



# 2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2024



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2024

Prepared by:

Division of Administration and Finance

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GLENVIEW, ILLINOIS  
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**GLENVIEW, ILLINOIS**  
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**GLENVIEW, ILLINOIS**  
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## **INTRODUCTORY SECTION**

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LIST OF PRINCIPAL OFFICIALS  
APRIL 30, 2024**

**BOARD OF COMMISSIONERS**

David Dillon, President

Catherine Basic, Vice President

Jennifer Adams

Kimberly Vazquez

William Casey

Joseph Sullivan

David Tosh

**ADMINISTRATION**

Laura Price, Treasurer

Derke Price, Attorney

Michael McCarty, Secretary/Executive Director

Amy Murrin, Division Director of Special Facilities

Melissa Marsh, Division Director of Recreation & Museum Services

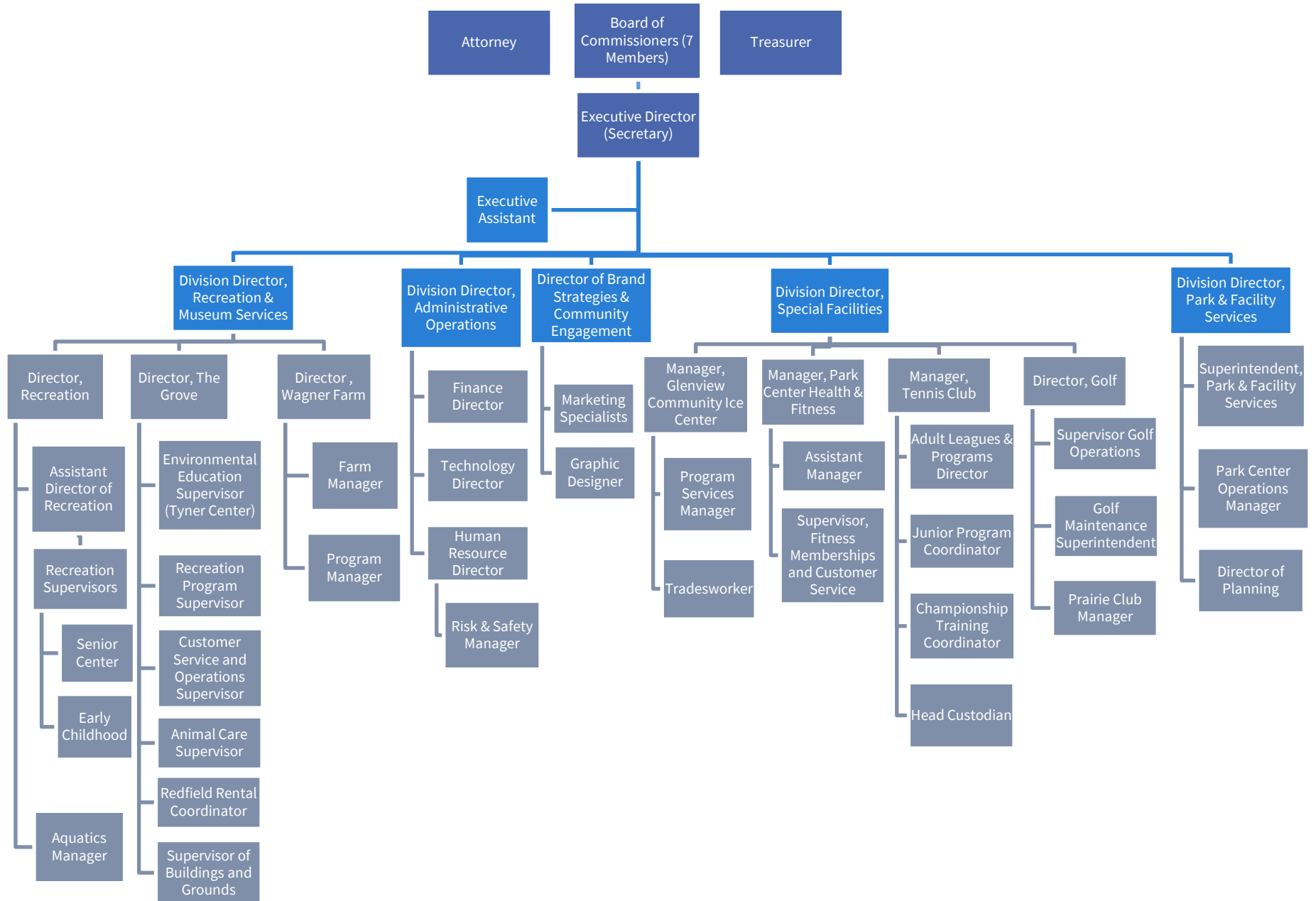
Tim Beckmann, Division Director of Park and Facility Services

Laila Bashia, Division Director of Administrative Operations

Amy Cordova-Martinez, Finance Director



# Glenview Park District Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Glenview Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2023

*Christopher P. Morill*

Executive Director/CEO





# GLENVIEW PARK DISTRICT

1930 PRAIRIE STREET, GLENVIEW, ILLINOIS 60025-2823, (847) 657-3215, FAX: (847) 724-8601

## COMMISSIONERS

Jennifer Adams  
Catherine M. Basic  
William M. Casey  
David M. Dillon  
Joseph A. Sullivan  
David S. Tosh  
Kimberly R. Vazquez

Attorney  
Derke J. Price

Treasurer  
Laura S. Price

## ADMINISTRATION

Michael D. McCarty  
Executive Director/  
Secretary

Laila Bashia  
Division Director of  
Administrative Operations

Tim J. Beckmann  
Division Director of  
Park & Facility Services

Amy L. Murrin  
Division Director of  
Special Facilities

Stephen J. Neill  
Division Director of  
Recreation & Museum  
Services



October 7, 2024

To the President and Board of Commissioners, the Citizens of the Glenview Park District, and all interested parties:

The annual comprehensive financial report of the Glenview Park District, Cook County, Illinois for the year ended April 30, 2024 is hereby submitted as mandated by state statutes. The purpose of this report is to provide citizens, investors, grantor agencies, and any interested parties with reliable financial information about the Park District. The report has been prepared in accordance with generally accepted accounting principles (GAAP) and with standards prescribed by the Governmental Accounting Standards Board (GASB), the Government Finance Officers Association of the United States and Canada, the State of Illinois Comptroller's Office and the State of Illinois. Sikich CPA LLC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Glenview Park District's financial statements for the year ended April 30, 2024. The auditor's report on the general-purpose financial statements is included in the financial section of this report.

Management of the Glenview Park District is responsible for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures. The District maintains an internal control structure that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements. To the best of our knowledge and beliefs, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the Glenview Park District. All disclosures necessary to enable the reader to gain an understanding of the Glenview Park District's financial activities have been included.

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

## The Glenview Park District and Its Services

The Glenview Park District, incorporated in 1927, is located in eastern Cook County, approximately 19 miles north of downtown Chicago. The District serves all residents of Glenview and Golf, small portions of Niles, Northbrook, Northfield, Morton Grove, Des Plaines and Skokie and unincorporated areas beyond the village limits. The Park District currently encompasses 17 square miles and has a population of over 63,000 residents. The Glenview Park District is empowered to levy a property tax on both real and personal property within its boundaries. It is also authorized by state statute to extend its corporate limits by annexation, which it has done from time to time.

The mission of the Glenview Park District is to offer exceptional experiences that build a sense of community, enhance people's lives, and contribute to enrichment of the individual, family and the community. The vision for the District is to contribute to a community in which everyone enjoys happiness, health and an appreciation of the environment on a daily basis.

The services of the Glenview Park District include a variety of recreation programs and facilities, special events, rental and restaurant facilities, management of parks, open space, environmental and historical areas as well as general park district administration. Recreational facilities operated by the Park District include 42 parks and other facility sites totaling 848 acres including one indoor and two outdoor aquatic complexes, a large multi-purpose community center, fitness center, The Grove National Historic Landmark, Wagner Farm, Schram Museum, Glenview Tennis Club, Glenview Community Ice Center, Glenview Park Golf Club (18 holes), Glenview Prairie Club for Golf (9 holes) and Paddle Tennis, Fuller Air Station Prairie and the Evelyn Tyner Interpretive Center, 13 field houses and an assortment of softball diamonds, soccer fields, playgrounds, two skate parks and a dog park.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Suburban Special Recreation Association (NSSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

### **Fiscal Responsibility**

The Board of Park Commissioners is required to adopt a final budget no later than three months after the close of the fiscal year. This annual budget serves as the basis for the District's financial planning and control. The Park District also maintains budgetary control to ensure compliance with legal provisions embodied in the annual appropriation ordinance. The Park Board has set fund balance goals of between 10-20% of operating expenses for major budget areas to make sure the district is fiscally responsible and has adequate reserves to keep the parks and facilities in good repair and cover necessary operating expenses, particularly for the highly weather dependent operations.

The District has defined Categories of Park Services that act as a guideline for the allocation of tax revenue to support the various types of programs and facilities. Some basic public services of the park district, such as parks and playgrounds, have limited ability to generate revenue and are therefore primarily funded from tax revenue. Other expanded public services are funded from a combination of tax revenue and operating fees and charges. Special Revenue services, such as the golf courses, tennis club and ice center are generally expected to cover direct and indirect expenses and some capital through revenue generated by the facility.

The Board of Park Commissioners also follows an approved, long-range financial plan that provides direction for the future use of the annual limited park bond. The Park District maintains a Capital Replacement program that sets aside funds for items such as park and playground renovations, vehicle and equipment replacements, furniture and fixtures, flooring and carpeting and some mechanical equipment. The District also maintains a Capital Development fund for other capital projects such as land acquisition and construction. The replacement and implementation of capital projects is dependent upon available funds as well as financing. The Capital Replacement and Capital Development funds are integral parts of the District's long-term financial planning and its desire to maintain standards of excellence in the repair and maintenance of its buildings and grounds.

## **Strategic Planning Major Initiatives**

The District approved the 2023-2026 Strategic Plan in March of 2023. The plan's development started in September with the assessment phase. The Park District engaged a consultant to assist with reviewing the Park District's mission, vision and guiding principles and developing the process, timeline and framework. This phase of development included gathering input through a community-wide survey, staff workshops, a partnership survey, and interviewing board members in addition to reviewing recent reports and planning documents.

The District then created the strategic plan based on feedback from the community, partners in the community, staff members, and board members. The plan outlines a strong vision with five areas of strategic priority: customer experience; financial stewardship; environmental and historic stewardship; employer of choice; and operational excellence. Additionally, the plan outlines 23 tactics that provide methods to achieve the strategic priorities and objectives. Implementation of the strategic plan and associated tactics began on May 1, 2023.

## ***Other Highlights of the Year***

The District remains committed to proactively seek alternate revenue sources to help fund capital projects and minimize the impact on its taxpayers. The District secured an Illinois PARC grant for \$2.8 million for Splash Landings indoor aquatics center; a \$225,500 Cook County grant for the +Central St Bridge; a \$300,000 Capital Bill grant to install a nature playground at Avoca West Park and a \$150,000 Capital Bill grant for Wagner Farm exhibit improvements. In addition, the District received \$100,000 from the Northfield Township to fund scholarships for summer camps. The Glenview Park Foundation has pledged \$30,000 toward the 4<sup>th</sup> of July parade over the next 3 years and \$70,000 toward the Avoca playground.

The District is further committed to continually maintaining high quality assets. Work is underway to replace the obsolete golf maintenance facility at Glenview Park Golf Club to provide more efficient operations. Exhibits at The Grove are being refreshed and enhanced for the enjoyment of the Grove's visitors.

## **Awards and Acknowledgements**

The District received CAPRA accreditation through the National Recreation and Parks Association in 2023. This accreditation demonstrates that the District meets national standards of best practice. CAPRA is the only national accreditation of park and recreation departments and is a valuable measure of the District's overall quality of operation, management, and service to the community.

The District's Aaa rating from Moody's Rating Service was re-confirmed in November 2019.

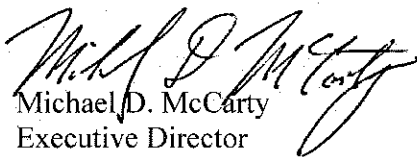
Starguard Elite, an aquatic risk prevention agency that is internationally recognized for its elite training, certification, and consulting programs, awarded two, five-star and one, four-star audits of the summer aquatics operations demonstrating the District's commitment to safety.

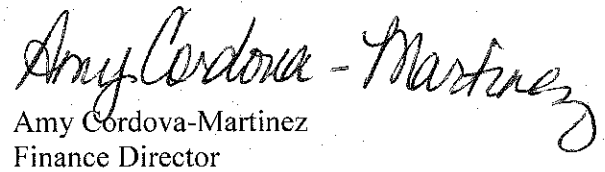
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending April 30, 2023. The Park District has consistently received this prestigious award every year since the first application was submitted for the fiscal year ending April 30, 2007. In order to be awarded a Certificate of Achievement, the Park District is required to publish an easily readable and efficiently organized annual comprehensive financial report. A Certificate of Achievement is valid for a period of one year. The District believes that its current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and is submitting it to the GFOA to determine eligibility for another certificate.

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the staff of the Accounting department. We extend our sincere appreciation for the contributions made in the preparation of this report.

In closing, once again, the Glenview Park District continually strives to offer diverse programs and services to our residents of all ages, exceptional customer service, well maintained and up-to-date facilities while remaining fiscally responsible. Our continued success would not be possible without the progressive leadership and support of the Board of Park Commissioners, our professional and dedicated team of employees and volunteers as well as the participation and support of our community.

Sincerely,

  
Michael D. McCarty  
Executive Director

  
Amy Cordova-Martinez  
Finance Director



## **FINANCIAL SECTION**

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Glenview Park District, Glenview, Illinois (the District), as of and for the year ended April 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Glenview Park District, Glenview, Illinois as of April 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

In performing an audit in accordance with GAAS, we

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

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

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### *Other Information*

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

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

*Sikich CPA LLC*

Naperville, Illinois  
October 7, 2024



**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**Glenview Park District**  
**Management's Discussion and Analysis**  
**April 30, 2024**

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Glenview Park District (District) for the fiscal year ended April 30, 2024. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan (the approved budget); identify individual fund issues or concerns; identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal and the District's financial statements and accompanying notes.

**Financial Highlights**

- Net Position (total assets/deferred outflows less total liabilities/deferred inflows) of the District at the close of the most recent fiscal year totaled \$165,638,219. Of this amount, \$105,797,940 was invested in capital assets, \$10,428,284 was restricted, and \$49,411,995 was unrestricted.
- The District's Net Position increased by \$9,424,653 (or 6.0%) during the fiscal year, compared to a prior year increase of \$4,988,908.
- Property Tax revenue of \$25,133,790 increased by \$1,942,669 (or 8.4%), resulting from the closure of the Waukegan/Golf Road Tax Increment Financing (TIF) District as well as the impact of a 6.5% Consumer Price Increase.
- Interest Income of \$3,436,264 reflected an increase of \$1,858,811 (or 117.8%). Higher interest rates continued throughout the fiscal year. The District engaged the services of an investment firm to manage the District available funds in order to secure manage higher interest returns.
- Charges for Services of \$16,830,116 reflected an increase of \$1,781,006 (or 11.8%) due to an increase in fees along with continued increased participation in programs.
- Overall total expenses increased \$1,152,480 (or 3.2%) resulting from higher salaries and wages, utilities, employee benefits, and maintenance and repairs offset by lower debt services and capital purchases.
- The District's total outstanding debt was \$27,614,275 compared to \$30,764,977 last year, a 10.2% decrease. The decrease reflects timely principal payments and debt retirements of \$3,150,702 during the fiscal year. This included payoff of the General Obligation Park Refunding Bonds of 2012C and the General Obligation Limited Certificates of 2013A.
- The District's combined governmental funds increase in fund balance was \$9,427,289 (or 19.0%) as of April 30, 2024. Most of the increase occurred in the General Fund which increased \$2,146,230 primarily due to capital purchases delayed due to reprioritizing and redefining the scope of projects where costs were anticipated to exceed budget, increased market costs along with increases in property tax collection and investment income.
- As of April 30, 2020, the District's business-type activities were closed into a combined governmental fund, the Special Facilities Fund.

