

**Custodial Credit Risk – Deposits** – The Park District’s investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of May 31, 2025, all of the Park District’s deposits were collateralized in accordance with their investment policy.

**Custodial Credit Risk – Investments** – The Park District’s investment policy requires all securities to be collateralized to the extent of 100% of the fair market value of the investment.

The Illinois Park District Liquid Asset Fund Plus (IPDLAF+) is a class of the Illinois Portfolio, a series of the Illinois Trust, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

See Note IV.A. for further information.

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

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

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**2. Receivables and Payables**

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

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

Property taxes are based on the assessed valuation of the Park District's real property as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$1,289,197,150 for the calendar year 2024.

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

No provision has been made for an allowance for doubtful amounts since the Park District historically collects over 99% of the taxes levied each year.

**3. Capital Assets**

**Government-wide Financial Statements** – Capital assets, which include property, plant and equipment, and infrastructure assets, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$2,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

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

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**3. Capital Assets (cont'd)**

**Government-wide Financial Statements (cont'd)**

The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, is not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Land improvements	10 – 50 years
Construction and Buildings	10 – 50 years
Machinery and Equipment	3 – 10 years
Vehicles	5 years

**Fund Financial Statements** – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**4. Compensated Absences**

Full-time employees earn a specified amount of vacation and sick leave each year which is dependent upon the length of the employee's continuous full-time service at the Park District. As of each individual employee's anniversary date of hire, eligible employees are permitted to carry forward vacation hours in the amount of forty hours. Any hours exceeding the maximum accrual are forfeited. Because anniversary dates of hire do not coincide with the Park District's year end, the Park District estimates the amount of compensated absences that will become due within one year. The Park District follows the first-in, first-out (FIFO) approach to estimate the portion of the vacation accrual as of May 31 that will be used in the subsequent year.

Sick time is carried over from period to period but is not paid out upon retirement or termination. Upon the adoption of GASB Statement No. 101 during fiscal year 2025, a liability is recognized for the portion of the accumulating sick leave benefits that is estimated to be more likely than not to be used for time off in the future or otherwise paid in cash or settled through noncash means. The General Fund and Recreation Fund are used to liquidate the liability for compensated absences.

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

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

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**5. Long-term Obligations**

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist of bonds payable.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures.

**6. Equity Classifications**

**Government-wide Statements** – Equity is classified as net position and displayed in three components:

- a. **Net investment in capital assets** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. **Restricted net position** – Consists of net positions with constraints placed on their 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.
- c. **Unrestricted net position** – All other net positions that do not meet the definitions of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the Park District’s policy to use restricted resources first, then unrestricted resources as they are needed.

**Fund Statements** – In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

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

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

C. **Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

6. **Equity Classifications (cont'd)**

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Park District's Board of Park Commissioners, which is considered the Park District's highest level of decision making authority. Formal actions are in the form of ordinances approved by the Board. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Although the Park District's management has the authority to assign fund balances, the Park District has not formally adopted a policy that delegates the authority to assign fund balances. Any residual fund balance is reported as unassigned in the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The Park District's fund balances have the following restrictions, commitments and assignments:

**General Fund** – \$186,461 of fund balance is considered nonspendable, which includes \$165,029 working cash and \$21,432 for prepaid items. \$148,890 is considered restricted, which includes \$103,826 for IMRF expenditures, \$346 for FICA expenditures, \$1,269 for audit expenditures and \$43,449 for paving and lighting expenditures. The remaining fund balance is considered unassigned.

**Recreation Fund** –\$69,761 of fund balance is considered nonspendable and is comprised of prepaid items. All the remaining fund balance is considered assigned for the purposes of the fund, which accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees.

**Special Recreation Fund** – The entire fund balance is restricted for ADA improvements and to provide special recreation services.

**Debt Service Fund** – The entire fund balance is restricted for debt service.

**Capital Projects Fund** – The entire fund balance is considered assigned for purposes of the fund.

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

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

C. **Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

6. **Equity Classifications (cont'd)**

**Museum Fund** – \$240 of fund balance is considered nonspendable and is comprised of prepaid items. The remaining fund balance is restricted for museum expenditures.

The Park District assumes that funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If unrestricted funds are available for spending, committed funds are spent first followed by assigned and then unassigned funds.

7. **Claims and Judgments**

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. **Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government reports deferred pension costs and deferred OPEB amounts in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience. Deferred OPEB amounts arise from deferred recognition of certain changes in the net OPEB liability.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until then. The government reports deferred pension costs, deferred OPEB amounts and deferred property taxes in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience. Deferred OPEB amounts arise from deferred recognition of certain changes in the net OPEB liability.

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

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

**D. Adoption of New Accounting Pronouncement**

On June 1, 2024, the District adopted Governmental Accounting Standards Board Statement Number 101, Compensated Absences, which updated the recognition and measurement guidance for compensated absences. The adoption of this Statement did not have a material effect on the financial statements at June 1, 2024, resulting in no change to the net position at June 1, 2024. The Statement resulted in some changes to notes to the financial statements and may affect the accrual of the compensated absences in the future.

**II. Reconciliation of Government-wide and Fund Financial Statements**

One element of the reconciliation between the statement of revenues, expenditures and changes in fund balance to the statement of activities states “Outflows and inflows related to the net pension liability, as well as the change in the net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$223,847 difference are as follows:

Service cost	\$ 151,339
Interest on the total pension liability	798,473
Employee contributions	(80,515)
Projected earnings on plan investments	(738,113)
Other changes in plan fiduciary net position	480,395
Recognition of inflow of resources due to liabilities	(247,775)
Recognition of inflow of resources due to assets	(5,466)
Pension expense recognized in the fund financial statements for calendar year 2024	(134,491)
<b>Net adjustments to decrease net changes in fund balance – total governmental funds to arrive at changes in net position of governmental activities</b>	<b>\$ 223,847</b>

Refer to Note V.D. for further detail.

**III. Stewardship, Compliance and Accountability**

**A. Budgetary Information**

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

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

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**III. Stewardship, Compliance and Accountability (cont'd)**

**A. Budgetary Information (cont'd)**

- Prior to September 1, the appropriation ordinance, which is generally between fifteen and twenty percent (15-20%) greater than the operating budget, is legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget, such that expenditures may exceed the budgeted amount shown but still be less than the appropriated amount.
- The Board of Park Commissioners may:
  - Amend the budget and appropriation ordinance in the same manner as its original enactment.
  - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
  - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- Management cannot amend the Budget and Appropriation Ordinance.
- Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis of anticipated revenues to be received in cash and expenditures to be incurred, which does not differ materially from accounting principles generally accepted in the United States of America.
- All budgets and appropriations are prepared based on the annual fiscal year of the Park District. The Park District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the Park District.

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

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**IV. Detailed Notes For All Fund Types**

**A. Deposits and Investments**

**Cash and Investments** – The Park District maintains cash and investment pools that are available for use by all funds. Each fund type’s portion of these pools is displayed on the combined balance sheet as “cash and investments.”

At May 31, 2025, cash and investments reported on the statement of net position consisted of:

Cash on hand	\$	1,750
Carrying amount of:		
Deposits		1,250,656
Illinois Park District Liquid Asset Fund		3,884,260
Money market		<u>1,314,760</u>
	<u>\$</u>	<u>6,451,426</u>

**Deposits** – At year end, the carrying amount of the Park District’s deposits and money market were \$2,565,416, and the bank balance was \$2,630,100, of which \$2,380,100 was not covered by FDIC insurance but was collateralized. In addition, the Park District has petty cash on hand of \$1,750.

The Park District’s carrying amount of the Illinois Park District Liquid Asset Fund investment was \$3,884,260. The investment meets the criteria contained in GASB Statement No. 79, *Certain Investment Pools and Pool Participants*. This allows the Illinois Park District Liquid Asset Fund, and those local governments investing in these funds, to measure its investment at amortized cost. The criteria contained in GASB Statement No. 79 address (1) how the pool interacts with participants, (2) requirements for portfolio maturity, quality, diversification and liquidity, and (3) calculation and requirements of a shadow price.

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

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

**B. Capital Assets**

Capital asset activity for the year ended May 31, 2025, was as follows:

	Balance June 1, 2024	Additions	Retirements	Balance May 31, 2025
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 1,463,926	\$ -	\$ -	\$ 1,463,926
<b>Total capital assets not being depreciated</b>	<b>1,463,926</b>	<b>-</b>	<b>-</b>	<b>1,463,926</b>
Capital assets, being depreciated:				
Land improvements	6,043,502	1,398,660	114,658	7,327,504
Construction and buildings	17,227,752	172,942	-	17,400,694
Machinery and equipment	3,365,259	277,692	133,877	3,509,074
Vehicles	357,165	-	-	357,165
<b>Total capital assets being depreciated</b>	<b>26,993,678</b>	<b>1,849,294</b>	<b>248,535</b>	<b>28,594,437</b>
Less accumulated depreciation for:				
Land improvements	2,649,041	370,961	114,658	2,905,344
Construction and buildings	6,170,373	532,101	-	6,702,474
Machinery and equipment	2,741,666	180,625	133,877	2,788,414
Vehicles	281,120	23,900	-	305,020
<b>Total accumulated depreciation</b>	<b>11,842,202</b>	<b>1,107,587</b>	<b>248,535</b>	<b>12,701,252</b>
<b>Total capital assets being depreciated, net</b>	<b>15,151,478</b>	<b>741,707</b>	<b>-</b>	<b>15,893,185</b>
Governmental activities' capital assets, net	<b>\$ 16,615,404</b>	<b>\$ 741,707</b>	<b>\$ -</b>	<b>\$ 17,357,111</b>

Depreciation allocated to General Government and Culture and Recreation totaled \$8,457 and \$1,099,130, respectively.