## **Overview of the Financial Statements**

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

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

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

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

The Statement of Activities presents information showing how the District's net positions changed during the most recent fiscal year. All changes in net positions 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.

The government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and government and recreation services. There are no business-type activities reported by the District. The governmental activities of the District include care and maintenance of the parks, field houses, outdoor pools and sports fields, support of various recreational programs including those at Park Center, Wagner Farm, the Grove, Schram Memorial Museum, Air Station Prairie, Glenview Park Golf Club, Glenview Community Ice Center, Glenview Tennis Club, Glenview Prairie Club as well as the District's administration, debt, and capital items.

### **Fund Financial Statements**

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

The fund financial statements provide detailed information about each of the District's most significant funds, called major funds. The concept of major funds and the determination of which are major was established by GASB 34 and replaces the concept of combining like funds and presenting them in total. Instead, each major fund is presented individually, with all non-major funds summarized and presented in a single column. The District's governmental major funds are General, Recreation, Museum, Special Facilities, Debt Service, Capital Replacement, and Capital Development.

All of the funds of the District are governmental funds.

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

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 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. The Governmental Funds Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances include a reconciliation to facilitate this comparison between governmental funds and governmental activities.

## **NOTES TO THE FINANCIAL STATEMENTS**

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

## **OTHER INFORMATION**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligations to provide pension benefits to its employees.

The District adopts an annual budget for its funds. In the required supplementary information section, a budgetary comparison schedule is provided for all of the major funds to demonstrate compliance with the final budget. Occasionally, unbudgeted expenses will be made if revenues and/or fund balances are available to support the additional cost.

## Government-Wide Financial Analysis

The District's combined assets/deferred outflows exceeded liabilities/deferred inflows by \$165,638,219 as of April 30, 2024. This represents an increase of \$9,424,653 over the prior year.

A summary of net positions is as follows:

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Current and other assets	\$103,231,396	\$93,909,330
Capital assets	134,896,412	138,801,436
Total assets	238,127,808	232,710,766
Deferred outflows of resources	4,388,472	5,648,457
Total assets and deferred outflows of resources	\$242,516,280	\$238,359,223
Current and other liabilities	\$7,577,075	\$7,265,815
Long-term liabilities	31,937,458	37,018,475
Total liabilities	39,514,533	44,284,290
Deferred Inflows of Resources	37,363,528	37,861,367
Total liabilities and deferred inflows of resources	\$76,878,061	\$82,145,657
Net position:		
Net investment in capital assets	\$105,797,940	\$108,499,631
Restricted net position	10,428,284	7,650,512
Unrestricted net position	49,411,995	40,063,423
Total net position	\$165,638,219	\$156,213,566

The largest portion of the District's net position (63.9%) reflects the net investment in capital assets (e.g., land, buildings, improvements, and equipment) less any related debt used to acquire those assets that may still be outstanding. The District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the District investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes or other available funding, since the capital assets themselves cannot be liquidated to cover these liabilities. At the end of the current and prior fiscal year, the District reported positive balances in net position.

The balance of the District's net position consists of restricted net position (6.3%) and unrestricted net position (29.8%). Unrestricted net position is comprised of primarily cash, investments, and other short-term assets net of liabilities. Restricted net position are balances related to debt service, amounts committed to future projects and special purpose levies.



## Government-Wide Financial Analysis – Net Activities

The District's net position increased by \$9,424,651 from the prior fiscal year. Further analysis is provided within the governmental activities.

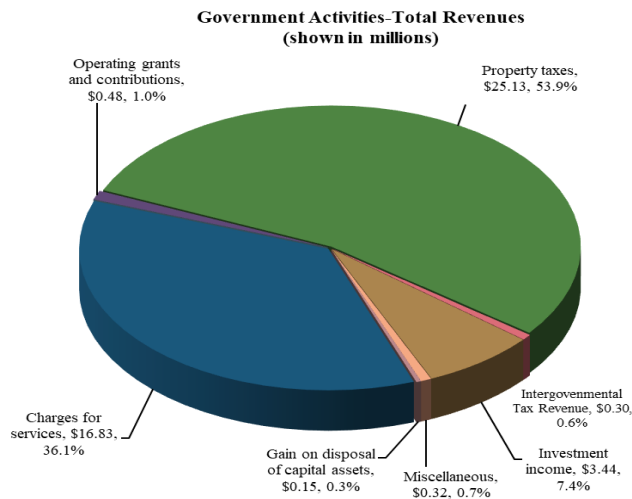
	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$16,830,116	\$15,049,010
Capital grants and contributions	-	42,129
Operating grants and contributions	483,042	300,280
<b>Total program revenues</b>	<b>\$17,313,158</b>	<b>\$15,391,419</b>
General revenues:		
Property taxes	\$25,133,790	\$23,191,121
Intergovernmental		
TIF Payments	-	580
Replacement tax	299,115	413,679
Total intergovernmental	\$299,115	\$414,259
Investment income	3,436,264	1,577,453
Miscellaneous	320,722	329,458
Gain on disposal of capital assets	145,914	157,028
<b>Total general revenues</b>	<b>\$29,335,805</b>	<b>\$25,669,319</b>
<b>Expenses:</b>		
General government	\$3,221,104	\$3,052,824
Culture & Recreation	32,962,712	31,959,469
Interest on long term debt	1,040,494	1,059,537
<b>Total expenses</b>	<b>\$37,224,310</b>	<b>\$36,071,830</b>
<b>Change in net position before transfers</b>	<b>\$9,424,653</b>	<b>\$4,988,908</b>
Transfers	-	-
<b>Change in net position</b>	<b>\$9,424,653</b>	<b>\$4,988,908</b>
<b>Net position, May 1 Restated</b>	<b>\$156,213,566</b>	<b>\$151,224,658</b>
<b>Net position, April 30</b>	<b>\$165,638,219</b>	<b>\$156,213,566</b>

# Governmental Activities

The net position of governmental activities increased by \$9,424,653. Although expenses increased during 2023/2024 it was offset by higher Property Taxes, Charges for Services, and Investment Income.

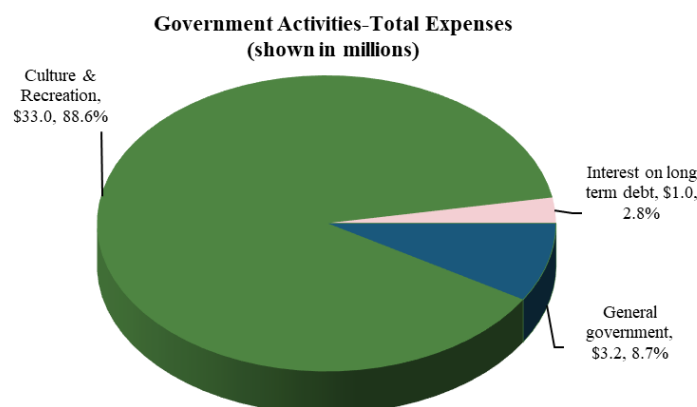
Total governmental activity revenues were \$46,648,963 in fiscal year 2023/2024, an increase of 13.6% over the prior fiscal year. The increase is primarily related to the Property Taxes, Charges for Services, and Investment Income. Charges for Services, which consists mainly of Programming and Instruction fees, increased 11.8%, or \$1,781,106 compared to the previous fiscal year and represented 36.1% of total revenues, a decrease of 0.6% lower than the prior year. Investment Income was due to favorable interest rates. The District did not receive Capital Grants and Contributions during fiscal year 2024; a decrease of \$42,129 from the prior year. Operating Grants and Contributions increased \$182,762, or 60.9%, compared to the prior fiscal year it represents 1.04% of total revenues.

General revenues are all other revenues not categorized as program revenues or grants and contributions and include primarily taxes and investment earnings. Property Taxes represented 85.7% of general revenues and 53.9% of total revenues. Investment Income, Charges for Services, and Property Taxes increased by 117.8%, 11.8%, and 8.4% , respectively compared to the prior year. The increases were offset by a 34.4% decrease in Replacement Taxes and Capital Grants and Contributions during 2023/2024. Miscellaneous revenues account for infrequent revenue sources, such as sponsorships and advertising income. Gain on disposal of capital assets reflects the trade-ins or sale price of vehicles and heavy equipment.



Total governmental activity expenses were \$37,224,310 in fiscal year 2024, an increase of \$1,152,480 compared to fiscal year 2023. Culture and recreation expenses increased in 2024 driven by an increase in Salaries and Wages, Utilities, Employee Benefits, and Maintenance and Repairs. These increases were offset by lower expenditures for Debt Service Principal Payment and Capital Purchases. Several staff promotions also took place during 2023/2024.

The largest governmental activity expense is culture and recreation, which includes the cost of providing programs, activities, and events to our residents including the cost to provide recreation services for those with special needs. Also included are facility operation and maintenance expenses related to the community center (Park Center), museums (Schram Memorial Museum, Grove, Wagner Farm and Air Station Prairie) and Outdoor Pools. General government includes the administrative support costs of the entire district.



## Government-Wide Financial Analysis – Capital Assets

The District's investment in capital assets as of April 30, 2023, was \$134,896,412. This investment includes land, buildings, furniture and fixtures, and machinery and equipment. Capital assets net of accumulated depreciation decreased by \$3,905,024. Accumulated depreciation increased by \$7,373,787 which is an increase of \$825,726 from the prior year; the renovation of the Glenview Community Ice Center was capitalized in fiscal year 2022 and the depreciation for this asset will be approximately \$3.4 million per year.

	Governmental Activities	
	2024	2023
Land	\$ 46.2	\$ 46.2
Construction in progress	2.5	0.9
Land improvements	57.5	56.9
Building improvements	92.2	91.7
Machinery and equipment	10.1	9.4
Furniture and fixtures	2.0	1.9
Accumulated depreciation	(75.6)	(68.2)
Total	<u>\$ 134.9</u>	<u>\$ 138.8</u>

Additional information on the District's capital assets can be found in Note 6 to the financial statements.

# Government-Wide Financial Analysis – Debt

**Long-term Debt.** At the end of the 2024 fiscal year, the District had \$27,614,275 in long-term debt outstanding as compared to \$30,746,977 last year. The District had \$14,755,000 in General Obligation Bonds, \$10,705,000 in Alternate Revenue Bonds, and \$2,154,275 in Unamortized Premium outstanding at the end of the 2024 fiscal year. During 2023/2024, the District paid off the remaining \$1,210,000 in General Obligation Park Refunding Bonds of 2012C and \$325,000 in General Obligation Limited Tax Refunding Debt Certificates of 2013A.

	Long-Term Liabilities Outstanding (in millions)	
	Governmental Activities	
	2024	2023
General obligation bonds	\$ 14.76	\$ 16.32
Alternate revenue bonds	10.70	11.69
Debt certificates	-	0.33
Unamortized premium	2.15	2.43
Total	✓ \$ 27.61	✓ 30.76

Additional information on the District’s long-term debt can be found in Note 7 to the financial statements.

**Other Debt.** The District’s liabilities for compensated absences (accrued vacation pay) and other post-employment benefits increased 28.8% to \$388,711 from \$301,847. The District’s IMRF Net Pension balance was a Liability of \$3,934,472 from a Liability of \$5,951,651 in the prior year primarily as a result of good market performance and net investment gains of \$5,354,297. More information on these liabilities is presented in the notes to the financial statements.

## Financial Analysis of the District’s Funds

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

### Governmental Funds

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

As of the end of the current fiscal year, the District’s governmental funds reported combined ending fund balances of \$58,957,768.

## General Fund

The General Fund recorded a fund balance of \$10,069,585 as of April 30, 2024, an increase of \$2,146,230 (or 27.1%) from the prior year. The General Fund includes General & Administrative, Park Services and Farm & Fields funds. The General Fund revenues normally do not vary greatly during the year as most revenue is received via property taxes. The increase in fund balance during this fiscal year was due to a decrease in capital outlay expenses and higher property tax revenue. Due to higher than anticipated costs in services and materials several projects have been delayed.

## The Recreation Fund

The Recreation Fund recorded a fund balance of \$5,524,544 as of April 30, 2024, an increase of \$1,101,602 (or 24.9%) from the prior year, compared to a fund balance of \$4,422,942 during the 2022/2023 fiscal year. The Recreation Fund Program and Instruction revenue increased \$531,695 (or 18.5%), Membership Revenue to the Park Center Health and Fitness Center increased \$363,845 (or 33.3%), and Property Taxes increased by \$355,495 (or 16.0%) compared to the prior year. Revenues were offset by corresponding increases in expenses with Salary and wages increasing \$528,414 and Utilities rising \$131,355 when compared to the prior year.

## Museum Fund

The Museum Fund recorded a fund balance of \$3,219,635 as of April 30, 2024, an increase of \$555,547 for 20.9%, from the prior year fund balance. The Museum Fund includes Wagner Farm, the Grove, Schram Memorial Museum, and Air Station Prairie. The increase is due to higher Property taxes \$315,715, Intergovernmental Grants \$257,630, and Investment Income \$116,668 during 2023/2024 as compared to the prior year.

## Special Facilities Fund

The Special Facilities Fund recorded a fund balance of \$4,480,538 as of April 30, 2024, an increase of \$1,275,611, or 39.8%, from the prior year fund balance. The Special Facilities Fund includes Glenview Park Golf Club, Glenview Prairie Club, Glenview Community Ice Center, and Glenview Tennis Club. All four funds in the major fund increased in fiscal year 2024. The Glenview Community Ice Center and Glenview Tennis Club generated \$278,589 and \$695,373, respectively, in net revenues in the current fiscal year. Additionally, outdoor facilities such as Glenview Prairie Club and Glenview Park Golf Club experienced increases in net revenues of \$237,421 and \$64,228, respectively, compared to the prior year due to the continued interest in outdoor activities.

	Change in Fund Balance				
	Golf Club	Prairie Club	Tennis Club	Community Ice Center	Total
Fund Balance, May 1	\$ 736,093	\$ 497,625	\$ 1,656,303	\$ 314,906	\$3,204,927
Net Change in Fund Balance	64,228	237,421	695,373	278,589	1,275,611
Fund Balance, April 30	\$ 800,321	\$ 735,046	\$ 2,351,676	\$ 593,495	\$4,480,538

## **Debt Service Fund**

The Debt Service Fund reported a fund balance of \$2,259,202 an increase of \$1,531,152 from the prior year. The increase is due to reduced principal payments, higher property taxes receipts, and favorable returns on investments during the fiscal year. The District paid off the General Obligation Park Refunding Bonds of 2012C and the Tax Refunding Debt Certificates of 2013A during the 2024 fiscal year. The Debt Service Fund balance is restricted for future debt service payments.

## **Capital Replacement Fund**

The Capital Replacement Fund reported a fund balance of \$20,194,512, an increase of \$1,080,212, or 5.7%, from the prior year. The Capital Replacement Fund accumulates resources for future replacement of capital items throughout the District. Normally, the net change in fund balance will fluctuate depending on whether the transfers from Funds needed to fund the long-term replacement of capital items exceed the items that are to be replaced in a given fiscal year. As of April 30, 2024, capital replacement purchases were \$2,052,111 compared to \$3,332,699 in the prior year. The decrease of \$1,280,588 over the prior year was primarily due to the timing of scheduled replacements and extending the useful life of assets.

## **Capital Development Fund**

The Capital Development Fund reported a fund balance of \$8,124,573, an increase of \$1,119,891 from the prior year. As with the Capital Replacement Fund, normally the net change in fund balance will fluctuate depending on the projects being funded in a particular fiscal year, many of which had been deferred to future years due to the pandemic.

## **General Fund Budgetary Highlights**

The General Fund is reported as a major fund, and accounts for the routine park operations of the District. There were no amendments made to the General Fund budget during the year.

Actual revenues of \$13,686,017 were \$1,333,294 over budget primarily due to property taxes collected during the year and higher investment income. The actual expenditures of \$9,089,114 were \$2,244,228 lower than budgeted primarily due to reduced Capital outlay.

## **Economic Factors and Next Year's Budget and Rates**

The District's elected and appointed officials considered many factors when setting the fiscal year 2025 budget, tax rates, and fees. Some of these factors included economic conditions, trends in usage of facilities, employment costs, and strategic initiatives. The District strives to maintain the highest level of services in a manner that is efficient and cost-effective, realizing that the District serves as a financial steward for its residents.

Real estate property taxes and replacement taxes typically represent over 50% of total revenues. Investment Income is expected to decrease as interest rates decline.



Included in the 2024/2025 Budget are planned capital expenditures of \$8,333,813 compared to \$7,890,022 in the 2023/2024 budget. The capital budget includes major projects such as:

- Pickleball Courts
- AVOCA Park
- Golf Maintenance and Turf Center
- Field & Courts – CPW Bathroom
- Central Street Bridge
- Gazebo and Ramp
- Splash Landing Renovation – Architectural & Engineering

## **Decisions Expected to Have an Effect on Future Operations**

The District is operating under a property tax cap in effect since 1995. The tax cap limits the aggregate extension of the tax levy for park districts in Cook County to 5% or the CPI, whichever is less. The CPI, used to determine the tax revenue for the 2024-2025 budget is capped at 5%.

The tight labor market has increased the District's recruiting costs and the jobs remaining open longer than usual, additional resources have been needed to recruit staff, and the District continues to experience upward pressure on wages in order to attract and retain highly qualified staff.

On February 19, 2019, the State of Illinois passed a bill that incrementally increases the minimum wage in Illinois to \$15 an hour by 2025. The District implemented the new minimum wage in May 2024, ahead of the state requirement in order to attract applicants for seasonal positions. Additionally, other wages were increased to remain competitive wages and to account for compression within salary ranges. On January 1, 2025, the Cook County Paid Leave Ordinance will become effective for park districts. This legislation will require 1 hour of paid time off for each 40 hours worked and therefore increasing the cost of benefits provided to the District's part-time and seasonal employees. These changes will continue to impact expenses along with pricing models for many District programs and activities. The labor market for staffing has improved in the past year due to the market stabilizing. Additionally, there are significantly fewer vacancies this year over last year.

The availability of traditional state-funded park grants for capital projects has been reinstated in many cases, but the long-term future of grant funding is still unknown. The District has been awarded several grants in the last three years and payment has been significantly delayed. Evaluation of planned projects and potential alternate funding sources in lieu of the grants need to be continually assessed and prioritized to determine the feasibility of each project.

The District has engaged the services of an Investment Advisor in order to ensure a long-term diversified investment portfolio and taking advantage of the current high interest rates while staying within the guidelines of the District's Investment Policy. The increased interest rates provide an opportunity to capture additional investment income, but also reduce the District's ability to raise capital through debt instruments.

Many trends and economic factors, which can affect the future operations of the District, are considered during budgeting and long-range planning. The development of competitive facilities and comparable services in the area, trends in facility usage, and the need for additional open space and facilities are constant considerations.

## **Contact Information**

This financial report is designed to provide a general overview of the District's finances, comply with finance-related laws and regulations, and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Amy Cordova-Martinez, Finance Director, c/o Glenview Park District, 1930 Prairie Street, Glenview, Illinois 60025 or call (224) 521-2270.

## **BASIC FINANCIAL STATEMENTS**

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**STATEMENT OF NET POSITION**

April 30, 2024

	<b>Governmental Activities</b>
<hr/>	
<b>ASSETS</b>	
Cash and investments	\$ 77,315,542
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	14,277,620
Accounts	514,234
Leases	10,665,985
Accrued interest	150,633
Prepaid expenses	216,874
Inventory	90,508
Capital assets not being depreciated	48,700,394
Capital assets being depreciated (net of accumulated depreciation)	<u>86,196,018</u>
Total assets	<u>238,127,808</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension items - IMRF	4,361,748
OPEB items	<u>26,724</u>
Total deferred outflows of resources	<u>4,388,472</u>
Total assets and deferred outflows of resources	<u>242,516,280</u>
 <b>LIABILITIES</b>	
Accounts payable	1,446,820
Accrued payroll	688,889
Accrued interest payable	463,768
Other payables	119,774
Unearned revenue	3,514,824
Bonds payable	1,343,000
Long-term liabilities	
Due within one year	2,907,352
Due in more than one year	<u>29,030,106</u>
Total liabilities	<u>39,514,533</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension items - IMRF	42,826
OPEB items	160,381
Leases	10,253,482
Deferred property taxes	<u>26,906,839</u>
Total deferred inflows of resources	<u>37,363,528</u>
Total liabilities and deferred inflows of resources	<u>76,878,061</u>

(This statement is continued on the following page.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2024

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	<b>Governmental Activities</b>
<b>NET POSITION</b>	
Net investment in capital assets	\$ 105,797,940
Restricted for	
Debt service	2,259,202
Employee retirement	2,260,697
Museum	3,194,314
Roosevelt pool	328,732
Flick pool	615,457
Special recreation	334,199
Liability insurance	1,088,793
Trust	346,890
Unrestricted	49,411,995
	<hr/>
<b>TOTAL NET POSITION</b>	<b><u><u>\$ 165,638,219</u></u></b>

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	Revenue and Change in Net Position
<b>PRIMARY GOVERNMENT</b>					
Governmental Activities					
General government	\$ 3,221,104	\$ -	\$ -	\$ -	\$ (3,221,104)
Culture and recreation	32,962,712	16,830,116	483,042	-	(15,649,554)
Interest and fiscal charges	1,040,494	-	-	-	(1,040,494)
Total governmental activities	37,224,310	16,830,116	483,042	-	(19,911,152)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 37,224,310</b>	<b>\$ 16,830,116</b>	<b>\$ 483,042</b>	<b>\$ -</b>	<b>(19,911,152)</b>
General Revenues					
Taxes					
Property taxes					
Intergovernmental					
Replacement taxes					
Investment income					
Miscellaneous					
Gain on disposal of capital assets					
Total general revenues					
CHANGE IN NET POSITION					9,424,653
NET POSITION, MAY 1					156,213,566
NET POSITION, APRIL 30					\$ 165,638,219

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

April 30, 2024

	General	Recreation	Museum	Special Facilities
<b>ASSETS</b>				
Cash and investments	\$ 16,946,746	\$ 8,619,260	\$ 4,400,770	\$ 5,408,585
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	7,305,146	1,661,717	1,144,701	-
Accounts	142,432	55,208	273,728	42,178
Leases	-	588,428	-	10,077,557
Accrued interest	32,840	15,513	7,382	19,661
Due from other funds	6,261	-	-	-
Prepaid items	42,653	38,902	4,052	20,856
Inventory	-	-	21,269	69,239
<b>TOTAL ASSETS</b>	<b>\$ 24,476,078</b>	<b>\$ 10,979,028</b>	<b>\$ 5,851,902</b>	<b>\$ 15,638,076</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 305,437	\$ 322,060	\$ 103,778	\$ 270,650
Accrued payroll	206,977	166,467	70,854	161,246
Other payables	80,501	664	-	38,609
Unearned revenue	45,415	1,254,589	300,135	1,008,284
Due to other funds	-	-	-	-
Bonds payable	-	-	-	-
Total liabilities	638,330	1,743,780	474,767	1,478,789
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Leases	-	574,733	-	9,678,749
Unavailable property taxes	13,768,163	3,135,971	2,157,500	-
Total deferred inflows of resources	13,768,163	3,710,704	2,157,500	9,678,749
Total liabilities and deferred inflows of resources	14,406,493	5,454,484	2,632,267	11,157,538
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	42,653	38,902	4,052	20,856
Inventory	-	-	21,269	69,239
Restricted				
Debt service	-	-	-	-
Employee retirement	-	-	-	-
Museum	-	-	3,194,314	-
Roosevelt pool	-	-	-	-
Flick pool	-	-	-	-
Special recreation	-	-	-	-
Liability insurance	-	-	-	-
Trust	-	-	-	-
Committed	500,000	-	-	4,390,443
Assigned				
Recreation programs	-	5,485,642	-	-
Capital projects	-	-	-	-
Subsequent year's budget	447,278	-	-	-
Unassigned	9,079,654	-	-	-
Total fund balances	10,069,585	5,524,544	3,219,635	4,480,538
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 24,476,078</b>	<b>\$ 10,979,028</b>	<b>\$ 5,851,902</b>	<b>\$ 15,638,076</b>



<b>Debt Service</b>	<b>Capital Replacement</b>	<b>Capital Development</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 3,927,196	\$ 21,574,516	\$ 8,637,074	\$ 7,801,395	\$ 77,315,542
1,898,085	-	-	2,267,971	14,277,620
12	104	39	533	514,234
-	-	-	-	10,665,985
4,939	41,608	15,558	13,132	150,633
-	-	-	-	6,261
-	-	-	110,411	216,874
-	-	-	-	90,508
<b>\$ 5,830,232</b>	<b>\$ 21,616,228</b>	<b>\$ 8,652,671</b>	<b>\$ 10,193,442</b>	<b>\$ 103,237,657</b>
\$ -	\$ 78,716	\$ -	\$ 366,179	\$ 1,446,820
-	-	-	83,345	688,889
-	-	-	-	119,774
-	-	528,098	378,303	3,514,824
-	-	-	6,261	6,261
-	1,343,000	-	-	1,343,000
-	1,421,716	528,098	834,088	7,119,568
-	-	-	-	10,253,482
3,571,030	-	-	4,274,175	26,906,839
3,571,030	-	-	4,274,175	37,160,321
3,571,030	1,421,716	528,098	5,108,263	44,279,889
-	-	-	110,411	216,874
-	-	-	-	90,508
2,259,202	-	-	-	2,259,202
-	-	-	2,260,697	2,260,697
-	-	-	-	3,194,314
-	-	-	328,732	328,732
-	-	-	615,457	615,457
-	-	-	334,199	334,199
-	-	-	1,088,793	1,088,793
-	-	-	346,890	346,890
-	-	-	-	4,890,443
-	-	-	-	5,485,642
-	20,194,512	8,124,573	-	28,319,085
-	-	-	-	447,278
-	-	-	-	9,079,654
2,259,202	20,194,512	8,124,573	5,085,179	58,957,768
<b>\$ 5,830,232</b>	<b>\$ 21,616,228</b>	<b>\$ 8,652,671</b>	<b>\$ 10,193,442</b>	<b>\$ 103,237,657</b>

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

April 30, 2024

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 58,957,768</b>
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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 governmental funds	134,896,412
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Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position

Deferred outflows of resources	4,361,748
Deferred inflows of resources	(42,826)

Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the Other Postemployment Benefit Plan are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position

Deferred outflows of resources	26,724
Deferred inflows of resources	(160,381)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds

General obligation bonds payable	(14,755,000)
Alternate revenue bonds	(10,705,000)
Net pension liability - IMRF	(3,934,472)
Total OPEB liability	(219,086)
Unamortized premiums on bonds payable	(2,154,275)
Compensated absences payable	(169,625)

Accrued interest on long-term liabilities is reported as a liability on the statement of net position

	<u>(463,768)</u>
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ 165,638,219</u></u></b>
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See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	General	Recreation	Museum	Special Facilities
<b>REVENUES</b>				
Taxes	\$ 12,758,701	\$ 2,577,754	\$ 1,994,752	\$ -
Intergovernmental	32,034	29,334	311,649	-
Charges for services	276,904	5,969,198	937,499	8,300,951
Donations	-	-	-	-
Investment income	572,244	340,494	198,635	367,033
Miscellaneous	46,134	44,245	38,535	117,199
Total revenues	13,686,017	8,961,025	3,481,070	8,785,183
<b>EXPENDITURES</b>				
Current				
General government	3,316,728	-	-	-
Culture and recreation	5,772,386	6,594,364	3,796,250	6,676,704
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	9,089,114	6,594,364	3,796,250	6,676,704
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	4,596,903	2,366,661	(315,180)	2,108,479
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	-	8,500	-	5,496
Transfers in	2,976,936	106,160	1,522,973	494,585
Transfers (out)	(5,427,609)	(1,379,719)	(652,246)	(1,332,949)
Total other financing sources (uses)	(2,450,673)	(1,265,059)	870,727	(832,868)
<b>NET CHANGE IN FUND BALANCES</b>				
	2,146,230	1,101,602	555,547	1,275,611
<b>FUND BALANCES, MAY 1</b>				
	7,923,355	4,422,942	2,664,088	3,204,927
<b>FUND BALANCES, APRIL 30</b>				
	\$ 10,069,585	\$ 5,524,544	\$ 3,219,635	\$ 4,480,538

				<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Debt Service</b>	<b>Capital Replacement</b>	<b>Capital Development</b>			
\$ 3,816,377	\$ -	\$ -	\$ 3,986,206	\$ 25,133,790	
-	279,115	-	20,000	672,132	
-	-	-	1,345,564	16,830,116	
-	-	-	110,025	110,025	
90,035	1,121,624	456,607	289,592	3,436,264	
-	-	836	73,773	320,722	
3,906,412	1,400,739	457,443	5,825,160	46,503,049	
-	-	-	-	3,316,728	
-	-	-	4,906,506	27,746,210	
-	2,052,111	-	-	2,052,111	
2,870,000	-	-	-	2,870,000	
1,240,291	-	-	-	1,240,291	
4,110,291	2,052,111	-	4,906,506	37,225,340	
(203,879)	(651,372)	457,443	918,654	9,277,709	
-	135,584	-	-	149,580	
1,735,031	2,296,000	3,145,051	48,817	12,325,553	
-	(700,000)	(2,482,603)	(350,427)	(12,325,553)	
1,735,031	1,731,584	662,448	(301,610)	149,580	
1,531,152	1,080,212	1,119,891	617,044	9,427,289	
728,050	19,114,300	7,004,682	4,468,135	49,530,479	
\$ 2,259,202	\$ 20,194,512	\$ 8,124,573	\$ 5,085,179	\$ 58,957,768	

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2024

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 9,427,289</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	3,791,378
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Depreciation of capital assets	(7,692,736)
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(3,666)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,870,000
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities Amortization of bond premiums Amortization of loss on refundings	280,702 (110,400)
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	29,495
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	916,040
The change in the total OPEB liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(6,204)
The change in compensated absences liability is reported as an expense on the statement of activities	<u>(77,245)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 9,424,653</u></b>

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2024

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**a. Financial Reporting Entity**

The District is a municipal corporation governed by an elected seven-member board. As required by GAAP, these financial statements present the District (the primary government).

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

**b. Fund Accounting**

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of major capital assets (capital projects funds) and the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term obligations (debt service funds). The General Fund is used to account for all activities of the District not accounted for in another fund.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District. With the exception of interfund services provided and used, the effect of material interfund activity has been eliminated from these statements in the process of consolidation. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

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

The District reports the following major governmental funds:

The General Fund (the District's general operating fund) accounts for the resources traditionally associated with local government, except those accounted for in another fund. Financing is primarily provided from an annual property tax levy and Illinois personal property replacement taxes.

The Recreation Fund accounts for the operations of the District's recreational programs and concessions. Financing is provided from an annual property tax levy restricted by the state for recreation purposes and fees and charges for programs and activities assigned for recreation purposes.

The Museum Fund accounts for the operations of the District's programs and concessions relating the following sub-funds: The Grove, Wagner Farm, Schram Memorial Museum and the Air Station Prairie Fund. Financing is provided from an annual property tax levy restricted by the state for recreation purposes and fees and charges for programs and activities assigned for recreation purposes.

The Special Facilities Fund accounts for the operations of the District's programs and concessions relating to the following sub-funds: Golf Club, Prairie Club, Ice Center and the Tennis Club. These facilities are generally expected to cover direct and indirect expenses and some capital through user fees and charges.



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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of principal and interest on the District's general obligation debt where repayment is financed by an annual property tax levy.

The Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains two major capital projects funds, the Capital Replacement and Capital Development funds. The Capital Replacement Fund is used to account for resources set aside on an annual basis for the eventual replacement of certain capital equipment used by the District. The Capital Development Fund is used to account for the costs of various capital improvement projects for the District. The District elected to report the Capital Development Fund as major.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual (within 60 days) are property taxes, interest revenue and charges for services.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The District reports deferred/unavailable revenue and unearned revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures/expenses. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the deferred inflow for deferred/unavailable revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Investments

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

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans).

g. Inventories

Inventories are valued at cost, which approximates market, using the weighted average method.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) and intangibles (software and easements) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of three years. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	8-40
Building and improvements	50
Machinery and equipment	4-20
Furniture and fixtures	4-20

j. Compensated Absences

Vested or accumulated vacation leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it. The government-wide financial statements record unused vacation leave as expenses and liabilities when earned by employees. No liability is reported for unpaid accumulated sick leave since it is the District's policy to record the cost of sick leave only when used as it does not vest or accumulate, nor is it paid upon termination and/or retirement.

k. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows and outflows of resources and disclosure of contingent assets, liabilities and deferred inflows and outflows of resources 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.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**l. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Unamortized losses or gains on refundings, bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses.