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

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

**C. Interfund Receivables, Payables and Transfers**

Transfers between funds on May 31, 2025, were completed for the following reasons:

- \$75,000 was transferred out of the General Fund to the Capital Projects Fund for current year capital outlay expenditures.
- \$300,000 was transferred out of the Recreation Fund to the Capital Projects Fund for current year capital outlay expenditures.

Budgeted transfers between funds may not occur if funds are not available.

**D. Long-term Obligations**

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

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

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

**D. Long-term Obligations (cont'd)**

The following represents a summary of current year activity for the general obligation bonds and compensated absences as follows:

	<u>June 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>May 31, 2025</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 8,832,195	\$ 819,635	\$ (1,337,195)	<b>\$ 8,314,635</b>	\$ 1,394,635
Total general obligation bonds	\$ 8,832,195	\$ 819,635	\$ (1,337,195)	<b>\$ 8,314,635</b>	\$ 1,394,635
Total OPEB liability	114,195	12,392	-	<b>126,587</b>	12,000
Compensated Absences, net	134,383	24,148	-	<b>158,531</b>	22,647
Net pension liability	621,170	-	(460,833)	<b>160,337</b>	-
	<u>\$ 9,701,943</u>	<u>\$ 856,175</u>	<u>\$ (1,798,028)</u>	<u><b>\$ 8,760,090</b></u>	<u>\$ 1,429,282</u>

The total amount of interest charged to expense was \$219,218 for the fiscal year ended May 31, 2025.

<u>Issue</u>	<u>Outstanding</u>
General Obligation Voted Park Bonds of 2017A – Due in annual installments of \$450,000 to \$680,000 plus interest at 3.00% to 4.00% through December 15, 2037.	\$ 7,275,000
General Obligation Voted Park Bonds of 2021A – Due in annual installments of \$105,000 to \$837,000 plus interest at 0.45% to 1.05% through December 15, 2026.	220,000
General Obligation Voted Park Bonds of 2024 – Due in a single annual installment of \$819,635 plus interest at 3.47% through December 15, 2025.	819,635
	<u><b>\$ 8,314,635</b></u>

The General Fund is used to liquidate pension liabilities.

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

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

**D. Long-term Obligations (cont'd)**

**Debt Service Requirements to Maturity**

<u>Year Ending May 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Series 2017A	\$ 465,000	\$ 244,088	\$ 709,088
Series 2021A	110,000	2,090	112,090
Series 2024	<u>819,635</u>	<u>28,441</u>	<u>848,076</u>
2026	1,394,635	274,619	1,669,254
2027	585,000	231,293	816,293
2028	490,000	215,888	705,888
2029	505,000	201,188	706,188
2030	520,000	186,038	706,038
2031 – 2035	2,855,000	676,284	3,531,284
2036 – 2038	<u>1,965,000</u>	<u>154,348</u>	<u>2,119,348</u>
	<u>\$ 8,314,635</u>	<u>\$ 1,939,658</u>	<u>\$ 10,254,293</u>

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

**V. Other Information**

**A. Risk Management – Property, Casualty and Liability**

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

Since June 1, 1991, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

The following table is a summary of the coverage in effect for the period January 1, 2025 to January 1, 2026:

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
- All losses per occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000 all members Declaration 11
- Flood/except Zones A&V	\$ 1,000	\$ 1,000,000	\$100,000,000/occurrence/ annual aggregate
- Flood, Zones A&V	\$ 1,000	\$ 1,000,000	\$50,000,000/occurrence/ annual aggregate
- Earthquake shock	\$ 1,000	\$ 100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage			
- comprehensive and collision	\$ 1,000	\$ 1,000,000	Included
Course of construction /	\$ 1,000	\$ 1,000,000	\$25,000,000
Tax Revenue Interruption	\$ 1,000	\$ 1,000,000	\$3,000,000/reported values \$1,000,000/non-reported values
Business interruption, rental income	\$ 1,000		\$100,000/reported values \$500,000/\$2,500,000/ nonreported values
Off Premises Service Interruption	24 hours	N/A	\$25,000,000 Other sublimits apply – refer to coverage document

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

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

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

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Boiler and machinery, property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown – Property damage included
Business income	48 hours	N/A	Included – other sublimits apply–refer to coverage document
Fidelity and crime	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Seasonal employees	\$ 1,000	\$ 9,000	\$1,000,000/occurrence
Blanket bond	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Workers' compensation	N/A	\$ 500,000	Statutory
- Employer's liability		\$ 500,000	\$3,500,000 employer's liability
Liability			
- General	None	\$ 500,000	\$21,500,000/occurrence
- Auto liability	None	\$ 500,000	\$21,500,000/occurrence
- Employment practices	None	\$ 500,000	\$21,500,000/occurrence
- Public officials' liability	None	\$ 500,000	\$21,500,000/occurrence
- Law enforcement liability	None	\$ 500,000	\$21,500,000/occurrence
- Uninsured/underinsured motorist	None	\$ 500,000	\$1,000,000/occurrence
-Communicable disease	\$1,000/\$5,000	\$5,000,000	\$250,000/claim/aggregate;\$ 5,000,000 aggregate all members
Pollution liability – liability, third party	None	\$ 25,000	\$5,000,000/occurrence
Pollution liability – property, first party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. aggregate

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

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

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

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Outbreak expense			\$1 million aggregate policy limit
- Outbreak suspension	24 hours	N/A	\$5,000/\$25,000/all day locations \$150,000/\$500,000 aggregate
- Workplace violence Suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
- Fungus suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Information security and privacy insurance with electronic media liability coverage			
- Breach response	\$ 1,000	\$ 50,000	\$500,000/occurrence/ annual aggregate
- Business interruption due to Security Breach	8 hours	\$ 50,000	\$750,000/occurrence/ annual aggregate
- Business interruption due to system failure	8 hours	\$ 50,000	\$500,000/occurrence/ annual aggregate
- Dependent business loss due to security breach	8 hours	\$ 50,000	\$750,000/occurrence/annual aggregate
- Liability			\$2,000,000/occurrence/annual aggregate
- eCrime	\$ 1,000	\$ 50,000	\$75,000/occurrence/annual aggregate
- Criminal reward	\$ 1,000	\$ 50,000	\$25,000/occurrence/annual aggregate
Deadly weapon response			
- Liability	\$ 1,000	\$ 9,000	\$500,000 per occ/\$2,500,000 annual agg. for all members
- First party property	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit

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

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

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

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Deadly weapon response (cont'd)			
- Crisis mgmt. services	\$ 1,000	\$ 9,000	\$250,000 per occ as part of overall limit
- Counseling/funeral expenses	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
- Medical expenses	\$ 1,000	\$ 9,000	\$25,000 per person/\$500,000 annual agg. as part of overall limit
- AD&D	\$ 1,000	\$ 9,000	\$50,000 per person/\$500,000 annual agg as part of overall limit
Volunteer medical accident	None	\$ 5,000	\$5,000 medical expense excess of any other collectible insurance
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per-occurrence self-insured and reinsurance limit would be the responsibility of the Park District. Insurance coverage exceeded settlements in fiscal years 2025, 2024 and 2023.

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

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

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

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

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

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 Park District's portion of the overall equity of the pool is 0.347%, or \$140,042.

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.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at 2033 Burlington Avenue, Lisle, IL 60532.

**B. Risk Management – Health Care**

Since March 1, 2013, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreational associations, and public service organizations through which medical, vision, dental, life, and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. 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 coverage available to their employees, and pay premiums accordingly.

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

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

**B. Risk Management – Health Care (cont'd)**

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

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

A complete financial statement for the Program can be obtained from the Agency's administrative offices at 2033 Burlington Avenue, Lisle, IL 60532.

**C. Joint Ventures, Jointly Governed Organizations and Related Organizations**

The Park District is a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of eight 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 .0400 cents per \$100 of its equalized assessed valuation. The Park District contributed \$526,970 to WDSRA during the current fiscal year.

The Park 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 among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

Complete financial statements for WDSRA can be obtained from WDSRA's administrative offices at 116 Schmale Road, Carol Stream, Illinois.

**D. Employee Retirement System – Defined Benefit Pension Plan**

**General Information About the Pension Plan**

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

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

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

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

At December 31, 2024, the IMRF Plan membership consisted of:

Retirees and beneficiaries	39
Inactive, non-retired members	59
Active members	29
<b>Total</b>	<b>127</b>

**Benefits Provided** – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 (Tier 1), who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$127,283 and \$125,774 at January 1, 2025 and 2024, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 67, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

**Contributions** – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2025 and 2024 were 7.97 and 7.18 percent, respectively. The Park District's contribution to the Plan totaled \$134,491 in fiscal year ended May 31, 2025, which was equal to its annual required contribution.

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

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

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

**Net Pension Liability (Asset)** – The Park District's net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

**Actuarial Valuation and Assumptions** – The actuarial assumptions used in the December 31, 2024, valuation were based on an actuarial experience study for the period January 1, 2020 – December 31, 2022, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2024, was 19 years.

**Mortality Rates** – For non-disabled lives, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (Adjusted 106.4%) tables, and future mortality improvement projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

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

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

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

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equities	33.5%	4.35%
International equities	18%	5.40%
Fixed income	24.5%	5.20%
Real estate	10.5%	6.40%
Alternatives:	12.5%	
Private equity		6.25%
Commodities		4.85%
Cash equivalents	1%	3.60%

**Single Discount Rate** – Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects: (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.08% as reported in "20-Bond GO Index", the Bond Buyer index, general obligation, 20 years to maturity, mixed quality, as of December 26, 2024, and the resulting single discount rate used to measure the total pension liability is 7.25%.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 100 years (through 2124).

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

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

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

**Changes in Net Pension Liability (Asset)**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at 12/31/23	\$ 11,155,508	\$ 10,534,338	\$ 621,170
Changes for the year:			
Service cost	151,339	-	151,339
Interest	798,473	-	798,473
Differences between expected and actual experience	(664,746)	-	(664,746)
Changes in assumptions	-	-	-
Contributions – employer	-	128,465	(128,465)
Contributions - employee	-	80,515	(80,515)
Net investment income	-	1,017,314	(1,017,314)
Benefit payments, including refunds of employee contributions	(435,518)	(435,518)	-
Other changes	-	(480,395)	480,315
Net changes	(150,452)	310,381	(460,833)
Balances at 12/31/24	\$ 11,005,056	\$ 10,844,719	\$ 160,337

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 1,483,800	\$ 160,337	\$ (873,145)

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

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

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

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

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

For the year ended May 31, 2024, the Park District recognized pension expense of \$256,428. The General Fund is used to liquidate pension liabilities. At May 31, 2024, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ 10,747	\$ 328,455	\$ (317,708)
Changes in assumptions	-	499	(499)
Net difference between projected and actual earnings in pension plan investments	218,691	-	218,691
Subtotal	229,438	328,954	(99,516)
Contributions to the plan after the measurement date of December 31, 2023, and before the reporting date of May 31, 2024	58,251	-	58,251
Total deferred outflows (inflows) of resources	\$ 287,689	\$ 328,954	\$ (41,265)

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

Year Ending December 31,	Amount
2024	\$ (208,751)
2025	287,434
2026	(122,358)
2027	(55,841)
	\$ (99,516)

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

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

E. **Other Post-Employment Benefits (OPEB)**

**Plan Description** – The Park District provides limited health care insurance coverage for its eligible retired employees. Full-time employees who retire and are eligible for a pension under the IMRF Plan can elect to continue their medical insurance for life by paying the full price of the insurance under the pension plan offered by the Park District. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Park District accounts for the plan in the government-wide financial statements as a single employer plan. The plan does not issue a stand-alone financial report. The general fund is used to liquidate other post-employment benefit liabilities.

At September 30, 2024, date of the actuarial valuation, the OPEB Retiree Healthcare Plan membership consisted of:

Total active employees	25
Inactive employees currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefit payments	<u>-</u>
<b>Total</b>	<u>26</u>

**Funding Policy** – The retirees are allowed to participate in the same healthcare plan as active employees but must pay their full premium. Premiums are the same for active and retired employees. There is no formal funding policy that exists for the OPEB plan as the total OPEB liabilities are currently an unfunded obligation.

**Total OPEB Liability**

The Park District's total OPEB liability was measured as of September 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Total OPEB liability	\$ 126,587
Plan fiduciary net position	<u>-</u>
Total OPEB liability	<u>\$ 126,587</u>

**Retiree Lapse Rates** – 100% of retirees receiving medical coverage are expected to lapse all coverages at age 65.

**Election at Retirement** – The percentage of active employees assumed to continue the participation from the active medical plan into the retiree medical plan upon retirement is based on the current population. The percent of the active employees who have waived active coverage but are assumed to elect retiree medical coverage upon retirement is based on the current population.

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

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

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

**Actuarial Valuation and Assumptions** – The total OPEB liability was determined by an actuarial valuation as of September 30, 2024, with a measurement date of September 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	Varies by age, years service
Discount rate	3.81% (4.09% in 2023)
Price inflation	2.25%
Investment rate of return	N/A

The mortality rates used include Pub-2010 General Health Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 108% for males and 106.4% for females projected generationally using Scale MP-2021 and Pub-2010 Disabled Retiree Headcount-Weighted Mortality Tables projected generationally using Scale MP-2021. The health care trend rate by calendar year is as follows:

<u>Fiscal Year</u>	<u>Medical</u>		<u>Prescription Drug</u>	
2025	6.00	%	10.00	%
2026	5.90		9.65	
2027	5.80		9.30	
2028	5.70		8.95	
2029	5.60		8.60	
2030	5.50		8.25	
2031	5.40		7.90	
2032	5.30		7.55	
2033	5.20		7.20	
2034	5.10		6.85	
2035	5.00		6.50	
2036	4.90		6.15	
2037	4.80		5.80	
2038	4.70		5.45	
2039	4.60		5.10	
2040	4.50		4.75	
Subsequent	4.50		4.50	

**Discount Rate** – The discount rate used to measure the total OPEB liability is based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate. The District does not have a trust dedicated exclusively to the payment of OPEB benefits and, therefore, only the municipal bond rate is used in determining the total OPEB liability. The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2024.

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

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

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

**Changes in Net OPEB Liability**

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance 6/1/24	\$ 114,195	\$ -	\$ 114,195
Changes for the year:			
Service cost	4,517	-	4,517
Interest	4,660	-	4,660
Differences between expected and actual experience	492	-	492
Changes in assumptions	12,374	-	12,374
Benefit payments from trust	(9,651)	-	(9,651)
Administrative expenses	-	-	-
Net changes	12,392	-	12,392
<b>Balances at 5/31/25</b>	<b>\$ 126,587</b>	<b>\$ -</b>	<b>\$ 126,587</b>

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate** – The following presents the net OPEB liability of the Park District, calculated using the discount rate of 3.81%, as well as what the Park District's net OPEB liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
Net OPEB Liability	\$ 134,602	\$ 126,587	\$ 119,006

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

	1% Decrease (Varies)	Current Discount Rate (Varies)	1% Increase (Varies)
Net OPEB Liability	\$ 117,168	\$ 126,587	\$ 137,263

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

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

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

**Deferred Outflows and Inflows of Resources** – At May 31, 2024, the Park District reported deferred outflows of resources and deferred inflows of resources related to the OPEB liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ 49,433	\$ 78,012	\$ (28,579)
Changes in assumptions	22,148	10,237	11,911
Total	\$ 71,581	\$ 88,249	\$ (16,668)

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

Year Ending May 31,	Amount
2025	\$ (381)
2026	(381)
2027	(381)
2028	(381)
2029	(3,119)
Thereafter	(12,025)
	\$ (16,668)

**Changes in Actuarial Assumptions** – Assumption changes from the prior valuation and measurement date include a decrease in the discount rate from 4.09% to 3.81%, valuation-year per capita health costs and retiree contribution rates were updated, trend rates on per capita health costs and contribution rates were modified, and the excise tax was removed.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Bloomington Park District  
Illinois Municipal Retirement Fund  
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios  
Last 10 Calendar Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<b>Total Pension Liability:</b>			
Service cost	\$ 151,339	\$ 142,325	\$ 139,369
Interest on the total pension liability	798,473	750,455	718,941
Benefit changes	-	-	-
Difference between expected and actual experience	(664,746)	202,675	(15,624)
Assumption changes	-	(9,391)	-
Benefit payments and refunds	<u>(435,518)</u>	<u>(420,988)</u>	<u>(397,981)</u>
<b>Net changes in total pension liability</b>	<b>(150,452)</b>	665,076	444,705
<b>Total pension liability - beginning</b>	<b><u>11,155,508</u></b>	<u>10,490,432</u>	<u>10,045,727</u>
<b>Total pension liability - ending</b>	<b><u>\$ 11,005,056</u></b>	<b><u>\$ 11,155,508</u></b>	<b><u>\$ 10,490,432</u></b>
<b>Plan Fiduciary Net Position:</b>			
Employer contributions	\$ 128,465	\$ 132,031	\$ 163,669
Employee contributions	80,515	73,491	68,173
Pension plan net investment income (expense)	1,017,314	1,020,343	(1,263,370)
Benefit payments and refunds	(435,518)	(420,988)	(397,981)
Other	<u>(480,395)</u>	<u>270,862</u>	<u>(61,336)</u>
<b>Net changes in plan fiduciary net position</b>	<b>310,381</b>	1,075,739	(1,490,845)
<b>Plan fiduciary net position - beginning</b>	<b><u>10,534,338</u></b>	<u>9,458,599</u>	<u>10,949,444</u>
<b>Plan fiduciary net position - ending</b>	<b><u>\$ 10,844,719</u></b>	<b><u>\$ 10,534,338</u></b>	<b><u>\$ 9,458,599</u></b>
<b>Net pension liability (asset)</b>	<b><u>\$ 160,337</u></b>	<b><u>\$ 621,170</u></b>	<b><u>\$ 1,031,833</u></b>
Plan fiduciary net position as a percentage of total pension liability	<u>98.54%</u>	<u>94.43%</u>	<u>90.16%</u>
<b>Covered valuation payroll</b>	<b><u>\$ 1,789,211</u></b>	<b><u>\$ 1,612,108</u></b>	<b><u>\$ 1,497,958</u></b>
Net pension liability as a percentage of covered valuation payroll	<u>8.96%</u>	<u>38.53%</u>	<u>68.88%</u>

See independent auditor's report.