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

**m. Fund Balance/Net Position**

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or which are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal action to establish, modify or rescind commitments involves ordinances approved by the Board of Commissioner's. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the District's fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

n. Interfund Transactions

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

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

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so it will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period these amounts become available.

**2. DEPOSITS AND INVESTMENTS**

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Permitted Deposits and Investments - Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to invest in obligations issued by the United States Government, investments constituting direct obligations of any bank, certificate of deposits with an FDIC insured institution, savings accounts drawn on any commercial bank or savings/loan association, money market accounts regulated by the SEC and denominated in U.S. dollars.

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

In addition, the District's investment policy provides further restrictions on the diversification of investment funds. It is the policy of the District to review new investments to ensure that over-concentration in a specific issuer (excluding U.S. Treasury securities) is limited. Investments in high credit risk securities is prohibited. The policy also states that maturities should be varied to ensure availability of liquid funds when needed, and to ensure investment opportunity are not lost should significant changes take place in the market rate of return.

**Deposits with Financial Institutions**

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral to be held in the name of the District by the District's agent with a fair value for all bank balances in excess of federal depository insurance. At April 30, 2024, all of the District's deposits were covered by federal depository or equivalent insurance.

**Investments**

The Illinois Park District Liquid Asset Fund (IPDLAF) allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The IPDLAF is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the IPDLAF. Investments in the IPDLAF are valued at amortized cost, which approximates fair value. The IPDLAF does not have any limitations or restrictions on participant withdrawals.

The District did not have any investment requiring the fair value measurements as of April 30, 2024. The Illinois Liquid Park District Asset Fund is measured at net asset value per share as determined by the pool.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring its portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The District limits this risk by investing in U.S. Treasuries and agencies obligations and certificate of deposits, with various financial institutions which is consistent with the District's investment policy. At year end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAA by S&P.

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy does not address concentration of credit risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy states that certificates of deposits issued shall be held by a qualified third party custodian bank in the name of the District or placed by the authorized person (Executive Director or Treasurer) in the District Safety Deposit Box for safekeeping.

**3. PROPERTY TAXES**

Property taxes for 2023 attach as an enforceable lien on January 1, 2023 on properties assessed as of the same date. Taxes are levied on a calendar year basis by the last Tuesday of December. The District will adopt its annual tax levy ordinance for 2024 in November of 2024. Tax bills are prepared and mailed by the County on or about February 1 and August 1, and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically. Since the 2024 levy is not measurable, the levy has not been recorded as a receivable or deferred revenue.

**4. JOINT VENTURE - NORTHERN SUBURBAN SPECIAL RECREATION ASSOCIATION**

The District, along with nine other park districts, two cities, and one village in the northern suburbs of Chicago, has entered into a joint agreement to provide cooperative recreational programs and services for children, teens and adults with disabilities who live in its partner communities. Each member agency shares equally in the Northern Suburban Special Recreation Association (the Association) and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$696,402 to the Association during the fiscal year ended April 30, 2024. The District does not have a direct financial interest in the Association and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association. A complete, separate financial statement for the Association can be obtained from the Association's administrative offices at 3104 MacArthur Blvd., Northbrook, Illinois 60062.

## **5. RISK MANAGEMENT**

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

### **a. Park District Risk Management Agency**

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

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

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

The District does not exercise any control over the activities of PDRMA beyond its representation on the Council and Membership Assembly.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. The District is not aware of any supplemental assessments owed to PDRMA for the past claim year.

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 District's payments to the PDRMA Property/Casualty Program are displayed on the financial statements as expenditures in the governmental funds.



**5. RISK MANAGEMENT (Continued)**

a. Park District Risk Management Agency (Continued)

Since 98.39% 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 impacted annually as more recent loss information becomes available.

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

b. Intergovernmental Personnel Benefit Cooperative

Risks for medical and death benefits for employees and retirees are provided for through the District's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership. The District does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

IPBC also acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. Through IPBC, the District offers both a PPO plan and an HMO plan. For those employees enrolled in the PPO plan, the District is responsible for the first \$35,000 in claims for each individual employee participant every claim year. The members of IPBC share claims (for each individual employee) between \$35,000 and \$125,000.

IPBC maintains stop-loss insurance to cover claims in excess of \$125,000.

The HMO plan is also self-insured through a special arrangement. Members of IPBC pay for fixed costs of capitation and administration and then fund for claims not covered under the capitation fee. This plan is fully pooled and the District is not individually rated based on claims experience. All members of the IPBC pay the same rates based on plan design choices.

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

**5. RISK MANAGEMENT (Continued)**

b. Intergovernmental Personnel Benefit Cooperative (Continued)

The District makes payments to IPBC monthly based on its participation in the plan. The rates per individual participant are determined annually based on each member's prior experience within the pool and projected future claims.

This rate also includes a provision for the cost of excess insurance purchased by IPBC. The District makes monthly payments to IPBC for administration of the plan. The District had terminal reserve net of deficit of other accounts as of June 30, 2023 (most recent available) of \$114,032. This amount was declared as a dividend to the District and, therefore, has been recorded as a receivable in the General Fund of \$114,032.

**6. CAPITAL ASSETS**

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

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 46,210,100	\$ 20,325	\$ -	\$ 46,230,425
Construction in progress	961,401	1,801,504	292,936	2,469,969
Total capital assets not being depreciated	47,171,501	1,821,829	292,936	48,700,394
Capital assets being depreciated				
Land improvements	56,904,477	589,546	-	57,494,023
Buildings and improvements	91,665,715	489,721	-	92,155,436
Machinery and equipment	9,122,695	1,090,016	322,615	9,890,096
Intangibles	281,597	-	-	281,597
Furniture and fixtures	1,866,892	93,202	-	1,960,094
Total capital assets being depreciated	159,841,376	2,262,485	322,615	161,781,246
Less accumulated depreciation for				
Land improvements	31,516,761	1,965,266	-	33,482,027
Buildings and improvements	30,114,250	5,005,564	-	35,119,814
Machinery and equipment	5,261,786	616,941	318,949	5,559,778
Intangibles	145,459	43,519	-	188,978
Furniture and fixtures	1,173,185	61,446	-	1,234,631
Total accumulated depreciation	68,211,441	7,692,736	318,949	75,585,228
Total capital assets being depreciated, net	91,629,935	(5,430,251)	3,666	86,196,018
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 138,801,436</b>	<b>\$ (3,608,422)</b>	<b>\$ 296,602</b>	<b>\$ 134,896,412</b>

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

**6. CAPITAL ASSETS (Continued)**

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	\$ 7,692,736
 TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u>\$ 7,692,736</u>

**7. LONG-TERM DEBT**

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District.

Issue	Fund Debt Retired By	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
General Obligation Park Refunding Bonds of 2012C - Due in annual installments of \$45,000 to \$1,210,000 plus interest at 2% through December 1, 2023.	Debt Service	\$ 1,210,000	\$ -	\$ 1,210,000	\$ -	\$ -
General Obligation Park Bonds of 2018 - Due in annual installment of \$350,000 to \$2,165,000 plus interest at 4% to 5% through December 1, 2031.	Museum, Capital Development, Special Facilities	15,105,000	-	350,000	14,755,000	1,615,000
 TOTAL GENERAL OBLIGATION BONDS		 \$ 16,315,000	 \$ -	 \$ 1,560,000	 \$ 14,755,000	 \$ 1,615,000

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

**7. LONG-TERM DEBT (Continued)**

**b. General Obligation Alternate Revenue Bonds**

The District issues general obligation alternate revenue bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue bonds pledge an alternate revenue source but are backed by the full faith and credit of the District.

Issue	Fund Debt Retired By	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
General Obligation Park Refunding Alternate Revenue Bonds of 2013B - Due in annual installments of \$60,000 to \$1,015,000 plus interest at 1.50% to 2.30% through December 1, 2024.	Debt Service, Special Facilities	\$ 1,755,000	\$ -	\$ 740,000	\$ 1,015,000	\$ 1,015,000
General Obligation Park Refunding Alternate Revenue Bonds of 2017B - Due in annual installments of \$25,000 to \$245,000 plus interest at 2.00% to 3.50% through December 1, 2035.	Debt Service, Special Facilities	2,615,000	-	170,000	2,445,000	170,000
\$8,840,000 General Obligation Park Refunding Alternate Revenue Source Bonds of 2020B - Due in annual installments of \$70,000 to \$1,000,000 plus interest at 2% to 5% to December 1, 2034.	Special Facilities	7,320,000	-	75,000	7,245,000	70,000
<b>TOTAL GENERAL OBLIGATION ALTERNATE REVENUE BONDS</b>		<b>\$ 11,690,000</b>	<b>\$ -</b>	<b>\$ 985,000</b>	<b>\$ 10,705,000</b>	<b>\$ 1,255,000</b>

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

**7. LONG-TERM DEBT (Continued)**

c. General Obligation Debt Certificates

The District issues general obligation debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation debt certificates are direct obligations and pledge the full faith and credit of the District.

Issue	Fund Debt Retired By	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
General Obligation Limited Tax Refunding Debt Certificates of 2013A - Due in annual installments of \$30,000 to \$325,000 plus interest at 2% through December 1, 2023.	Debt Service	\$ 325,000	\$ -	\$ 325,000	\$ -	\$ -
<b>TOTAL GENERAL OBLIGATION DEBT CERTIFICATES</b>		<b>\$ 325,000</b>	<b>\$ -</b>	<b>\$ 325,000</b>	<b>\$ -</b>	<b>\$ -</b>

d. Debt Service Requirements

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending	General Obligation Bonds		Alternate Revenue Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 1,615,000	\$ 737,750	\$ 1,255,000	\$ 370,626
2026	1,695,000	657,000	1,175,000	339,380
2027	1,780,000	572,250	1,090,000	294,130
2028	1,870,000	483,250	1,045,000	243,230
2029	1,965,000	389,750	1,030,000	194,678
2030	2,060,000	291,502	990,000	146,835
2031	2,165,000	188,500	955,000	108,985
2032	1,605,000	80,250	865,000	79,822
2033	-	-	760,000	59,898
2034	-	-	685,000	41,618
2035	-	-	610,000	24,768
2036	-	-	245,000	8,574
<b>TOTAL</b>	<b>\$ 14,755,000</b>	<b>\$ 3,400,252</b>	<b>\$ 10,705,000</b>	<b>\$ 1,912,544</b>

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

**7. LONG-TERM DEBT (Continued)**

e Changes in Long-Term Liabilities

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

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 16,315,000	\$ -	\$ 1,560,000	\$ 14,755,000	\$ 1,615,000
Alternate revenue bonds	11,690,000	-	985,000	10,705,000	1,255,000
Debt certificates	325,000	-	325,000	-	-
Unamortized premium	2,434,977	-	280,702	2,154,275	-
IMRF net pension liability*	5,951,651	-	2,017,179	3,934,472	-
Total OPEB liability*	209,467	9,619	-	219,086	3,427
Compensated absences*	92,380	95,721	18,476	169,625	33,925
TOTAL	\$ 37,018,475	\$ 105,340	\$ 5,186,357	\$ 31,937,458	\$ 2,907,352

\*Primarily liquidated by the General Fund and Recreation Fund.

f. Legal Debt Margin

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

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

**7. LONG-TERM DEBT (Continued)**

g. Pledged Revenue

In 2013, the District issued the series 2013B general obligation alternate revenue source bonds to refund the remaining principal for the series 2007B alternate revenue bonds issued in prior years and are payable from revenue generated in the District's Corporate Fund. The remaining total pledge is \$1,038,345 and the bonds mature on December 1, 2024. During the current fiscal year, the pledge of revenue in the District's Corporate Fund for the 2013B bonds of \$779,255 was approximately 5.69% of total revenues pledged.

In 2017, the District issued the series 2017B general obligation alternate revenue source bonds to refund the remaining principal for the series 2011A alternate revenue bonds issued in prior years and are payable from revenue generated in the District's Corporate Fund. The remaining total pledge is \$3,005,401 and the bonds mature on December 1, 2035. During the current fiscal year, the pledge of revenue in the District's Corporate Fund for the 2017B bonds of \$253,056 was approximately 1.85% of total pledged revenues.

In 2020, the District issued the series 2020B general obligation alternate revenue source bonds for certain capital projects and are payable from revenue generated in the District's Corporate Fund. The remaining total pledge is \$8,573,806 and the bonds mature on December 1, 2034. During the current fiscal year, the pledge of revenue in the District's Corporate Fund for the 2020B bonds of \$346,219 was approximately 2.53% of total pledged revenues.

**8. SHORT-TERM DEBT**

General Obligation Limited Tax Park Bonds

During the fiscal year, the following changes occurred in short-term liabilities:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
General Obligation Limited Tax Park Bonds of 2022 - Due in a one time payment of \$1,281,000, plus interest at 3.65% on December 1, 2023.	Capital Replacement/ Debt Service	\$ 1,281,000	\$ -	\$ 1,281,000	\$ -	\$ -
General Obligation Limited Tax Park Bonds of 2024 - Due in a one time payment of \$1,343,000, plus interest at 4.20% on December 1, 2024.	Capital Replacement/ Debt Service	-	1,343,000	-	1,343,000	1,343,000
<b>TOTAL</b>		<b>\$ 1,281,000</b>	<b>\$ 1,343,000</b>	<b>\$ 1,281,000</b>	<b>\$ 1,343,000</b>	<b>\$ 1,343,000</b>

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

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**8. SHORT-TERM DEBT (Continued)**

On December 1, 2022, the District issued \$1,281,000 General Obligation Limited Tax Park Bonds, Series 2022 for the purposes of paying debt service for outstanding obligations of the District and to fund various capital projects and to pay the costs of issuance on the bonds. The bonds bear interest at a rate of 3.65% and the loan principal and interest payment was due and fully paid off on December 1, 2023.

On February 1, 2024, the District issued \$1,343,000 General Obligation Limited Tax Park Bonds, Series 2024 for the purposes of paying debt service for outstanding obligations of the District and to fund various capital projects and to pay the costs of issuance on the bonds. The bonds bear interest at a rate of 4.20% and the loan principal and interest payment is due on December 1, 2024.

**9. INTERFUND ACTIVITY**

Interfund transfers for the year ended April 30, 2024 were as follows:

	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 2,976,936	\$ 5,427,609
Recreation	106,160	1,379,719
Museum	1,522,973	652,246
Special Facilities	494,585	1,332,949
Debt Service	1,735,031	-
Capital Replacement	2,296,000	700,000
Capital Development	3,145,051	2,482,603
Nonmajor Governmental Funds	48,817	350,427
<b>TOTAL TRANSFERS</b>	<b>\$ 12,325,553</b>	<b>\$ 12,325,553</b>

The purpose of significant transfers is as follows:

- \$2,976,936 was transferred to the General Fund from the Special Facilities Funds, Recreation Fund, Museum Funds and Nonmajor Governmental Funds to fund operations in the District not funded by the property tax levy or member fees. These transfers will not be repaid.
- \$1,522,973 was transferred to the Museum Fund from the General Fund to fund operational expenditures and capital projects. These transfers will not be repaid.
- \$1,735,031 was transferred to the Debt Service Fund from the Special Facilities Fund and Capital Development Fund to fund bond and interest payments. These transfers will not be repaid.



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

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**9. INTERFUND ACTIVITY (Continued)**

- \$2,296,000 was transferred to the Capital Replacement Fund from the General Fund, Special Facilities Funds, Recreation Fund, Museum Funds and Nonmajor Governmental Funds to fund various capital projects. These transfers will not be repaid.
- \$3,145,051 was transferred to the Capital Development Fund from the General Fund and Capital Replacement Fund to fund various capital development projects. These transfers will not be repaid.

Due to/from other funds at April 30, 2024 is as follows:

	Receivable	Payable
General Fund	\$ 6,261	\$ -
Nonmajor Governmental Funds	-	6,261
<b>TOTAL</b>	<b>\$ 6,261</b>	<b>\$ 6,261</b>

The purpose of significant due to/from other funds is the result of:

- The balances between the General Fund and the Nonmajor Governmental Funds were for short-term interfund loans. Repayment is expected within one year.