2021	2020	2019	2018	2017	2016	2015
\$ 129,308	\$ 153,002	\$ 151,173	\$ 141,366	\$ 147,135	\$ 159,271	\$ 154,453
676,220	668,250	634,661	616,466	589,834	554,433	518,411
-	-	-	-	-	-	-
170,429	(230,208)	34,454	(162,342)	193,032	35,054	33,775
-	(93,753)	-	271,165	(262,990)	(21,551)	10,387
<u>(385,484)</u>	<u>(365,564)</u>	<u>(350,234)</u>	<u>(324,090)</u>	<u>(293,979)</u>	<u>(243,791)</u>	<u>(213,420)</u>
590,473	131,727	470,054	542,565	373,032	483,416	503,606
9,455,254	9,323,527	8,853,473	8,310,908	7,937,876	7,454,460	6,950,854
<u>\$ 10,045,727</u>	<u>\$ 9,455,254</u>	<u>\$ 9,323,527</u>	<u>\$ 8,853,473</u>	<u>\$ 8,310,908</u>	<u>\$ 7,937,876</u>	<u>\$ 7,454,460</u>
\$ 179,054	\$ 170,522	\$ 169,148	\$ 177,465	\$ 171,400	\$ 174,495	\$ 171,431
64,849	60,376	76,052	63,385	63,015	63,633	65,033
1,576,797	1,185,620	1,325,250	(387,352)	1,128,602	418,069	31,063
(385,484)	(365,564)	(350,234)	(324,090)	(293,979)	(243,791)	(213,420)
<u>(62,263)</u>	<u>60,989</u>	<u>36,548</u>	<u>14,615</u>	<u>(52,748)</u>	<u>47,977</u>	<u>(68,104)</u>
1,372,953	1,111,943	1,256,764	(455,977)	1,016,290	460,383	(13,997)
9,576,491	8,464,548	7,207,784	7,663,761	6,647,471	6,187,088	6,201,085
<u>\$ 10,949,444</u>	<u>\$ 9,576,491</u>	<u>\$ 8,464,548</u>	<u>\$ 7,207,784</u>	<u>\$ 7,663,761</u>	<u>\$ 6,647,471</u>	<u>\$ 6,187,088</u>
<u>\$ (903,717)</u>	<u>\$ (121,237)</u>	<u>\$ 858,979</u>	<u>\$ 1,645,689</u>	<u>\$ 647,147</u>	<u>\$ 1,290,405</u>	<u>\$ 1,267,372</u>
109.00%	101.28%	90.79%	81.41%	92.21%	83.74%	83.00%
<u>\$ 1,423,324</u>	<u>\$ 1,336,370</u>	<u>\$ 1,474,698</u>	<u>\$ 1,405,450</u>	<u>\$ 1,400,335</u>	<u>\$ 1,414,059</u>	<u>\$ 1,435,771</u>
<u>-63.49%</u>	<u>-9.07%</u>	<u>58.25%</u>	<u>117.09%</u>	<u>46.21%</u>	<u>91.26%</u>	<u>88.27%</u>

**Bloomington Park District  
Illinois Municipal Retirement Fund  
Required Supplementary Information -  
Multiyear Schedule of Contributions - Last 10 Fiscal Years**

Fiscal Year Ended May 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
<b>2025</b>	<b>\$ 134,491</b>	<b>\$ 134,491</b>	<b>\$ -</b>	<b>\$ 1,792,720</b>	<b>7.50 %</b>
2024	129,617	129,617	-	1,672,327	7.75
2023	158,895	158,895	-	1,544,920	10.28
2022	164,469	164,469	-	1,455,283	11.30
2021	172,115	172,115	-	1,351,464	12.74
2020	179,245	179,245	-	1,432,470	12.51
2019	179,430	179,430	-	1,477,863	12.14
2018	173,763	173,763	-	1,402,775	12.39
2017	174,495	174,495	-	1,414,059	12.34
2016	171,431	171,431	-	1,435,771	11.94

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value; 20% Corridor
Wage Growth	2.75%
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.

See independent auditor's report.

**Bloomington Park District**  
**Other Post-employment Benefits Retiree Healthcare Plan**  
**Required Supplementary Information - Schedule of Changes**  
**in the Employer's Net OPEB Liability and Related Ratios**  
**May 31,**

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total OPEB liability:			
Service cost	\$ 4,517	\$ 4,133	\$ 5,032
Interest	4,660	4,463	3,020
Difference between expected and actual experience	492	1,357	(11,029)
Changes in assumptions	12,374	1,781	(10,171)
Benefit payments, including refunds of member contributions	<u>(9,651)</u>	<u>(8,788)</u>	<u>(8,354)</u>
<b>Net change in total OPEB liability</b>	<b>12,392</b>	<b>2,946</b>	<b>(21,502)</b>
Total OPEB liability, beginning of year	<u>114,195</u>	<u>111,249</u>	<u>132,751</u>
<b>Total OPEB liability, end of year</b>	<b>\$ 126,587</b>	<b>\$ 114,195</b>	<b>\$ 111,249</b>
Plan fiduciary net position, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Plan fiduciary net position, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Employer's net OPEB liability	<u>\$ 126,587</u>	<u>\$ 114,195</u>	<u>\$ 111,249</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Covered employee payroll	<u>\$ 1,689,159</u>	<u>\$ 1,432,779</u>	<u>\$ 959,225</u>
Employer's net OPEB liability as a percentage of covered-employee payroll	<u>7.49%</u>	<u>7.97%</u>	<u>11.60%</u>

Note: The Park District adopted GASB 75 in the fiscal year ended May 31, 2019, and will build a ten-year history prospectively. There is no actuarially determined contribution (ADC) or employer contribution in relation to the ADC as there is no trust that exists for funding the OPEB liabilities.

See independent auditor's report.

	2022	2021	2020	2019
	\$ 6,452	\$ 11,738	\$ 4,451	\$ 4,778
	2,853	6,695	5,127	4,800
	3,020	(126,652)	104,694	-
	(1,826)	(672)	22,146	(5,439)
	<u>(765)</u>	<u>(15,982)</u>	<u>(13,465)</u>	<u>(12,585)</u>
	9,734	(124,873)	122,953	(8,446)
	<u>123,017</u>	<u>247,890</u>	<u>124,937</u>	<u>133,383</u>
	<u>\$ 132,751</u>	<u>\$ 123,017</u>	<u>\$ 247,890</u>	<u>\$ 124,937</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ 132,751</u>	<u>\$ 123,017</u>	<u>\$ 247,890</u>	<u>\$ 124,937</u>
	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
	<u>\$ 1,398,983</u>	<u>\$ 1,171,090</u>	<u>\$ 1,125,395</u>	<u>\$ 814,543</u>
	<u>9.49%</u>	<u>10.50%</u>	<u>22.03%</u>	<u>15.34%</u>

**SUPPLEMENTARY INFORMATION**

**Bloomington Park District  
Debt Service Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,656,940	<b>\$ 1,651,948</b>	\$ (4,992)
Interest	6,450	<b>4,717</b>	(1,733)
<b>Total revenues</b>	<b>1,663,390</b>	<b>1,656,665</b>	(6,725)
Expenditures:			
Debt service:			
Principal retirement	1,337,195	<b>1,337,195</b>	-
Interest and fiscal charges	316,253	<b>316,158</b>	95
<b>Total expenditures</b>	<b>1,653,448</b>	<b>1,653,353</b>	95
<b>Revenues over expenditures before other financing sources (uses)</b>	9,942	<b>3,312</b>	(6,630)
Other financing sources (uses):			
Issuance of debt	-	<b>12,700</b>	12,700
Transfers out	(50,000)	-	50,000
<b>Total other financing sources (uses)</b>	<b>(50,000)</b>	<b>12,700</b>	62,700
<b>Net changes in fund balance</b>	<b>\$ (40,058)</b>	<b>16,012</b>	<b>\$ 56,070</b>
Fund balance, beginning of the year		<b>317,520</b>	
Fund balance, end of the year		<b>\$ 333,532</b>	

See independent auditor's report.

**Bloomington Park District  
Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Intergovernmental:			
Grants and contributions	\$ 651,000	\$ 635,668	\$ (15,332)
Interest	8,150	374	(7,776)
Miscellaneous	-	3,018	3,018
<b>Total revenues</b>	<u>659,150</u>	<u>639,060</u>	<u>(20,090)</u>
Expenditures - capital outlay	<u>1,650,208</u>	<u>1,569,802</u>	<u>80,406</u>
<b>Revenues under expenditures     before other financing sources</b>	<u>(991,058)</u>	<u>(930,742)</u>	<u>60,316</u>
Other financing sources:			
Issuance of debt	798,025	806,935	8,910
Transfer from Debt Service Fund	50,000	-	(50,000)
Transfer from Recreation Fund	75,000	300,000	225,000
Transfers from General Fund	75,000	75,000	-
<b>Total other financing sources</b>	<u>998,025</u>	<u>1,181,935</u>	<u>183,910</u>
<b>Net changes in fund balance</b>	<u>\$ 6,967</u>	<u>251,193</u>	<u>\$ 244,226</u>
Fund balance, beginning of the year		<u>88,267</u>	
Fund balance, end of the year		<u>\$ 339,460</u>	

See independent auditor's report.

**Bloomington Park District  
Museum Fund (Nonmajor)  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended May 31, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 201,733	\$ 201,457	\$ (276)
Charges for services	3,500	6,150	2,650
Interest	1,450	2,707	1,257
Miscellaneous	4,137	6,113	1,976
<b>Total revenues</b>	<b>210,820</b>	<b>216,427</b>	<b>5,607</b>
Expenditures:			
General government:			
Administration	176,796	163,705	13,091
Interest and fiscal charges	30	25	5
Culture and recreation:			
Building and grounds	20,200	14,555	5,645
Programs	31,700	19,774	11,926
<b>Total expenditures</b>	<b>228,726</b>	<b>198,059</b>	<b>30,667</b>
<b>Net changes in fund balance</b>	<b>\$ (17,906)</b>	<b>18,368</b>	<b>\$ 36,274</b>
Fund balance, beginning of the year		<b>59,178</b>	
Fund balance, end of the year		<b>\$ 77,546</b>	

See accompanying notes.

**Bloomington Park District  
Schedule of General Obligation Debt to Maturity  
For the Year Ended May 31, 2025**

Year Ending May 31,	<b>Total</b>		General Obligation Voted Park Bonds Series 2017A Dated May 31, 2017		General Obligation Limited Tax Park Bonds Series 2021A Dated November 2, 2021	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
	2026	\$ 1,394,635	\$ 274,619	465,000	244,088	110,000
2027	585,000	231,293	475,000	230,138	110,000	1,155
2028	490,000	215,888	490,000	215,888	-	-
2029	505,000	201,188	505,000	201,188	-	-
2030	520,000	186,038	520,000	186,038	-	-
2031	535,000	170,436	535,000	170,436	-	-
2032	550,000	154,388	550,000	154,388	-	-
2033	570,000	137,336	570,000	137,336	-	-
2034	590,000	117,388	590,000	117,388	-	-
2035	610,000	96,736	610,000	96,736	-	-
2036	630,000	75,386	630,000	75,386	-	-
2037	655,000	51,762	655,000	51,762	-	-
2038	680,000	27,200	680,000	27,200	-	-
	<b>\$ 8,314,635</b>	<b>\$ 1,939,658</b>	<b>\$ 7,275,000</b>	<b>\$ 1,907,972</b>	<b>\$ 220,000</b>	<b>\$ 3,245</b>

See independent auditor's report.

General Obligation Limited Tax Park Bonds Series 2024 Dated November 15, 2024	
Principal	Interest
\$ 819,635	\$ 28,441
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
<u>\$ 819,635</u>	<u>\$ 28,441</u>

**Bloomington Park District  
Net Position by Component  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Governmental activities:				
Net investment in capital assets	<b>\$ 8,589,115</b>	\$ 7,541,173	\$ 6,766,662	\$ 6,683,190
Restricted	<b>811,949</b>	728,445	639,326	654,365
Unrestricted	<b>4,134,127</b>	3,800,088	4,327,559	3,885,036
<b>Total governmental activities</b>	<b>\$ 13,535,191</b>	\$ 12,069,706	\$ 11,733,547	\$ 11,222,591

Source: Audited financial statements from May 31, 2016 to May 31, 2025.

See independent auditor's report.

<b>May 31,</b>					
<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 7,311,511	\$ 6,673,710	\$ 6,607,040	\$ 5,427,662	\$ 5,027,680	\$ 4,248,956
476,683	383,444	562,694	534,270	508,568	592,816
<u>2,427,021</u>	<u>2,752,333</u>	<u>2,994,483</u>	<u>3,571,467</u>	<u>2,878,617</u>	<u>2,890,778</u>
<u>\$ 10,215,215</u>	<u>\$ 9,809,487</u>	<u>\$ 10,164,217</u>	<u>\$ 9,533,399</u>	<u>\$ 8,414,865</u>	<u>\$ 7,732,550</u>

**Bloomington Park District  
Changes in Net Position  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)**

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Expenses:			
Governmental activities:			
General government	<b>\$ 2,856,114</b>	\$ 2,208,784	\$ 2,250,066
Culture and recreation	<b>3,903,085</b>	5,227,774	4,190,027
Interest on long-term debt	<b>278,095</b>	219,218	306,992
<b>Total governmental activities' expenses</b>	<b><u>7,037,294</u></b>	<u>7,655,776</u>	<u>6,747,085</u>
Program revenues:			
Governmental activities:			
Charges for services - recreation	<b>2,012,132</b>	1,845,759	1,640,147
Capital grants and contributions	<b>650,872</b>	424,486	295,846
Operating grants and contributions	-	-	-
<b>Total governmental activities' revenues</b>	<b><u>2,663,004</u></b>	<u>2,270,245</u>	<u>1,935,993</u>
<b>Net (expense) revenue</b>	<b><u>(4,374,290)</u></b>	<u>(5,385,531)</u>	<u>(4,811,092)</u>
General revenues and other changes in net position:			
Governmental activities:			
Property taxes	<b>5,343,351</b>	5,083,514	4,879,458
Intergovernmental - State Replacement Taxes	<b>12,882</b>	19,428	29,496
Interest	<b>244,694</b>	281,753	112,308
Miscellaneous	<b>238,848</b>	336,995	300,786
<b>Total governmental activities</b>	<b><u>5,839,775</u></b>	<u>5,721,690</u>	<u>5,322,048</u>
<b>Changes in net position</b>	<b><u>\$ 1,465,485</u></b>	<u>\$ 336,159</u>	<u>\$ 510,956</u>

Source: Audited financial statements from May 31, 2016 to May 31, 2025.

See independent auditor's report.

May 31,						
2022	2021	2020	2019	2018	2017	2016
\$ 1,558,364	\$ 1,413,648	\$ 2,821,292	\$ 2,557,481	\$ 2,323,575	\$ 2,291,528	\$ 2,393,485
3,691,966	3,312,437	3,671,620	2,650,322	2,231,070	2,750,952	2,559,596
356,126	363,102	400,124	421,159	404,047	130,957	170,891
<u>5,606,456</u>	<u>5,089,187</u>	<u>6,893,036</u>	<u>5,628,962</u>	<u>4,958,692</u>	<u>5,173,437</u>	<u>5,123,972</u>
1,209,985	465,639	1,446,046	1,488,714	1,646,335	1,774,651	1,697,025
287,051	79,616	249,294	264,718	407,780	267,079	54,457
-	-	-	-	-	-	-
<u>1,497,036</u>	<u>545,255</u>	<u>1,695,340</u>	<u>1,753,432</u>	<u>2,054,115</u>	<u>2,041,730</u>	<u>1,751,482</u>
<u>(4,109,420)</u>	<u>(4,543,932)</u>	<u>(5,197,696)</u>	<u>(3,875,530)</u>	<u>(2,904,577)</u>	<u>(3,131,707)</u>	<u>(3,372,490)</u>
4,766,626	4,652,297	4,583,619	4,473,732	3,691,035	3,628,014	3,581,299
26,095	11,972	9,439	7,957	8,978	9,501	7,486
11,664	56,539	137,806	267,902	100,198	43,869	22,516
312,411	228,852	112,102	301,209	222,900	132,638	241,449
<u>5,116,796</u>	<u>4,949,660</u>	<u>4,842,966</u>	<u>5,050,800</u>	<u>4,023,111</u>	<u>3,814,022</u>	<u>3,852,750</u>
<u>\$ 1,007,376</u>	<u>\$ 405,728</u>	<u>\$ (354,730)</u>	<u>\$ 1,175,270</u>	<u>\$ 1,118,534</u>	<u>\$ 682,315</u>	<u>\$ 480,260</u>

**Bloomington Park District  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
General Fund:				
Nonspendable	\$ 186,461	\$ 166,710	\$ 169,357	\$ 167,274
Restricted	148,890	92,791	72,259	84,027
Unassigned	<u>1,593,757</u>	<u>1,562,088</u>	<u>1,691,607</u>	<u>1,559,032</u>
<b>Total General Fund</b>	<b><u>\$ 1,929,108</u></b>	<b><u>\$ 1,821,589</u></b>	<b><u>\$ 1,933,223</u></b>	<b><u>\$ 1,810,333</u></b>
All other governmental funds:				
Nonspendable	\$ 70,001	\$ 81,734	\$ 33,972	\$ 20,306
Restricted	474,523	440,125	402,038	403,064
Committed	-	-	-	-
Assigned	2,522,471	2,237,356	3,134,699	2,864,827
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total all other governmental funds</b>	<b><u>3,066,995</u></b>	<b><u>2,759,215</u></b>	<b><u>3,570,709</u></b>	<b><u>3,288,197</u></b>
<b>Total all governmental funds</b>	<b><u>\$ 4,996,103</u></b>	<b><u>\$ 4,580,804</u></b>	<b><u>\$ 5,503,932</u></b>	<b><u>\$ 5,098,530</u></b>

Source: Audited financial statements from May 31, 2016 to May 31, 2025.