**10. CONTINGENT LIABILITIES**

**Litigation**

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**11. DEFINED BENEFIT PENSION PLAN**

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. The employer plan is affiliated with the IMRF, an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained at [www.imrf.org](http://www.imrf.org).

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

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**11. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund

*Plan Administration*

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

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

*Plan Membership*

At December 31, 2023 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	145
Inactive employees entitled to but not yet receiving benefits	259
Active employees	<u>177</u>
<b>TOTAL</b>	<b><u><u>581</u></u></b>

*Benefits Provided*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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

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**11. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Benefits Provided (Continued)*

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2024, was 7.11% of covered payroll.

*Actuarial Assumptions*

The District's net pension liability was measured as of December 31, 2023, (most recent data available) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2023
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	3.00%

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

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

**11. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 54,211,815	\$ 48,260,164	\$ 5,951,651
Changes for the period			
Service cost	865,452	-	865,452
Interest	3,860,325	-	3,860,325
Difference between expected and actual experience	1,313,919	-	1,313,919
Changes in assumptions	(63,160)	-	(63,160)
Employer contributions	-	723,837	(723,837)
Employee contributions	-	487,374	(487,374)
Net investment income	-	5,354,297	(5,354,297)
Benefit payments and refunds	(2,797,358)	(2,797,358)	-
Other (net transfer)	-	1,428,207	(1,428,207)
Net changes	3,179,178	5,196,357	(2,017,179)
BALANCES AT DECEMBER 31, 2023	\$ 57,390,993	\$ 53,456,521	\$ 3,934,472

There were changes in assumptions related to mortality rates and other demographics since the previous measurement date.

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

**11. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2024, the District recognized pension expense (income) of \$(178,016).

At April 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,265,145	\$ -
Assumption changes	-	42,826
Net difference between projected and actual earnings on pension plan investments	2,871,582	-
Employer contributions after the measurement date	225,021	-
<b>TOTAL</b>	<b>\$ 4,361,748</b>	<b>\$ 42,826</b>

\$225,021 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending April 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending April 30,</u>	<u>Net Deferred (Inflows) of Resources</u>
2025	\$ 1,107,004
2026	1,427,160
2027	1,931,969
2028	(372,232)
2029	-
Thereafter	-
<b>TOTAL</b>	<b>\$ 4,093,901</b>

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

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**11. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 10,423,062	\$ 3,934,472	\$ (1,237,909)

**12. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

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

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

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**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At April 30, 2023 (most recent data available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	-
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>122</u>
<b>TOTAL</b>	<u><b>122</b></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2024, as determined by an actuarial valuation as of May 1, 2023, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2024, including updating the discount rate at April 30, 2024 as noted below.

Actuarial cost method	Entry-age normal
Inflation	2.25%
Salary increases	2.50%
Discount rate	4.07%
Healthcare cost trend rates	5.75% - 6.00% initial 5.00% ultimate
Asset valuation method	N/A
Mortality rates	PubG-2010(B) rates projected generationally using Scale MP-2020

e. Discount Rate

The discount rate was based on the Bond Buyer 20-Bond GO Index as of April 30, 2024.

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

**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2023	<u>\$ 209,467</u>
Changes for the period	
Service cost	14,652
Interest	7,334
Actuarial experience	-
Changes in assumptions	(8,940)
Benefit payments	<u>(3,427)</u>
Net changes	<u>9,619</u>
BALANCES AT APRIL 30, 2024	<u><u>\$ 219,086</u></u>

In 2024, the discount rate used was increased from 3.53% to 4.07%. All other actuarial assumptions remained consistent with the prior valuation.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.07% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.07%) or 1 percentage point higher (5.07%) than the current rate:

	1% Decrease (3.07%)	Current Discount Rate (4.07%)	1% Increase (5.07%)
Total OPEB liability	\$ 235,841	\$ 219,086	\$ 203,296



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

**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 5.00% to 6.00% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (4.00% to 5.00%) or 1 percentage point higher (6.00% to 7.00%) than the current rate:

	1% Decrease (varies)	Current Healthcare Rate (varies)	1% Increase (varies)
Total OPEB liability	\$ 192,292	\$ 219,086	\$ 250,979

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

For the year ended April 30, 2024, the District recognized OPEB expense of \$9,631. At April 30, 2024, the District reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,386	\$ 89,952
Assumption changes	19,338	70,429
TOTAL	\$ 26,724	\$ 160,381

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

Fiscal Year Ending April 30,	Net Deferred (Inflows) of Resources
2025	\$ (12,355)
2026	(12,355)
2027	(12,355)
2028	(12,355)
2029	(12,355)
Thereafter	(71,882)
TOTAL	\$ (133,657)

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

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**13. LESSOR DISCLOSURES**

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

Recreation Fund

The District entered into one lease arrangement to lease office space. For this lease arrangement, the District will be collecting payments, due in monthly installments, ranging from \$27,823 to \$29,747, through December 2025. This lease arrangement is noncancelable. During the fiscal year, the District collected \$342,054 under this arrangement and recognized a \$344,839 reduction in the related deferred inflow of resource. As of April 30, 2024, the remaining lease receivable and offsetting deferred inflow of resource for this arrangement is \$588,428 and \$574,733, respectively.

Special Facilities Fund

The District entered into two lease arrangements to lease office space and ice rink space. For these lease arrangements, the District will be collecting payments, due in monthly installments, ranging from \$1,384 to \$106,878, through July 2033. All lease arrangements are noncancelable. During the fiscal year, the District collected \$885,482 under these arrangements and recognized a \$1,069,402 reduction in the related deferred inflow of resource. As of April 30, 2024, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is \$10,077,557 and \$9,678,749, respectively.

**14. SUBSEQUENT EVENT**

Subsequent to April 30, 2024, the District commenced a lease agreement for twenty golf cars. The agreement spans three years, from July 1, 2024 through July 1, 2026 with options to extend through July 1, 2028. The District will pay \$925 per cart each golf season, totaling \$18,500 each fiscal year.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 12,130,116	\$ 12,758,701	\$ 628,585
Intergovernmental				
Donations		-	32,034	32,034
Charges for service				
Rentals		189,023	274,674	85,651
Sales lease		800	2,230	1,430
Investment income		2,782	572,244	569,462
Other income		30,000	46,134	16,134
Total revenues		12,352,721	13,686,017	1,333,296
<b>EXPENDITURES</b>				
General government		3,494,172	3,316,728	(177,444)
Culture and recreation		7,839,170	5,772,386	(2,066,784)
Total expenditures	<u>\$ 17,847,000</u>	11,333,342	9,089,114	(2,244,228)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		1,019,379	4,596,903	3,577,524
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	4,158,550	2,976,936	(1,181,614)
Transfers (out)	(2,780,000)	(6,310,262)	(5,427,609)	882,653
Total other financing sources (uses)	<u>\$ (2,780,000)</u>	(2,151,712)	(2,450,673)	(298,961)
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ (1,132,333)</u>	2,146,230	<u>\$ 3,278,563</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>7,923,355</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 10,069,585</u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 2,480,604	\$ 2,577,754	\$ 97,150
Intergovernmental				
Donations		14,000	29,334	15,334
Charges for service				
Sales		250	280	30
Programs and instruction		3,182,960	3,405,417	222,457
Admissions		150,000	159,210	9,210
Memberships		1,410,030	1,456,292	46,262
Rentals		631,389	875,653	244,264
Sales lease		7,200	10,936	3,736
Special events		51,665	61,410	9,745
Investment income		5,000	340,494	335,494
Other income		34,278	44,245	9,967
Total revenues		7,967,376	8,961,025	993,649
<b>EXPENDITURES</b>				
Culture and recreation		7,129,344	6,594,364	(534,980)
Total expenditures	<u>\$ 11,470,000</u>	7,129,344	6,594,364	(534,980)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		838,032	2,366,661	1,528,629
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	412,892	106,160	(306,732)
Transfers (out)	(2,000,000)	(1,523,675)	(1,379,719)	143,956
Proceeds from sale of capital assets	-	-	8,500	8,500
Total other financing sources (uses)	<u>\$ (2,000,000)</u>	(1,110,783)	(1,265,059)	(154,276)
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ (272,751)</u>	1,101,602	<u>\$ 1,374,353</u>
<b>FUND BALANCE, MAY 1</b>				
			4,422,942	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 5,524,544</u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 1,936,810	\$ 1,994,752	\$ 57,942
Intergovernmental				
Donations		401,200	311,649	(89,551)
Charges for service				
Sales		208,650	271,009	62,359
Programs and instruction		302,061	347,401	45,340
Memberships		800	460	(340)
Rentals		357,650	272,876	(84,774)
Special events		52,000	45,753	(6,247)
Investment income		600	198,635	198,035
Other income		12,000	38,535	26,535
Total revenues		3,271,771	3,481,070	209,299
<b>EXPENDITURES</b>				
Culture and recreation		4,487,617	3,796,250	(691,367)
Total expenditures	\$ 7,070,000	4,487,617	3,796,250	(691,367)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(1,215,846)	(315,180)	900,666
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	2,050,623	1,522,973	(527,650)
Transfers (out)	(800,000)	(660,700)	(652,246)	8,454
Total other financing sources (uses)	\$ (800,000)	1,389,923	870,727	(519,196)
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ 174,077	555,547	\$ 381,470
<b>FUND BALANCE, MAY 1</b>				
			2,664,088	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 3,219,635	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Charges for service				
Sales		\$ 315,026	\$ 351,212	\$ 36,186
Programs and instruction		2,482,354	2,744,375	262,021
Service fees		25,980	24,152	(1,828)
Admissions		1,921,700	2,153,394	231,694
Memberships		1,152,398	1,144,779	(7,619)
Rentals		1,849,100	1,774,229	(74,871)
Sales lease		27,385	39,818	12,433
Special events		94,115	68,992	(25,123)
Donations		100,637	-	(100,637)
Investment income		1,800	367,033	365,233
Other income		125,575	117,199	(8,376)
Total revenues		8,096,070	8,785,183	689,113
<b>EXPENDITURES</b>				
Culture and recreation		6,415,528	6,676,704	261,176
Total expenditures	<u>\$ 10,184,000</u>	6,415,528	6,676,704	261,176
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		1,680,542	2,108,479	427,937
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	542,856	494,585	(48,271)
Transfers (out)	(100,000)	(1,384,400)	(1,332,949)	51,451
Proceeds from sale of capital assets	-	-	5,496	5,496
Total other financing sources (uses)	<u>\$ (100,000)</u>	(841,544)	(832,868)	8,676
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ 838,998</u>	1,275,611	<u>\$ 436,613</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>3,204,927</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 4,480,538</u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

Last Nine Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Actuarially determined contribution	\$ 901,674	\$ 905,929	\$ 965,918	\$ 918,124	\$ 997,458	\$ 812,443	\$ 787,254	\$ 748,435	\$ 738,024
Contributions in relation to the actuarially determined contribution	933,102	914,902	997,815	918,124	2,097,458	812,443	787,254	748,435	738,024
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ (31,428)</b>	<b>\$ (8,973)</b>	<b>\$ (31,897)</b>	<b>\$ -</b>	<b>\$ (1,100,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 8,137,853	\$ 8,498,393	\$ 8,835,836	\$ 8,897,470	\$ 9,035,495	\$ 7,510,653	\$ 8,220,119	\$ 9,373,879	\$10,374,841
Contributions as a percentage of covered payroll	11.47%	10.77%	11.29%	10.32%	23.21%	10.82%	9.58%	7.98%	7.11%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of December 31, 2023. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the amortization period was 20 years, closed, until the remaining period reaches ten years, then ten-year rolling period; the asset valuation method was five-year smoothed market with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.25% annually; projected salary increases of 2.75% to 13.75% compounded annually, including inflation.

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

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

Last Nine Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>TOTAL PENSION LIABILITY</b>									
Service cost	\$ 859,906	\$ 883,087	\$ 911,597	\$ 833,685	\$ 885,018	\$ 907,914	\$ 773,139	\$ 777,895	\$ 865,452
Interest	2,581,197	2,811,557	2,981,646	3,100,152	3,192,481	3,382,385	3,476,088	3,685,311	3,860,325
Differences between expected and actual experience	895,445	92,486	753,141	(534,781)	561,397	(177,371)	1,365,505	682,600	1,313,919
Changes of assumptions	92,629	(96,971)	(1,261,659)	1,222,033	-	(383,005)	-	-	(63,160)
Benefit payments, including refunds of member contributions	(1,130,637)	(1,407,512)	(1,666,071)	(1,865,295)	(2,030,508)	(2,031,453)	(2,708,711)	(2,753,833)	(2,797,358)
Net change in total pension liability	3,298,540	2,282,647	1,718,654	2,755,794	2,608,388	1,698,470	2,906,021	2,391,973	3,179,178
Total pension liability - beginning	34,551,328	37,849,868	40,132,515	41,851,169	44,606,963	47,215,351	48,913,821	51,819,842	54,211,815
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 37,849,868</b>	<b>\$ 40,132,515</b>	<b>\$ 41,851,169</b>	<b>\$ 44,606,963</b>	<b>\$ 47,215,351</b>	<b>\$ 48,913,821</b>	<b>\$ 51,819,842</b>	<b>\$ 54,211,815</b>	<b>\$ 57,390,993</b>
<b>PLAN FIDUCIARY NET POSITION</b>									
Contributions - employer	\$ 933,102	\$ 914,902	\$ 1,012,887	\$ 944,970	\$ 2,063,708	\$ 890,583	\$ 804,787	\$ 754,994	\$ 723,837
Contributions - member	367,533	382,647	400,607	395,938	406,992	373,369	363,381	402,165	487,374
Net investment income	161,746	2,198,380	5,767,484	(1,956,681)	6,765,726	6,258,098	8,131,700	(7,220,916)	5,354,297
Benefit payments, including refunds of member contributions	(1,130,637)	(1,407,512)	(1,666,071)	(1,865,295)	(2,030,508)	(2,031,453)	(2,708,711)	(2,753,833)	(2,797,358)
Other	(530,080)	245,491	(438,580)	68,283	238,609	165,777	488,095	(165,707)	1,428,207
Net change in plan fiduciary net position	(198,336)	2,333,908	5,076,327	(2,412,785)	7,444,527	5,656,374	7,079,252	(8,983,297)	5,196,357
Plan fiduciary net position - beginning	32,264,194	32,065,858	34,399,766	39,476,093	37,063,308	44,507,835	50,164,209	57,243,461	48,260,164
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 32,065,858</b>	<b>\$ 34,399,766</b>	<b>\$ 39,476,093</b>	<b>\$ 37,063,308</b>	<b>\$ 44,507,835</b>	<b>\$ 50,164,209</b>	<b>\$ 57,243,461</b>	<b>\$ 48,260,164</b>	<b>\$ 53,456,521</b>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ 5,784,010</b>	<b>\$ 5,732,749</b>	<b>\$ 2,375,076</b>	<b>\$ 7,543,655</b>	<b>\$ 2,707,516</b>	<b>\$ (1,250,388)</b>	<b>\$ (5,423,619)</b>	<b>\$ 5,951,651</b>	<b>\$ 3,934,472</b>

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability	84.72%	85.72%	94.32%	83.09%	94.27%	102.56%	110.47%	89.02%	93.14%
Covered payroll	\$ 8,137,853	\$ 8,498,393	\$ 8,893,152	\$ 8,798,610	\$ 8,989,175	\$ 8,133,170	\$ 7,949,633	\$ 8,913,745	\$ 10,123,594
Employer's net pension liability (asset) as a percentage of covered payroll	71.08%	67.46%	26.71%	85.74%	30.12%	(15.37%)	(68.22%)	66.77%	38.86%

2015 - changes in assumptions related to investment rate of return, retirement age and mortality rates

2016 - changes in assumptions related to retirement age and mortality rates

2017 - changes in assumptions related to inflation rates, salary rates and mortality rates

2018 - changes in assumptions related to the investment rate of return

2020 - changes in assumptions related to salary rates, price inflation, retirement age and mortality rates

2023 - changes in assumptions related to mortality rates and other demographics

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

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

Last Six Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024
<b>TOTAL OPEB LIABILITY</b>						
Service cost	\$ 17,341	\$ 18,558	\$ 22,043	\$ 14,992	\$ 15,100	\$ 14,652
Interest	13,824	13,507	9,785	5,235	7,499	7,334
Differences between expected and actual experience	-	-	(128,152)	-	8,568	-
Changes in assumptions	3,992	28,654	(21,767)	(1,075)	(53,345)	(8,940)
Implicit benefit payments	(22,756)	(31,160)	(38,627)	(28,408)	(3,923)	(3,427)
Net change in total OPEB liability	12,401	29,559	(156,718)	(9,256)	(26,101)	9,619
Total OPEB liability - beginning	359,582	371,983	401,542	244,824	235,568	209,467
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 371,983</b>	<b>\$ 401,542</b>	<b>\$ 244,824</b>	<b>\$ 235,568</b>	<b>\$ 209,467</b>	<b>\$ 219,086</b>
Covered-employee payroll	\$ 8,261,917	\$ 8,998,354	\$ 7,453,319	\$ 8,220,119	\$ 9,373,879	\$ 9,608,226
Employer's total OPEB liability as a percentage of covered-employee payroll	4.50%	4.46%	3.28%	2.87%	2.23%	2.28%

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

In 2023 and 2024, changes in assumptions related to the discount rate were made.