See independent auditor's report.

May 31,					
2021	2020	2019	2018	2017	2016
\$ 165,938	\$ 165,449	\$ 10,187	\$ 2,902	\$ 1,346	\$ 3,185
131,078	60,987	437,577	412,494	398,835	408,138
1,393,678	1,328,762	1,086,109	1,056,852	1,206,668	1,141,686
<u>\$ 1,690,694</u>	<u>\$ 1,555,198</u>	<u>\$ 1,533,873</u>	<u>\$ 1,472,248</u>	<u>\$ 1,606,849</u>	<u>\$ 1,553,009</u>
\$ 23,218	\$ 18,701	\$ 27,119	\$ 31,180	\$ 20,936	\$ 18,148
180,576	157,428	158,979	6,447,429	163,814	240,762
-	-	1,551,940	1,908,250	1,945,416	1,876,817
2,555,341	2,861,377	1,742,459	1,873,054	8,412,435	765,329
(484,097)	-	-	-	-	-
<u>2,275,038</u>	<u>3,037,506</u>	<u>3,480,497</u>	<u>10,259,913</u>	<u>10,542,601</u>	<u>2,901,056</u>
<u>\$ 3,965,732</u>	<u>\$ 4,592,704</u>	<u>\$ 5,014,370</u>	<u>\$ 11,732,161</u>	<u>\$ 12,149,450</u>	<u>\$ 4,454,065</u>

**Bloomington Park District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Revenues:			
Taxes	\$ 5,343,351	\$ 5,083,514	\$ 4,879,458
Intergovernmental	663,754	443,914	325,342
Charges for services	2,000,564	1,829,459	1,604,032
Interest	244,694	281,753	112,308
Miscellaneous	234,555	339,377	326,628
<b>Total revenues</b>	<b>8,486,918</b>	<b>7,978,017</b>	<b>7,247,768</b>
Expenditures:			
General Government	2,678,034	2,488,344	2,284,672
Culture and Recreation	2,958,569	2,806,933	2,520,600
Capital Outlay	1,599,770	2,271,896	719,174
Debt Service:			
Principal retirement	1,337,195	1,790,400	1,747,000
Interest and fiscal charges	317,686	325,767	321,320
<b>Total expenditures</b>	<b>8,891,254</b>	<b>9,683,340</b>	<b>7,592,766</b>
<b>Revenues over (under) expenditures         before other financing sources (uses)</b>	<b>(404,336)</b>	<b>(1,705,323)</b>	<b>(344,998)</b>
Other financing sources (uses):			
Issuance of debt	819,635	782,195	750,400
Premium on debt insurance	-	-	-
Payments to escrow agent	-	-	-
Disposal of capital assets	-	-	-
Transfers in	375,000	575,000	75,000
Transfers out	(375,000)	(575,000)	(75,000)
<b>Total other financing sources (uses)</b>	<b>819,635</b>	<b>782,195</b>	<b>750,400</b>
<b>Net changes in fund balances</b>	<b>\$ 415,299</b>	<b>\$ (923,128)</b>	<b>\$ 405,402</b>
Debt service as a percentage of noncapital expenditures	23.50%	24.40%	28.10%

Source: Audited financial statements from May 31, 2016 to May 31, 2025.

See independent auditor's report.

May 31,						
2022	2021	2020	2019	2018	2017	2016
\$ 4,766,626	\$ 4,652,297	\$ 4,583,619	\$ 4,481,689	\$ 3,700,013	\$ 3,637,515	\$ 3,588,785
313,146	91,588	258,733	264,718	407,780	267,079	54,457
1,204,927	455,325	1,446,046	1,488,714	1,646,335	1,774,651	1,697,025
11,664	56,539	137,806	267,902	100,198	43,869	22,516
312,056	238,606	112,102	301,209	222,900	129,638	239,449
<u>6,608,419</u>	<u>5,494,355</u>	<u>6,538,306</u>	<u>6,804,232</u>	<u>6,077,226</u>	<u>5,852,752</u>	<u>5,602,232</u>
1,986,128	1,777,190	2,049,514	2,065,245	1,944,117	1,926,015	1,870,721
2,291,147	1,799,780	2,258,612	2,225,123	2,134,043	2,241,294	2,096,627
620,287	513,964	1,349,430	7,974,540	3,896,557	1,042,544	747,236
1,485,000	935,000	1,607,630	1,448,132	1,233,046	1,207,779	1,162,677
360,059	382,758	407,421	551,237	142,372	235,940	183,431
<u>6,742,621</u>	<u>5,408,692</u>	<u>7,672,607</u>	<u>14,264,277</u>	<u>9,350,135</u>	<u>6,653,572</u>	<u>6,060,692</u>
<u>(134,202)</u>	<u>85,663</u>	<u>(1,134,301)</u>	<u>(7,460,045)</u>	<u>(3,272,909)</u>	<u>(800,820)</u>	<u>(458,460)</u>
1,267,000	-	712,635	742,254	2,855,620	8,392,875	1,239,545
-	-	-	-	-	100,330	-
-	-	-	-	-	-	(500,000)
-	-	-	-	-	3,000	2,000
50,000	512,585	210,000	770,000	787,607	450,500	502,778
(50,000)	(512,585)	(210,000)	(770,000)	(787,607)	(450,500)	(502,778)
<u>1,267,000</u>	<u>-</u>	<u>712,635</u>	<u>742,254</u>	<u>2,855,620</u>	<u>8,496,205</u>	<u>741,545</u>
<u>\$ 1,132,798</u>	<u>\$ 85,663</u>	<u>\$ (421,666)</u>	<u>\$ (6,717,791)</u>	<u>\$ (417,289)</u>	<u>\$ 7,695,385</u>	<u>\$ 283,085</u>
28.70%	24.80%	30.29%	30.86%	25.81%	24.34%	24.09%

## **PART III – STATISTICAL SECTION**

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	73 – 80
These schedules contain trend information to help the reader understand how the Park District’s financial performance and wellbeing have changed over time.	
<b>Revenue Capacity</b>	81 – 86
These schedules contain information to help the reader assess the Park District’s most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	87 - 92
These schedules present information to help the reader assess the affordability of the Park District’s current levels of outstanding debt and the Park District’s ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	93 – 94
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District’s financial activities take place, and to help make comparisons over time and with other governments.	
<b>Operating Information</b>	95 – 98
These schedules contain information about the Park District’s operations and resources, to help the reader understand how the Park District’s financial information relates to the services the Park District provides and the activities it performs.	

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

## **STATISTICAL SECTION**

**Bloomington Park District  
Assessed Value and Actual Value of Taxable Property  
Last Ten Fiscal Years**

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property
<b>2023</b>	<b>\$ 14,440</b>	<b>\$ 953,901,901</b>	<b>\$ 238,289,754</b>	<b>\$ 96,991,055</b>
2022	13,100	866,669,535	227,325,364	94,747,820
2021	11,900	872,183,525	199,297,860	82,118,240
2020	9,830	794,236,636	178,449,763	80,068,270
2019	8,420	763,845,903	178,765,780	80,252,850
2018	7,630	757,547,580	193,440,900	79,807,480
2017	6,960	713,351,983	188,463,080	76,811,710
2016	6,330	657,588,798	193,830,400	70,794,510
2015	8,540	611,581,998	182,631,650	65,310,740
2014	7,680	583,469,688	183,119,200	63,040,760

Source: DuPage County Clerk.

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

See independent auditor's report.

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Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
<b>\$ 1,289,197,150</b>	<b>\$ 3,867,591,450</b>	<b>0.4277</b>
1,188,755,819	3,566,267,457	0.4509
1,153,611,525	3,460,834,575	0.4414
1,052,764,499	3,158,293,497	0.4536
1,022,872,953	3,068,618,859	0.4562
1,030,803,590	3,092,410,770	0.4457
978,633,733	2,935,901,199	0.4581
922,220,038	2,766,660,114	0.4011
859,532,928	2,578,598,784	0.4225
829,637,328	2,488,911,984	0.4334

**Bloomington Park District  
Property Tax Rates - Direct and Overlapping Governments\*  
Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
<b>Bloomington Park District:</b>				
Corporate	<b>\$ 0.1257</b>	\$ 0.1305	\$ 0.1196	\$ 0.1232
Bond & Interest	<b>0.1311</b>	0.1394	0.1367	0.1408
IMRF	<b>0.0107</b>	0.0136	0.0148	0.0147
Audit	<b>0.0017</b>	0.0017	0.0018	0.0018
Liability Insurance	<b>0.0097</b>	0.0098	0.0103	0.0094
Social Security	<b>0.0164</b>	0.0146	0.0142	0.0130
Recreation	<b>0.0765</b>	0.0822	0.0846	0.0870
Aquarium/Museum	<b>0.0169</b>	0.0170	0.0165	0.0129
Paving/Lighting	<b>0.0047</b>	0.0050	0.0049	0.0049
Recreation for Handicapped	<b>0.0343</b>	0.0371	0.0380	0.0408
<b>Total direct rate</b>	<b>0.4277</b>	0.4509	0.4414	0.4485
<b>Overlapping rates:</b>				
DuPage County	<b>0.1361</b>	0.1473	0.1428	0.1587
DuPage County Forest Preserve	<b>0.1310</b>	0.1076	0.1130	0.1177
DuPage Airport Authority	<b>0.0122</b>	0.0132	0.0139	0.0144
DuPage Water Commission	-	-	-	-
Bloomington Township (Note 1)	<b>0.1502</b>	0.1558	0.1592	0.1605
Village of Bloomington	<b>0.2899</b>	0.3142	0.3087	0.3275
Bloomington Public Library District	<b>0.2834</b>	0.3011	0.3048	0.3139
Bloomington Fire District	<b>0.6538</b>	0.6769	0.6735	0.6816
School District Number 13	<b>3.1932</b>	3.1063	2.9548	2.9818
High School District Number 108	<b>1.9466</b>	2.0581	2.0219	2.0303
Community College District Number 502	<b>0.1794</b>	0.1907	0.1946	0.2037
<b>Total overlapping rate</b>	<b>6.9758</b>	7.0712	6.8872	6.9901
<b>Total rate</b>	<b>\$ 7.4035</b>	\$ 7.5221	\$ 7.3286	\$ 7.4386

Note: The totals above reflect the typical tax rates for individual taxpayers within the Park District. By showing all other overlapping rates, we would have materially distorted the true picture of the tax rate burden within the Park District.

Note 1: Bloomington Township includes Road and Bridge and Township Mental Health Board

\* Tax rates are expressed in dollars per one hundred dollars of assessed valuation.

Source of information: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

Tax Year					
2021	2020	2019	2018	2017	2016
\$ 0.1258	\$ 0.1349	\$ 0.1314	\$ 0.1278	\$ 0.1280	\$ 0.1343
0.1449	0.1472	0.1448	0.1500	0.0840	0.0883
0.0141	0.0176	0.0172	0.0174	0.0200	0.0210
0.0018	0.0019	0.0019	0.0021	0.0022	0.0024
0.0095	0.0110	0.0106	0.0110	0.0105	0.0113
0.0100	0.0157	0.0153	0.0129	0.0160	0.0177
0.0940	0.0655	0.0639	0.0721	0.0748	0.0803
0.0091	0.0174	0.0170	0.0198	0.0206	0.0222
0.0050	0.0050	0.0036	0.0050	0.0050	0.0050
0.0394	0.0400	0.0400	0.0400	0.0400	0.0400
0.4536	0.4562	0.4457	0.4581	0.4011	0.4225
0.1609	0.1655	0.1673	0.1749	0.1848	0.1971
0.1205	0.1242	0.1278	0.1306	0.1514	0.1622
0.0148	0.0141	0.0146	0.0166	0.0176	0.0188
-	-	-	-	-	-
0.1543	0.1814	0.1876	0.2040	0.1945	0.2091
0.3332	0.3197	0.2932	0.2939	0.3066	0.3049
0.3244	0.3333	0.3256	0.3379	0.3511	0.3731
0.6866	0.6799	0.6664	0.6422	0.7063	0.7475
3.0033	3.0129	2.9160	3.0064	3.1620	3.3593
2.2455	2.2683	2.2863	2.3489	2.4698	2.6236
0.2114	0.2112	0.2317	0.2431	0.2626	0.2786
7.2549	7.3105	7.2165	7.3985	7.8067	8.2742
\$ 7.7085	\$ 7.7667	\$ 7.6622	\$ 7.8566	\$ 8.2078	\$ 8.6967

**Bloomington Park District  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

Fiscal Year Ended May 31,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years		
		Amount	Percentage of Levy	Amount	Total Amount	Percentage of Levy
<b>2025</b>	<b>\$ 5,360,100</b>	<b>\$5,315,791</b>	<b>99.17%</b>	<b>\$ -</b>	<b>\$5,315,791</b>	<b>99.17%</b>
2024	5,092,041	5,079,162	99.75%	-	5,079,162	99.75%
2023	4,883,091	4,879,738	99.93%	-	4,879,738	99.93%
2022	4,775,340	4,766,177	99.81%	-	4,766,177	99.81%
2021	4,627,361	4,613,311	99.70%	-	4,613,311	99.70%
2020	4,594,292	4,583,618	99.77%	-	4,583,618	99.77%
2019	4,483,121	4,473,732	99.79%	-	4,473,732	99.79%
2018	3,699,025	3,691,035	99.78%	-	3,691,035	99.78%
2017	3,631,527	3,624,662	99.81%	-	3,624,662	99.81%
2016	3,595,648	3,581,297	99.60%	-	3,581,297	99.60%

Sources: Bloomington Park District, Finance Department.  
DuPage County Clerk.

See independent auditor's report.

**Bloomington Park District  
Principal Property Tax Payers  
Current Year and Nine Years Ago**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Chern Camden LLC	\$ 18,623,317	1	1.44%			
Windsor Estate LLC	17,119,464	2	1.33%			
Newmark Merrill Co LLC	12,751,904	3	0.99%	7,828,040	4	0.94%
Park Row Stratford Green	12,645,310	4	0.98%			
Larry Rubin	11,926,388	5	0.93%	5,474,630	7	0.66%
Prologis TR	10,244,697	6	0.79%	4,098,740	10	0.49%
Now Health Group	9,074,650	7	0.70%	4,449,920	8	0.54%
TGA Bloomington CC LLC	6,700,437	8	0.52%			
Bloomington Trails LLC	5,725,160	9	0.44%			
Woodmans Food Market Inc.	5,530,905	10	0.43%			
FMP Stratford LLC				20,752,950	1	2.50%
Friedkin Realty Group				19,427,650	2	2.34%
Simon Property Group				12,655,850	3	1.53%
Stratford Green LLC				7,513,970	5	0.91%
First Hospitality Group				5,976,670	6	0.72%
Deer Glen at Bloomington				4,379,220	9	0.53%
	<b>\$ 110,342,232</b>		<b>8.55%</b>	<b>\$ 92,557,640</b>		<b>11.16%</b>

Source: DuPage County Tax Extension Office, Village of Bloomington.

See independent auditor's report.

**Bloomington Park District  
Ratio of Outstanding Debt by Type  
Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Installment Contracts	Debt Certificates	Total Primary Government	Percentage of Personal Income	Per Capita
<b>2025</b>	<b>\$ 8,314,635</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,314,635</b>	<b>0.007 %</b>	<b>\$ 371.49</b>
2024	8,832,195	-	-	8,832,195	0.007	396.10
2023	9,840,400	-	-	9,840,400	0.009	440.80
2022	10,837,000	8,171	-	10,845,171	0.010	484.46
2021	11,790,260	24,674	-	11,814,934	0.012	542.49
2020	12,702,635	40,136	-	12,742,771	0.015	585.09
2019	13,597,630	64,485	-	13,662,115	0.016	620.50
2018	14,342,620	25,373	-	14,367,993	0.017	652.62
2017	12,707,875	37,544	-	12,745,419	0.015	577.37
2016	5,510,940	49,383	-	5,560,323	0.007	249.86

See independent auditor's report and notes to the financial statements.

**Bloomington Park District  
Ratio of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Alternate Revenue Source	Less: Amounts Externally Restricted for Debt Service	Total Gross Bonded Debt Primary Government	Percentage of Actual Taxable Value of Property
<b>2025</b>	<b>\$ 8,314,635</b>	<b>\$ -</b>	<b>\$ (333,532)</b>	<b>\$ 7,981,103</b>	<b>0.62% %</b>
2024	8,832,195	-	(317,520)	8,514,675	0.72%
2023	9,840,400	-	(291,710)	9,548,690	0.85%
2022	10,837,000	-	(270,817)	10,566,183	0.94%
2021	11,790,260	-	-	11,790,260	1.15%
2020	12,702,635	-	-	12,702,635	1.23%
2019	13,597,630	-	-	13,597,630	1.39%
2018	14,342,620	-	-	14,342,620	1.56%
2017	12,707,875	6,121	-	12,713,996	1.48%
2016	5,510,940	85,635	-	5,596,575	0.65%

See independent auditor's report and notes to the financial statements.