In 2022, the discount rate used was increased from 2.27% to 3.21%; valuation-year per capita health costs and retiree contributions rates were updated; trend rates on per capita health costs and contribution rates were modified; the assumed mortality, disability, withdrawal and retirement rates were modified.

In 2019-2021, changes in assumptions related to the discount rate were made.

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

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2024

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**BUDGETS AND APPROPRIATIONS**

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for all funds (excluding the Trust Fund). The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level.

The budget is prepared by fund and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations but may not change the form of the budget.

The budget may be amended by the governing body. The original and final operating budget is presented in these financial statements. No supplemental appropriations were made during the fiscal year.

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

## **MAJOR GOVERNMENTAL FUNDS**

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended April 30, 2024

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>GENERAL GOVERNMENT</b>			
General and administration			
Salaries and wages	\$ 2,083,069	\$ 2,089,076	\$ 6,007
Contractual services	335,900	233,645	(102,255)
Professional services	231,245	261,631	30,386
Utilities	95,173	89,285	(5,888)
Commodities	167,404	130,715	(36,689)
Employee taxes, pension and insurance	304,379	298,896	(5,483)
Maintenance and repairs	111,683	95,424	(16,259)
Professional training	165,319	118,056	(47,263)
Total general government	3,494,172	3,316,728	(177,444)
<b>CULTURE AND RECREATION</b>			
Park maintenance and improvements			
Salaries and wages	2,407,112	2,414,692	7,580
Contractual services	72,350	47,706	(24,644)
Professional services	3,700	27,728	24,028
Utilities	337,010	327,223	(9,787)
Commodities	961,650	902,195	(59,455)
Employee taxes, pension and insurance	495,375	499,763	4,388
Maintenance and repairs	991,200	1,065,279	74,079
Professional training	32,773	22,964	(9,809)
Capital outlay	2,538,000	464,836	(2,073,164)
Total culture and recreation	7,839,170	5,772,386	(2,066,784)
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,333,342</b>	<b>\$ 9,089,114</b>	<b>\$ (2,244,228)</b>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
RECREATION FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 3,982,509	\$ 3,878,408	\$ (104,101)
Contractual services	1,014,128	925,176	(88,952)
Professional services	147,650	78,134	(69,516)
Utilities	595,610	577,185	(18,425)
Commodities	428,562	418,136	(10,426)
Cost of goods sold	500	767	267
Employee taxes, pension and insurance	329,153	323,065	(6,088)
Maintenance and repairs	341,115	301,287	(39,828)
Professional training	57,617	36,232	(21,385)
Capital outlay	232,500	55,974	(176,526)
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,129,344</b>	<b>\$ 6,594,364</b>	<b>\$ (534,980)</b>

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
MUSEUM FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,793,729	\$ 1,811,098	\$ 17,369
Contractual services	73,709	50,963	(22,746)
Professional services	59,700	44,867	(14,833)
Utilities	149,278	167,670	18,392
Commodities	359,258	387,807	28,549
Cost of goods sold	84,700	92,830	8,130
Employee taxes, pension and insurance	234,780	222,399	(12,381)
Maintenance and repairs	142,258	143,561	1,303
Professional training	21,580	19,020	(2,560)
Capital outlay	1,568,625	856,035	(712,590)
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,487,617</b>	<b>\$ 3,796,250</b>	<b>\$ (691,367)</b>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
SPECIAL FACILITIES**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 3,473,245	\$ 3,506,817	\$ 33,572
Contractual services	497,174	443,390	(53,784)
Professional services	68,750	29,199	(39,551)
Utilities	590,920	688,809	97,889
Commodities	639,549	655,412	15,863
Cost of goods sold	181,085	211,728	30,643
Employee taxes, pension and insurance	374,068	370,695	(3,373)
Maintenance and repairs	431,212	400,055	(31,157)
Professional training	44,525	21,040	(23,485)
Capital outlay	115,000	349,559	234,559
<b>TOTAL EXPENDITURES</b>	<u>\$ 6,415,528</u>	<u>\$ 6,676,704</u>	<u>\$ 261,176</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

COMBINING BALANCE SHEET  
SPECIAL FACILITIES FUND - BY ACCOUNT

April 30, 2024

	<b>Golf Club</b>	<b>Prairie Club</b>	<b>Tennis Club</b>	<b>Community Ice Center</b>	<b>Total Special Facilities Fund</b>
<b>ASSETS</b>					
Cash and investments	\$ 1,402,035	\$ 1,001,890	\$ 2,608,871	\$ 395,789	\$ 5,408,585
Receivables (net, where applicable, of allowances for uncollectibles)					
Accounts	29,320	334	56	12,468	42,178
Leases	-	-	-	10,077,557	10,077,557
Accrued interest	2,592	1,834	4,773	10,462	19,661
Prepays	1,471	3,192	1,531	14,662	20,856
Inventory	56,037	10,040	3,162	-	69,239
<b>TOTAL ASSETS</b>	<b>\$ 1,491,455</b>	<b>\$ 1,017,290</b>	<b>\$ 2,618,393</b>	<b>\$ 10,510,938</b>	<b>\$ 15,638,076</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 101,328	\$ 72,455	\$ 13,506	\$ 83,361	\$ 270,650
Accrued payroll	52,617	13,541	50,466	44,622	161,246
Other payables	24,455	10,252	3,902	-	38,609
Unearned revenue	512,734	185,996	198,843	110,711	1,008,284
Total liabilities	691,134	282,244	266,717	238,694	1,478,789
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Leases	-	-	-	9,678,749	9,678,749
Total deferred inflows of resources	-	-	-	9,678,749	9,678,749
Total liabilities and deferred inflows of resources	691,134	282,244	266,717	9,917,443	11,157,538
<b>FUND BALANCES</b>					
Nonspendable	57,508	13,232	4,693	14,662	90,095
Committed	742,813	721,814	2,346,983	578,833	4,390,443
Total fund balances	800,321	735,046	2,351,676	593,495	4,480,538
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 1,491,455</b>	<b>\$ 1,017,290</b>	<b>\$ 2,618,393</b>	<b>\$ 10,510,938</b>	<b>\$ 15,638,076</b>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
SPECIAL FACILITIES FUND - BY ACCOUNT

For the Year Ended April 30, 2024

	<b>Golf Club</b>	<b>Prairie Club</b>	<b>Tennis Club</b>	<b>Community Ice Center</b>	<b>Total Special Facilities Fund</b>
<b>REVENUES</b>					
Charges for service	\$ 2,381,031	\$ 1,269,574	\$ 2,102,194	\$ 2,548,152	\$ 8,300,951
Investment income	70,686	50,730	116,007	129,610	367,033
Miscellaneous	116,472	566	161	-	117,199
Total revenues	2,568,189	1,320,870	2,218,362	2,677,762	8,785,183
<b>EXPENDITURES</b>					
Culture and recreation	2,263,231	954,839	1,382,142	2,076,492	6,676,704
Total expenditures	2,263,231	954,839	1,382,142	2,076,492	6,676,704
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	304,958	366,031	836,220	601,270	2,108,479
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	173,925	61,810	124,430	134,420	494,585
Transfers (out)	(420,151)	(190,420)	(265,277)	(457,101)	(1,332,949)
Proceeds from sale of capital assets	5,496	-	-	-	5,496
Total other financing sources (uses)	(240,730)	(128,610)	(140,847)	(322,681)	(832,868)
NET CHANGE IN FUND BALANCES	64,228	237,421	695,373	278,589	1,275,611
FUND BALANCES, MAY 1	736,093	497,625	1,656,303	314,906	3,204,927
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 800,321</b>	<b>\$ 735,046</b>	<b>\$ 2,351,676</b>	<b>\$ 593,495</b>	<b>\$ 4,480,538</b>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
GOLF CLUB FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,057,709	\$ 1,076,452	\$ 18,743
Contractual services	112,834	116,397	3,563
Professional services	29,100	16,824	(12,276)
Utilities	84,520	94,646	10,126
Commodities	290,800	304,547	13,747
Cost of goods sold	77,500	99,080	21,580
Employee taxes, pension and insurance	121,821	123,566	1,745
Maintenance and repairs	60,775	72,109	11,334
Professional training	15,150	10,726	(4,424)
Capital outlay	80,000	348,884	268,884
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,930,209</b>	<b>\$ 2,263,231</b>	<b>\$ 333,022</b>

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(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
PRAIRIE CLUB FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 365,171	\$ 356,025	\$ (9,146)
Contractual services	116,611	89,326	(27,285)
Professional services	15,100	6,813	(8,287)
Utilities	48,880	53,395	4,515
Commodities	123,915	161,041	37,126
Cost of goods sold	98,535	106,047	7,512
Employee taxes, pension and insurance	22,930	28,893	5,963
Maintenance and repairs	141,219	152,929	11,710
Professional training	10,830	370	(10,460)
<b>TOTAL EXPENDITURES</b>	<u>\$ 943,191</u>	<u>\$ 954,839</u>	<u>\$ 11,648</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
TENNIS CLUB FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,014,365	\$ 1,081,089	\$ 66,724
Contractual services	101,800	85,185	(16,615)
Professional services	6,750	3,458	(3,292)
Utilities	42,090	51,901	9,811
Commodities	55,875	45,002	(10,873)
Cost of goods sold	5,050	6,601	1,551
Employee taxes, pension and insurance	85,753	94,138	8,385
Maintenance and repairs	34,854	12,493	(22,361)
Professional training	4,770	1,600	(3,170)
Capital outlay	35,000	675	(34,325)
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,386,307</b>	<b>\$ 1,382,142</b>	<b>\$ (4,165)</b>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
COMMUNITY ICE CENTER FUND**

For the Year Ended April 30, 2024

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,036,000	\$ 993,251	\$ (42,749)
Contractual services	165,929	152,482	(13,447)
Professional services	17,800	2,104	(15,696)
Utilities	415,430	488,867	73,437
Commodities	168,959	144,822	(24,137)
Employee taxes, pension and insurance	143,564	124,098	(19,466)
Maintenance and repairs	194,364	162,524	(31,840)
Professional training	13,775	8,344	(5,431)
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 2,155,821</u></u>	<u><u>\$ 2,076,492</u></u>	<u><u>\$ (79,329)</u></u>

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property taxes		\$ 3,635,740	\$ 3,816,377	\$ 180,637
Investment income		800	90,035	89,235
Total revenues		<u>3,636,540</u>	<u>3,906,412</u>	<u>269,872</u>
<b>EXPENDITURES</b>				
Debt service				
Principal		4,151,000	2,870,000	(1,281,000)
Interest and fiscal charges		1,241,820	1,240,291	(1,529)
Total expenditures	<u>\$ 6,741,000</u>	<u>5,392,820</u>	<u>4,110,291</u>	<u>(1,282,529)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(1,756,280)</u>	<u>(203,879)</u>	<u>1,552,401</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		1,735,031	1,735,031	-
Total other financing sources (uses)		<u>1,735,031</u>	<u>1,735,031</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		<u>\$ (21,249)</u>	<u>1,531,152</u>	<u>\$ 1,552,401</u>
FUND BALANCE, MAY 1			<u>728,050</u>	
FUND BALANCE, APRIL 30			<u>\$ 2,259,202</u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Intergovernmental				
Replacement taxes		\$ 200,000	\$ 279,115	\$ 79,115
Investment income		17,000	1,121,624	1,104,624
Total revenues		217,000	1,400,739	1,183,739
<b>EXPENDITURES</b>				
Capital outlay		3,058,754	2,052,111	(1,006,643)
Total expenditures	\$ 4,075,000	3,058,754	2,052,111	(1,006,643)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(2,841,754)	(651,372)	2,190,382
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond proceeds	\$ -	1,400,000	-	(1,400,000)
Proceeds from sale of capital assets	-	100,000	135,584	35,584
Transfers in	-	2,296,000	2,296,000	-
Transfers (out)	(700,000)	(700,000)	(700,000)	-
Total other financing sources (uses)	\$ (700,000)	3,096,000	1,731,584	(1,364,416)
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ 254,246	1,080,212	\$ 825,966
<b>FUND BALANCE, MAY 1</b>				
			19,114,300	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 20,194,512	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Final Final Budget</b>
<b>REVENUES</b>				
Investment income		\$ 6,500	\$ 456,607	\$ 450,107
Miscellaneous		-	836	836
Total revenues		6,500	457,443	450,943
<b>EXPENDITURES</b>				
Capital outlay		295,143	-	(295,143)
Total expenditures	\$ 4,075,000	295,143	-	(295,143)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(288,643)	457,443	746,086
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	3,145,051	3,145,051	-
Transfers (out)	(3,300,000)	(3,367,981)	(2,482,603)	885,378
Total other financing sources (uses)	\$ (3,300,000)	(222,930)	662,448	885,378
NET CHANGE IN FUND BALANCE		\$ (511,573)	1,119,891	\$ 1,631,464
FUND BALANCE, MAY 1			7,004,682	
FUND BALANCE, APRIL 30			\$ 8,124,573	

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are established to account for the proceeds of specific revenue sources (other than special assessments or for major capital projects) that are legally restricted or committed to expenditure for specified purposes.

Roosevelt Pool Fund - This fund accounts for charges to users of the District owned Roosevelt swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

Flick Pool Fund - This fund accounts for charges to users of the District owned Flick swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

Special Recreation Fund - This fund accounts for expenditures made to or approved by the Northern Suburban Special Recreation Association. The Association is a joint agreement of participating park districts and cities to provide recreation programs for children, teens and adults with disabilities who live in its partner communities. Funding is provided by an unlimited tax levy.

Liability Insurance Fund - This fund accounts for the District's obligation for the liability, workmen's compensation and unemployment insurance expenditures. Funding is provided by an unlimited tax levy.

Trust Fund - This fund accounts for non-discretionary donations and funds of independent groups. Funds are provided by grants and donations as well as user fees and charges.