<u>Per Capita</u>	<u>Population</u>
<b>\$ 356.59</b>	<b>22,382</b>
381.86	22,298
440.80	22,386
497.59	22,386
541.36	21,779
617.57	21,779
617.57	22,018
651.46	22,016
575.39	22,075
243.79	22,254

**Bloomington Park District  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Equalized assessed valuation	<b>\$ 1,289,197,150</b>	\$ 1,188,755,819	\$ 1,153,611,525	\$ 1,088,760,460
Bonded debt limit - 2.875% of assessed value	<b>37,064,418</b>	34,176,730	33,166,331	31,301,863
Amount of debt applicable to limit	<b>8,314,635</b>	-	9,840,400	10,837,000
Legal debt margin	<b>\$ 28,749,783</b>	\$ 34,176,730	\$ 23,325,931	\$ 20,464,863
Percentage of legal debt margin to bonded debt limit	<b>77.57%</b>	100.00%	70.33%	65.38%
Non-referendum legal debt limit - .575% of assessed value	<b>\$ 7,412,884</b>	\$ 6,835,346	\$ 6,633,266	\$ 6,260,373
Amount of debt applicable to limit	-	-	-	-
Legal debt margin	<b>\$ 7,412,884</b>	\$ 6,835,346	\$ 6,633,266	\$ 6,260,373
Percentage of legal debt margin to bonded debt limit	<b>100.00%</b>	100.00%	100.00%	100.00%

See independent auditor's report.

2021	2020	2019	2018	2017	2016
\$ 1,052,764,499	\$ 1,022,872,953	\$ 1,030,803,590	\$ 978,633,733	\$ 922,220,038	\$ 859,532,926
30,266,979	29,407,597	29,635,603	28,135,720	26,513,826	24,711,572
11,195,260	12,037,635	11,092,630	11,377,620	9,252,875	1,575,940
\$ 19,071,719	\$ 17,369,962	\$ 18,542,973	\$ 16,758,100	\$ 17,260,951	\$ 23,135,632
63.01%	59.07%	62.57%	59.56%	65.10%	93.62%
\$ 6,053,396	\$ 5,881,519	\$ 5,927,121	\$ 5,627,144	\$ 5,302,765	\$ 4,942,314
595,000	665,000	1,422,630	3,652,620	1,527,875	1,575,940
\$ 5,458,396	\$ 5,216,519	\$ 4,504,491	\$ 1,974,524	\$ 3,774,890	\$ 3,366,374
90.17%	88.69%	76.00%	35.09%	71.19%	68.11%

**Bloomington Park District  
Direct and Overlapping Debt Outstanding  
May 31, 2025**

Overlapping Agencies	Outstanding Debt	Applicable to District	
		Percentage	Amount
<b>County:</b>			
DuPage County	\$ 68,741,478	2.455%	\$ 1,687,603
DuPage County Forest Preserve	110,415,000	2.455%	2,710,688
<b>Municipalities:</b>			
Village of Bloomington	35,541,446	100.000%	35,541,446
Village of Roselle	16,512,798	11.518%	1,901,944
Village of Addison	20,325,000	1.115%	226,624
<b>Fire Districts:</b>			
Bloomington Fire Protection	1,375,000	65.620%	902,275
Addison Fire Protection	27,995,000	0.971%	271,831
<b>School Districts:</b>			
School District #13	42,970,000	99.911%	42,931,757
School District #15	34,020,000	22.798%	7,755,880
School District #20	12,045,000	4.785%	576,353
School District #93	6,153,700	19.927%	1,226,248
High School District #87	122,235,000	7.058%	8,627,346
High School District #108	5,820,000	26.270%	1,528,914
College of DuPage CC #502	64,455,000	2.546%	1,641,024
<b>Total overlapping debt</b>	568,604,422		107,529,933
<b>Direct debt - Bloomington Park District</b>	8,314,635	100.000%	8,314,635
<b>Total direct and overlapping debt</b>	<u>\$ 576,919,057</u>		<u>\$ 115,844,568</u>

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

Source: DuPage County Clerk's Office.

See independent auditor's report.

**Bloomington Park District  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

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Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Unemployment Rate
<b>2025</b>	<b>22,382</b>	<b>\$ 1,238,261,768</b>	<b>\$ 55,324</b>	<b>4.4 %</b>
2024	22,298	\$ 1,228,017,754	55,073	5.4
2023	22,324	1,124,549,176	50,374	3.5
2022	22,386	1,072,871,436	47,926	3.5
2021	21,779	948,758,577	43,563	5.5
2020	21,779	865,040,101	39,719	2.9
2019	22,018	874,532,942	39,719	3.1
2018	22,016	856,202,240	38,890	3.1
2017	22,075	828,077,400	37,512	3.9
2016	22,254	804,370,830	36,145	4.7

Sources: U.S. Census Bureau.  
Village of Bloomington.

See independent auditor's report.

**Bloomington Park District  
Principal Employers  
Current Year and Nine Years Ago**

Taxpayer	2025			2016		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Insight Networking	900	1	4.02%			
NOW Foods	600	2	2.68%			
Costco Wholesale, Corp.	400	3	1.79%	400	2	1.80%
NOW Health Group, Inc.	400	4	1.79%	400	3	1.80%
Walmart Supercenter	247	5	1.10%	247	4	1.11%
PCTEL, Inc.	200	6	0.89%	200	5	0.90%
Abrasive-FORM Inc.	199	7	0.89%	199	6	0.89%
Elite Manufacturing Tech Inc.	180	8	0.80%			
Alden Village	160	9	0.71%	160	8	0.72%
Olive Garden	158	10	0.71%			
Hilton Indian Lakes Resort	-	-	-	500	1	2.25%
Bridgestone Retail Operations LLC	-	-	-	180	7	0.81%
Alden Valley Ridge Rehab	-	-	-	130	9	0.58%
Lexington Health Care	-	-	-	130	10	0.58%
	<b>3,444</b>		<b>15.39%</b>	<b>2,546</b>		<b>11.44%</b>

Data Sources:  
Reference Solutions Data Base

See independent auditor's report.

**Bloomington Park District  
Government Employees by Function/Program  
Last Ten Fiscal Years**

	Full-time Equivalent Employees									
	<b>2025</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016
General government:										
Administration	<b>7</b>	7	7	8	5	6	7	7	7	8
Operations	<b>7</b>	7	7	7	7	6	5	5	5	5
Park services	<b>10</b>	10	9	8	11	11	13	12	12	10
Recreation:										
Pool	<b>9</b>	9	7	7	-	8	9	7	6	7
Community center	<b>30</b>	27	26	21	18	34	28	23	23	21
<b>Grand total</b>	<b>63</b>	60	56	51	41	65	62	54	53	51

Source: Park District Human Resources Department.

See independent auditor's report.

**Bloomington Park District  
Operating Indicators by Function/Program  
Last Ten Fiscal Years**

	<b>2025</b>	2024	2023	2022
Recreation:				
Recreation Program Registrations	<b>10,840</b>	8,808	8,273	7,967
Pool Pass Sales	<b>956</b>	1,078	1,174	483
Pool/Splash Park Attendance	<b>27,523</b>	24,089	20,813	15,767
<b>Total</b>	<b>39,319</b>	33,975	30,260	24,217

Source - Various Park District departments.

See independent auditor's report.

2021	2020	2019	2018	2017	2016
3,561	5,475	6,507	7,989	8,553	8,681
-	1,065	1,123	1,039	995	961
825	29,665	22,616	25,117	29,368	27,213
4,386	36,205	30,246	34,145	38,916	36,855

**Bloomington Park District  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

	Fiscal Year									
	<b>2025</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016
Recreation:										
Parks:										
Owned acreage	<b>158.3</b>	158.3	158.3	158.3	158.3	158.3	158.3	158.3	158.3	158.3
Leased acreage	<b>1.5</b>	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Number of facilities	<b>17</b>	17	17	17	17	17	17	17	17	17
Facilities (number of):										
Playgrounds	<b>10</b>	10	10	10	10	10	10	10	10	10
Outdoor swimming facilities	<b>1</b>	1	1	1	1	1	1	1	1	1
Outdoor skating rinks	<b>1</b>	1	1	1	1	1	1	1	0	0
Recreation center	<b>1</b>	1	1	1	1	1	1	1	1	1
Football fields	<b>2</b>	2	3	3	3	3	3	3	3	3
Tennis courts	<b>5</b>	5	7	7	7	7	7	7	7	7
Picnic areas	<b>2</b>	2	4	4	4	4	4	4	4	4
Indoor basketball courts	<b>5</b>	5	5	5	5	5	5	5	5	5
Outdoor basketball courts	<b>5</b>	5	4	4	4	6	6	6	6	6
Frisbee golf	<b>1</b>	1	1	1	1	1	1	1	1	1
Concession stands	<b>2</b>	2	2	2	2	2	2	2	2	2
Announcer booth	<b>1</b>	1	1	1	1	1	1	1	1	1

Source: Park District Records.

See independent auditor's report.

## **PART IV – GOVERNMENT AUDITING STANDARDS**

## **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Park Commissioners  
Bloomington Park District  
Bloomington, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of **Bloomington Park District** (Park District), which comprise the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General Fund and the Recreation, Special Recreation Fund (major Special Revenue Funds), as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements, and have issued our report thereon dated October 13, 2025.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Park District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Park District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Park District's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies; therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Park District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance, or other matters, that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Selden Fox, Ltd.*

October 13, 2025