Retirement Fund - This fund accounts for the District's pension and Social Security expenditures. Funding is provided by an unlimited tax levy.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

April 30, 2024

	Special Revenue		
	Roosevelt Pool	Flick Pool	Special Recreation
<b>ASSETS</b>			
Cash and investments	\$ 617,803	\$ 1,073,353	\$ 687,723
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	99,693	351,465	400,887
Accounts	3	5	3
Accrued interest	1,076	1,824	1,185
Prepays	4,004	4,187	100,819
<b>TOTAL ASSETS</b>	<b>\$ 722,579</b>	<b>\$ 1,430,834</b>	<b>\$ 1,190,617</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 13,061	\$ 34,502	\$ -
Accrued payroll	-	-	-
Unearned revenue	188,643	113,407	-
Due to other funds	-	-	-
Total liabilities	201,704	147,909	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	188,139	663,281	755,599
Total liabilities and deferred inflows of resources	389,843	811,190	755,599
<b>FUND BALANCES</b>			
Nonspendable - prepaid items	4,004	4,187	100,819
Restricted	328,732	615,457	334,199
Total fund balances	332,736	619,644	435,018
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 722,579</b>	<b>\$ 1,430,834</b>	<b>\$ 1,190,617</b>

Liability Insurance	Special Revenue		Total Nonmajor Governmental Funds
	Trust	Retirement	
\$ 1,661,704	\$ 447,445	\$ 3,313,367	\$ 7,801,395
435,076	-	980,850	2,267,971
507	-	15	533
3,000	-	6,047	13,132
1,401	-	-	110,411
<u>\$ 2,101,688</u>	<u>\$ 447,445</u>	<u>\$ 4,300,279</u>	<u>\$ 10,193,442</u>
\$ 188,290	\$ 18,041	\$ 112,285	\$ 366,179
3,659	-	79,686	83,345
-	76,253	-	378,303
-	6,261	-	6,261
<u>191,949</u>	<u>100,555</u>	<u>191,971</u>	<u>834,088</u>
819,545	-	1,847,611	4,274,175
<u>1,011,494</u>	<u>100,555</u>	<u>2,039,582</u>	<u>5,108,263</u>
1,401	-	-	110,411
<u>1,088,793</u>	<u>346,890</u>	<u>2,260,697</u>	<u>4,974,768</u>
<u>1,090,194</u>	<u>346,890</u>	<u>2,260,697</u>	<u>5,085,179</u>
<u>\$ 2,101,688</u>	<u>\$ 447,445</u>	<u>\$ 4,300,279</u>	<u>\$ 10,193,442</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Special Revenue</b>		
	<b>Roosevelt Pool</b>	<b>Flick Pool</b>	<b>Special Recreation</b>
<b>REVENUES</b>			
Taxes	\$ 154,649	\$ 545,214	\$ 697,083
Intergovernmental			
Replacement taxes	-	-	-
Charges for service	442,704	701,181	-
Donations	-	-	-
Investment income	21,484	32,659	23,769
Miscellaneous	8,368	17,239	-
Total revenues	627,205	1,296,293	720,852
<b>EXPENDITURES</b>			
Culture and recreation	458,748	835,296	696,402
Total expenditures	458,748	835,296	696,402
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	168,457	460,997	24,450
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers (out)	(113,293)	(165,976)	-
Total other financing sources (uses)	(113,293)	(165,976)	-
<b>NET CHANGE IN FUND BALANCES</b>	55,164	295,021	24,450
<b>FUND BALANCES, MAY 1</b>	277,572	324,623	410,568
<b>FUND BALANCES, APRIL 30</b>	\$ 332,736	\$ 619,644	\$ 435,018

Special Revenue			Total Nonmajor Governmental Funds
Liability Insurance	Trust	Retirement	
\$ 795,610	\$ -	\$ 1,793,650	\$ 3,986,206
-	-	20,000	20,000
-	201,679	-	1,345,564
-	110,025	-	110,025
70,855	4,123	136,702	289,592
2,500	45,666	-	73,773
868,965	361,493	1,950,352	5,825,160
752,877	331,784	1,831,399	4,906,506
752,877	331,784	1,831,399	4,906,506
116,088	29,709	118,953	918,654
-	48,817	-	48,817
-	(71,158)	-	(350,427)
-	(22,341)	-	(301,610)
116,088	7,368	118,953	617,044
974,106	339,522	2,141,744	4,468,135
\$ 1,090,194	\$ 346,890	\$ 2,260,697	\$ 5,085,179

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property taxes		\$ 154,662	\$ 154,649	\$ (13)
Charges for service				
Sales		26,250	17,316	(8,934)
Admissions		48,000	44,489	(3,511)
Memberships		218,791	214,260	(4,531)
Programs and instruction		178,646	160,239	(18,407)
Rentals		6,800	6,400	(400)
Investment income		250	21,484	21,234
Miscellaneous		-	8,368	8,368
Total revenues		633,399	627,205	(6,194)
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		261,231	242,606	(18,625)
Employee benefits		1,408	-	(1,408)
Contractual services		18,759	17,206	(1,553)
Utilities		66,350	52,886	(13,464)
Commodities		64,407	74,023	9,616
Cost of goods sold		15,100	11,583	(3,517)
Maintenance and repairs		34,769	36,135	1,366
Professional services		8,375	7,646	(729)
Professional training and engagement		4,900	2,766	(2,134)
Capital outlay		-	13,897	13,897
Total expenditures	\$ 1,208,000	475,299	458,748	(16,551)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		158,100	168,457	10,357
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	\$ (170,000)	(158,100)	(113,293)	44,807
Total other financing sources (uses)	\$ (170,000)	(158,100)	(113,293)	44,807
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ -	55,164	\$ 55,164
<b>FUND BALANCE, MAY 1</b>				
			277,572	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 332,736	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property taxes		\$ 545,258	\$ 545,214	\$ (44)
Charges for service				
Sales		135,250	131,513	(3,737)
Admissions		269,607	303,213	33,606
Memberships		218,788	215,364	(3,424)
Programs and instruction		21,648	33,187	11,539
Rentals		15,500	17,904	2,404
Investment income		300	32,659	32,359
Miscellaneous		-	17,239	17,239
Total revenues		1,206,351	1,296,293	89,942
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		421,201	405,055	(16,146)
Employee benefits		1,408	-	(1,408)
Contractual services		32,600	28,061	(4,539)
Utilities		102,100	99,953	(2,147)
Commodities		229,517	128,380	(101,137)
Cost of goods sold		53,600	51,478	(2,122)
Maintenance and repairs		44,350	47,517	3,167
Professional services		8,875	7,585	(1,290)
Professional training and engagement		5,100	4,375	(725)
Capital outlay		82,000	62,892	(19,108)
Total expenditures	\$ 1,208,000	980,751	835,296	(145,455)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		225,600	460,997	235,397
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	\$ (230,000)	(225,600)	(165,976)	59,624
Total other financing sources (uses)	\$ (230,000)	(225,600)	(165,976)	59,624
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ -	295,021	\$ 295,021
<b>FUND BALANCE, MAY 1</b>				
			324,623	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 619,644	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property taxes		\$ 676,835	\$ 697,083	\$ 20,248
Investment income		300	23,769	23,469
Total revenues		677,135	720,852	43,717
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual services		767,000	696,402	(70,598)
Total expenditures	<u>\$ 934,000</u>	767,000	696,402	(70,598)
NET CHANGE IN FUND BALANCE		<u>\$ (89,865)</u>	24,450	<u>\$ 114,315</u>
FUND BALANCE, MAY 1			<u>410,568</u>	
FUND BALANCE, APRIL 30			<u>\$ 435,018</u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property taxes		\$ 772,500	\$ 795,610	\$ 23,110
Investment income		180	70,855	70,675
Miscellaneous		1,500	2,500	1,000
Total revenues		774,180	868,965	94,785
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		75,240	90,717	15,477
Employee benefits		11,185	12,329	1,144
Contractual services		23,450	49,931	26,481
Utilities		600	600	-
Commodities		69,500	38,803	(30,697)
Maintenance and repairs		10,000	2,593	(7,407)
Professional training and engagement		18,250	12,475	(5,775)
General liability insurance		639,578	545,429	(94,149)
Total expenditures	\$ 1,318,000	847,803	752,877	(94,926)
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ (73,623)	116,088	\$ 189,711
<b>FUND BALANCE, MAY 1</b>				
			974,106	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 1,090,194	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 1,741,550	\$ 1,793,650	\$ 52,100
Intergovernmental				
Replacement taxes		20,000	20,000	-
Investment income		2,000	136,702	134,702
Total revenues		1,763,550	1,950,352	186,802
<b>EXPENDITURES</b>				
Culture and recreation				
Employee taxes, pension and insurance		2,077,300	1,831,399	(245,901)
Total expenditures	\$ 2,389,000	2,077,300	1,831,399	(245,901)
<b>NET CHANGE IN FUND BALANCE</b>				
	\$ (313,750)		118,953	\$ 432,703
<b>FUND BALANCE, MAY 1</b>				
			2,141,744	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 2,260,697	

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION PARK REFUNDING BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2013B**

April 30, 2024

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Date of Issue	April 4, 2013
Date of Maturity	December 1, 2024
Authorized Issue	\$5,635,000
Interest Rate	1.50% to 2.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 1,015,000	\$ 23,346	\$ 1,038,346
	\$ 1,015,000	\$ 23,346	\$ 1,038,346

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION PARK REFUNDING BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2017B**

April 30, 2024

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Date of Issue	March 23, 2017
Date of Maturity	December 1, 2035
Authorized Issue	\$3,325,000
Interest Rates	2.00% to 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 170,000	\$ 79,062	\$ 249,062
2026	175,000	73,962	248,962
2027	180,000	68,712	248,712
2028	185,000	63,312	248,312
2029	195,000	57,760	252,760
2030	200,000	51,667	251,667
2031	205,000	45,417	250,417
2032	210,000	38,754	248,754
2033	220,000	31,930	251,930
2034	225,000	24,450	249,450
2035	235,000	16,800	251,800
2036	245,000	8,574	253,574
	<u>\$ 2,445,000</u>	<u>\$ 560,400</u>	<u>\$ 3,005,400</u>

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION PARK BONDS, SERIES 2018**

April 30, 2024

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Date of Issue	December 19, 2018
Date of Maturity	December 1, 2031
Authorized Issue	\$15,105,000
Interest Rate	4% to 5%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 1,615,000	\$ 737,750	\$ 2,352,750
2026	1,694,999	657,000	2,351,999
2027	1,780,001	572,250	2,352,251
2028	1,870,000	483,250	2,353,250
2029	1,965,000	389,750	2,354,750
2030	2,060,000	291,502	2,351,502
2031	2,165,000	188,500	2,353,500
2032	1,605,000	80,250	1,685,250
	<u>\$ 14,755,000</u>	<u>\$ 3,400,252</u>	<u>\$ 18,155,252</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION PARK REFUNDING BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2020B**

April 30, 2024

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Date of Issue	March 3, 2020
Date of Maturity	December 1, 2034
Authorized Issue	\$8,840,000
Interest Rate	2% to 5%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 70,000	\$ 268,218	\$ 338,218
2026	1,000,000	265,418	1,265,418
2027	910,000	225,418	1,135,418
2028	860,000	179,918	1,039,918
2029	835,000	136,918	971,918
2030	790,000	95,168	885,168
2031	750,000	63,568	813,568
2032	655,000	41,068	696,068
2033	540,000	27,968	567,968
2034	460,000	17,168	477,168
2035	375,000	7,968	382,968
	<u>\$ 7,245,000</u>	<u>\$ 1,328,798</u>	<u>\$ 8,573,798</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SHORT-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2024**

April 30, 2024

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Date of Issue	February 1, 2024
Date of Maturity	December 1, 2024
Authorized Issue	\$1,343,000
Interest Rate	4.20%
Interest Dates	December 1
Principal Maturity Date	December 1
Payable at	Northbrook Bank and Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 1,343,000	\$ 47,005	\$ 1,390,005
	\$ 1,343,000	\$ 47,005	\$ 1,390,005

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Glenview 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	78-87
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	88-91
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	92-96
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	97-98
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	99-101

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

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 77,214,930	\$ 84,897,534	\$ 86,747,916	\$ 86,774,316
Restricted	9,630,071	5,982,101	6,443,406	7,224,715
Unrestricted	15,524,287	13,257,765	13,234,319	12,729,820
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 102,369,288</b>	<b>\$ 104,137,400</b>	<b>\$ 106,425,641</b>	<b>\$ 106,728,851</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 14,184,822	\$ 16,498,513	\$ 16,281,048	\$ 15,765,245
Unrestricted	(123,431)	(524,511)	(446,915)	(679,066)
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 14,061,391</b>	<b>\$ 15,974,002</b>	<b>\$ 15,834,133</b>	<b>\$ 15,086,179</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 91,399,752	\$ 101,396,047	\$ 103,028,964	\$ 102,539,561
Restricted	9,630,071	5,982,101	6,443,406	7,224,715
Unrestricted	15,400,856	12,733,254	12,787,404	12,050,754
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 116,430,679</b>	<b>\$ 120,111,402</b>	<b>\$ 122,259,774</b>	<b>\$ 121,815,030</b>

\*The Districts enterprise funds were closed to governmental activities as of April 30, 2020.

Data Source

Audited Financial Statements

2019	2020*	2021	2022	2023	2024
\$ 88,312,108	\$ 108,527,283	\$ 113,995,037	\$ 109,538,626	\$ 108,499,631	\$ 105,797,940
11,310,477	10,447,593	11,720,760	6,062,827	7,650,512	10,428,284
10,742,845	11,699,774	17,835,607	35,623,205	40,063,423	49,411,995
\$ 110,365,430	\$ 130,674,650	\$ 143,551,404	\$ 151,224,658	\$ 156,213,566	\$ 165,638,219
\$ 13,760,168	\$ -	\$ -	\$ -	\$ -	\$ -
1,240,844	-	-	-	-	-
\$ 15,001,012	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 102,072,276	\$ 108,527,283	\$ 113,995,037	\$ 109,538,626	\$ 108,499,631	\$ 105,797,940
11,310,477	10,447,593	11,720,760	6,062,827	7,650,512	10,428,284
11,983,689	11,699,774	17,835,607	35,623,205	40,063,423	49,411,995
\$ 125,366,442	\$ 130,674,650	\$ 143,551,404	\$ 151,224,658	\$ 156,213,566	\$ 165,638,219

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 2,211,573	\$ 4,184,711	\$ 3,078,393	\$ 2,830,546
Culture and recreation	20,296,531	23,029,652	20,913,239	22,099,545
Interest and fiscal charges	751,519	555,707	699,655	468,586
Total governmental activities expenses	23,259,623	27,770,070	24,691,287	25,398,677
Business-type activities				
Golf Course	2,094,046	2,428,369	3,599,553	3,697,466
Ice Center	1,424,284	1,423,539	1,460,872	1,216,664
Tennis Club	1,166,621	1,167,579	1,166,328	1,459,249
Total business-type activities expenses	4,684,951	5,019,487	6,226,753	6,373,379
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 27,944,574</b>	<b>\$ 32,789,557</b>	<b>\$ 30,918,040</b>	<b>\$ 31,772,056</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
Culture and recreation	\$ 8,101,813	\$ 8,339,763	\$ 8,027,114	\$ 7,866,559
Operating grants and contributions	1,215,778	732,538	834,953	631,120
Capital grants and contributions	965,879	6,362,411	692,530	763,663
Total governmental activities program revenues	10,283,470	15,434,712	9,554,597	9,261,342
Business-type activities				
Charges for services				
Golf Course	3,197,289	1,528,284	2,742,796	2,930,598
Ice Center	1,693,020	1,396,605	1,651,594	1,380,215
Tennis Club	1,446,264	1,703,536	1,294,131	1,580,874
Total business-type activities program revenues	6,336,573	4,628,425	5,688,521	5,891,687
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 16,620,043</b>	<b>\$ 20,063,137</b>	<b>\$ 15,243,118</b>	<b>\$ 15,153,029</b>

2019	2020*	2021	2022	2023	2024
\$ 3,293,191	\$ 2,628,878	\$ 2,447,715	\$ 2,245,782	\$ 3,052,824	\$ 3,221,104
21,346,924	20,284,820	20,322,602	26,813,661	31,959,469	32,962,712
72,513	582,992	1,230,900	1,135,245	1,059,537	1,040,494
24,712,628	23,496,690	24,001,217	30,194,688	36,071,830	37,224,310
3,565,150	2,844,064	-	-	-	-
1,180,170	1,187,694	-	-	-	-
1,735,628	1,598,798	-	-	-	-
6,480,948	5,630,556	-	-	-	-
\$ 31,193,576	\$ 29,127,246	\$ 24,001,217	\$ 30,194,688	\$ 36,071,830	\$ 37,224,310
\$ 7,951,753	\$ 7,692,392	\$ 8,456,215	\$ 13,565,121	\$ 15,049,010	\$ 16,830,116
625,503	650,545	600,345	2,790,636	300,280	483,042
1,436,842	779,368	6,638,040	490,000	42,129	-
10,014,098	9,122,305	15,694,600	16,845,757	15,391,419	17,313,158
2,978,350	2,334,429	-	-	-	-
1,536,441	1,450,945	-	-	-	-
1,565,443	464,100	-	-	-	-
6,080,234	4,249,474	-	-	-	-
\$ 16,094,332	\$ 13,371,779	\$ 15,694,600	\$ 16,845,757	\$ 15,391,419	\$ 17,313,158



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ (12,976,153)	\$ (12,335,358)	\$ (15,136,690)	\$ (16,137,335)
Business-type activities	1,651,622	(391,062)	(538,232)	(481,692)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (11,324,531)</b>	<b>\$ (12,726,420)</b>	<b>\$ (15,674,922)</b>	<b>\$ (16,619,027)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 16,660,270	\$ 15,509,734	\$ 15,870,859	\$ 15,791,471
Intergovernmental				
TIF payments	-	-	1,663,144	1,715,497
Replacement taxes	122,177	123,762	130,004	105,965
Investment income	38,703	44,589	113,286	290,720
Miscellaneous	(3,002,808)	(305,403)	37,113	133,137
Gain on disposal of capital assets	-	-	-	-
Transfers	-	-	(389,475)	(178,360)
Total governmental activities	13,818,342	15,372,682	17,424,931	17,858,430
Business-type activities				
Property	240,000	-	-	-
TIF payments	-	-	-	-
Investment income	(1,017)	3,987	8,888	22,685
Miscellaneous	3,169,298	2,299,686	-	-
Transfers	-	-	389,475	178,360
Total business-type activities	3,408,281	2,303,673	398,363	201,045
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 17,226,623</b>	<b>\$ 17,676,355</b>	<b>\$ 17,823,294</b>	<b>\$ 18,059,475</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 842,189	\$ 3,037,324	\$ 2,288,241	\$ 1,721,095
Business-type activities	5,059,903	1,912,611	(139,869)	(280,647)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 5,902,092</b>	<b>\$ 4,949,935</b>	<b>\$ 2,148,372</b>	<b>\$ 1,440,448</b>

\*The Districts enterprise funds were closed to governmental activities as of April 30, 2020.

Data Source

Audited Financial Statements

2019	2020*	2021	2022	2023	2024
\$ (14,698,530)	\$ (14,374,385)	\$ (8,306,617)	\$ (13,348,931)	\$ (20,680,411)	\$ (19,911,152)
(400,714)	(1,381,082)	-	-	-	-
\$ (15,099,244)	\$ (15,755,467)	\$ (8,306,617)	\$ (13,348,931)	\$ (20,680,411)	\$ (19,911,152)
\$ 16,324,842	\$ 18,221,126	\$ 18,796,155	\$ 18,763,322	\$ 23,191,121	\$ 25,133,790
1,692,683	1,729,935	1,954,690	2,028,108	580	-
109,364	116,354	163,388	315,580	413,679	299,115
603,533	712,957	49,313	36,998	1,577,453	3,436,264
134,832	93,381	219,825	211,318	329,458	320,722
-	-	-	-	157,028	145,914
(170,563)	13,809,852	-	-	-	-
18,694,691	34,683,605	21,183,371	21,355,326	25,669,319	29,335,805
-	-	-	-	-	-
13,292	21,304	-	-	-	-
131,692	168,618	-	-	-	-
-	-	-	-	-	-
170,563	(13,809,852)	-	-	-	-
315,547	(13,619,930)	-	-	-	-
\$ 19,010,238	\$ 21,063,675	\$ 21,183,371	\$ 21,355,326	\$ 25,669,319	\$ 29,335,805
\$ 3,996,161	\$ 20,309,220	\$ 12,876,754	\$ 8,006,395	\$ 4,988,908	\$ 9,424,653
(85,167)	(15,001,012)	-	-	-	-
\$ 3,910,994	\$ 5,308,208	\$ 12,876,754	\$ 8,006,395	\$ 4,988,908	\$ 9,424,653

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 11,921	\$ 9,806	\$ 10,051	\$ 4,956
Committed	500,000	500,000	500,000	500,000
Assigned	-	-	-	-
Unassigned	3,267,355	3,714,775	2,859,783	2,254,480
Total general fund	3,779,276	4,224,581	3,369,834	2,759,436
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	113,135	104,722	123,121	129,526
Restricted	9,862,846	6,164,364	6,577,578	7,343,927
Committed	3,432,834	3,564,570	2,898,178	3,274,330
Assigned	8,811,208	8,922,268	10,646,848	12,170,547
Unassigned (deficit)	(200,086)	(332,865)	(263,113)	(140,438)
Total all other government funds	22,019,937	18,423,059	19,982,612	22,777,892
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 25,799,213</b>	<b>\$ 22,647,640</b>	<b>\$ 23,352,446</b>	<b>\$ 25,537,328</b>

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 10,673	\$ 2,325	\$ -	\$ 8,499	\$ 52,869	\$ 42,653
500,000	500,000	500,000	500,000	500,000	500,000
-	-	-	600,000	1,732,333	447,278
2,295,900	2,487,590	4,212,992	5,439,202	5,638,153	9,079,654
2,806,573	2,989,915	4,712,992	6,547,701	7,923,355	10,069,585
103,622	203,143	215,452	238,895	382,170	264,729
11,461,741	10,447,593	11,720,760	8,371,624	8,003,284	10,428,284
3,598,715	3,760,898	3,493,072	1,911,754	3,088,026	4,390,443
12,208,865	14,115,424	15,187,740	27,898,290	30,133,644	33,804,727
(84,616)	(1,553,760)	(972,867)	(353,453)	-	-
27,288,327	26,973,298	29,644,157	38,067,110	41,607,124	48,888,183
\$ 30,094,900	\$ 29,963,213	\$ 34,357,149	\$ 44,614,811	\$ 49,530,479	\$ 58,957,768

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>REVENUES</b>				
Taxes	\$ 16,782,447	\$ 17,195,640	\$ 17,664,007	\$ 17,612,933
Intergovernmental	2,181,657	4,344,949	1,527,483	1,394,783
Charges for services	8,101,813	8,339,763	8,027,114	7,866,559
Investment income	38,703	44,589	113,286	290,720
Miscellaneous	166,490	432,139	37,113	133,137
Total revenues	27,271,110	30,357,080	27,369,003	27,298,132
<b>EXPENDITURES</b>				
General government	2,209,797	2,318,754	2,763,355	2,536,912
Culture and recreation	18,125,151	24,818,401	19,098,082	19,712,417
Capital outlay	2,569,409	813,697	1,106,567	539,087
Debt service				
Principal	5,086,185	3,865,262	3,961,958	4,051,026
Interest	675,203	522,853	527,570	400,180
Total expenditures	28,665,745	32,338,967	27,457,532	27,239,622
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,394,635)	(1,981,887)	(88,529)	58,510
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	1,375,000	1,130,000	3,196,136	2,285,000
Premium on bonds	-	-	-	-
Payment to escrow agent	-	-	(2,013,326)	-
Disposal of capital assets	-	-	-	19,732
Transfers in	7,333,379	8,926,105	8,610,839	8,204,082
Transfers (out)	(10,502,677)	(11,225,791)	(9,000,314)	(8,382,442)
Total other financing sources (uses)	(1,794,298)	(1,169,686)	793,335	2,126,372
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,188,933)</b>	<b>\$ (3,151,573)</b>	<b>\$ 704,806</b>	<b>\$ 2,184,882</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	23.25%	14.55%	20.66%	18.06%

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 18,126,889	\$ 20,067,415	\$ 20,750,845	\$ 18,763,322	\$ 23,191,121	\$ 25,133,790
2,062,345	1,429,913	7,401,773	5,624,324	756,668	782,157
7,951,753	7,692,392	8,456,215	13,565,121	15,049,010	16,830,116
603,533	712,957	49,313	36,998	1,577,453	3,436,264
134,832	93,381	219,825	211,318	329,458	320,722
28,879,352	29,996,058	36,877,971	38,201,083	40,903,710	46,503,049
2,597,548	2,620,117	2,458,467	2,632,789	2,888,087	3,316,728
19,274,969	22,559,061	24,519,421	21,238,356	24,951,433	27,746,210
1,497,209	1,618,362	288,881	407,348	3,332,699	2,052,111
4,073,902	3,187,033	3,960,000	3,840,000	3,796,000	2,870,000
388,492	460,935	1,306,266	1,335,946	1,253,723	1,240,291
27,832,120	30,445,508	32,533,035	29,454,439	36,221,942	37,225,340
1,047,232	(449,450)	4,344,936	8,746,644	4,681,768	9,277,709
3,243,132	2,400,000	-	1,256,000	-	-
431,396	-	-	-	-	-
-	-	-	-	-	-
6,375	60,997	49,000	55,018	233,900	149,580
6,854,696	11,417,758	14,817,356	10,835,793	11,940,325	12,325,553
(7,025,259)	(13,560,992)	(14,817,356)	(10,835,793)	(11,940,325)	(12,325,553)
3,510,340	317,763	49,000	1,311,018	233,900	149,580
\$ 4,557,572	\$ (131,687)	\$ 4,393,936	\$ 10,057,662	\$ 4,915,668	\$ 9,427,289
17.80%	14.95%	21.01%	18.40%	15.89%	12.29%

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Percent of Assessed Value
2014	\$ 1,796,987,942	\$ 969	\$ 513,304,032	\$ 88,631,542	\$ 747,427	\$ 2,399,671,912	\$ 0.6607	\$ 7,199,015,736	33.33%
2015	1,757,663,432	969	500,197,066	102,767,073	897,640	2,361,526,180	0.6838	7,084,578,540	33.33%
2016	2,208,689,904	969	557,045,538	112,952,627	913,362	2,879,602,400	0.5630	8,638,807,200	33.33%
2017	2,251,645,657	969	576,406,673	118,625,882	931,876	2,947,611,057	0.5670	8,842,833,171	33.33%
2018	2,233,808,336	969	555,829,154	117,797,490	1,001,391	2,908,437,340	0.6505	8,725,312,020	33.33%
2019	2,497,444,367	969	695,777,140	140,002,405	1,093,323	3,334,318,204	0.5758	10,002,954,612	33.33%
2020	2,481,033,932	969	668,666,574	147,283,706	1,139,900	3,298,125,081	0.5907	9,894,375,243	33.33%
2021	2,590,903,222	-	803,783,788	152,546,983	1,139,900	3,548,373,893	0.6565	10,645,121,679	33.33%
2022	3,259,656,309	-	882,911,855	170,672,683	1,361,244	4,314,602,091	0.5825	12,943,806,273	33.33%
2023	3,364,360,863	-	962,189,278	175,126,382	1,471,831	4,503,148,354	0.5786	13,509,445,062	33.33%

Data Source

Office of the County Clerk

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(Per \$100 of assessed value)**

Last Ten Levy Years

<b>Jurisdiction</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Park District										
Corporate	0.3231	0.3340	0.2687	0.2741	0.2966	0.2657	0.2715	0.3300	0.2878	0.2827
Bond and interest	0.0740	0.0749	0.0591	0.0588	0.1117	0.0782	0.0852	0.0949	0.0884	0.0793
Illinois Municipal Retirement (IMRF)	0.0360	0.0400	0.0420	0.0410	0.0370	0.0300	0.0300	0.0293	0.0204	0.0192
Social Security	0.0437	0.0444	0.0357	0.0356	0.0362	0.0293	0.0320	0.0254	0.0212	0.0219
Liability insurance	0.0295	0.0320	0.0291	0.0257	0.0282	0.0246	0.0254	0.0218	0.0184	0.0182
Recreation	0.0788	0.0810	0.0662	0.0672	0.0710	0.0701	0.0773	0.0764	0.0760	0.0885
Museum Fund	0.0536	0.0551	0.0451	0.0458	0.0483	0.0445	0.0478	0.0476	0.0462	0.0479
Special Recreation Fund	0.0222	0.0226	0.0171	0.0188	0.0213	0.0339	0.0215	0.0184	0.0162	0.0168
Levy Adjustment PA 102-0519*	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0127	0.0079	0.0041
<b>Total District Direct Rates</b>	<b>0.6609</b>	<b>0.6840</b>	<b>0.5630</b>	<b>0.5670</b>	<b>0.6503</b>	<b>0.5763</b>	<b>0.5907</b>	<b>0.6565</b>	<b>0.5825</b>	<b>0.5786</b>
Cook County including Forest Preserve	0.6370	0.6210	0.5960	0.5890	0.5490	0.5430	0.5110	0.5230	0.5120	0.4930
Metropolitan Water Reclamation District	0.4300	0.4260	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3450
Northfield Township	0.0320	0.0280	0.0240	0.0230	0.0240	0.0210	0.0220	0.0250	0.0230	0.0240
Road and Bridge	0.0540	0.0570	0.0490	0.0490	0.0520	0.0470	0.0490	0.0550	0.0500	0.0510
Village of Glenview including Library	0.9480	1.0000	0.8360	0.8310	0.8520	0.7500	0.7660	0.8430	0.7120	0.6790
Glenview School District 34	3.1730	3.2910	2.7190	2.7450	2.8980	2.5840	2.9860	3.2250	2.8020	2.8470
Northfield Township High School District 225	2.3670	2.4930	2.1600	2.1020	2.2160	2.0060	2.0840	2.3100	2.0640	2.0760
Oakton Community College District 535	0.2580	0.2710	0.2310	0.2320	0.2460	0.2210	0.2270	0.2520	0.2210	0.2270
All others	0.0070	0.0530	0.0160	0.0160	0.0170	0.0160	0.0160	0.0170	0.0160	0.0170
<b>TOTAL TAX RATES</b>	<b>8.5669</b>	<b>8.9240</b>	<b>7.6000</b>	<b>7.5560</b>	<b>7.9003</b>	<b>7.1533</b>	<b>7.6297</b>	<b>8.2885</b>	<b>7.3565</b>	<b>7.3376</b>

Note: Rates are \$100 of assessed value

\*Levy Adjustment PA-102-0519 was new for 2021.

Data Source

Cook County Clerk's Office



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Allstate Insurance	\$ 58,713,730	1	1.36%			
Illinois Tool Works	46,290,290	2	1.07%			
CPS Tapestry LLC	27,613,171	3	0.64%	\$ 15,234,484	7	0.63%
Abt Electronics Inc.	24,960,615	4	0.58%	23,755,871	4	0.99%
Astellas US Holdings	19,780,324	5	0.46%			
Glen Gate Retail LLC	19,437,401	6	0.45%			
CPUS Glen Point LP	19,345,244	7	0.45%			
Reserve Glenview Assoc	16,849,163	8	0.39%			
Kimco Realty Corp.	16,813,047	9	0.39%			
Globe Patriot LLC	15,853,512	10	0.37%			
CLF (formerly Grubb & Ellis)				33,655,907	1	1.40%
Kraft USA				32,435,474	2	1.35%
Oliver McMillan LLC				26,025,093	3	1.08%
Mid American Asset				21,264,770	5	0.89%
Thomson Reuters Pts				16,471,341	6	0.69%
Signode, Division of ITW				14,081,073	8	0.59%
Vi (Classic Residence Hyatt)				13,893,875	9	0.58%
Anixter, Inc.				13,734,590	10	0.57%
	<u>\$ 265,656,497</u>		<u>6.16%</u>	<u>\$ 210,552,478</u>		<u>8.77%</u>

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

Data Source

Office of the County Clerk

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

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Levy Year	Tax Levied	Total Collections to Date	
		Amount	Percentage of Levy
2014	\$ 15,861,585	\$ 15,566,746	98.14%
2015	16,152,640	15,764,135	97.59%
2016	16,211,987	15,846,748	97.75%
2017	16,712,765	16,275,879	97.39%
2018	18,933,756	18,511,300	97.77%
2019	19,205,415	18,762,561	97.69%
2020	19,491,919	19,518,391	100.14%
2021	23,312,816	23,428,054	100.49%
2022	25,154,130	24,864,059	98.85%
2023	26,073,229	12,795,681	49.08%

N/A - Not available

Data Source

Office of the County Clerk

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

<b>Fiscal Year Ended</b>	<b>Governmental Activities</b>			<b>Business-Type Activities</b>		<b>Total Primary Government</b>	<b>Percentage of Personal Income*</b>	<b>Population</b>	<b>Per Capita*</b>
	<b>General Obligation Bonds</b>	<b>Alternate Revenue Bonds</b>	<b>Debt Certificates</b>	<b>Alternate Revenue Bonds</b>	<b>Installment Contracts</b>				
2015	\$ 10,940,000	\$ 11,392,319	\$ 2,485,000	\$ 2,795,979	\$ -	\$ 27,613,298	0.96%	55,976	\$ 493
2016	9,930,000	9,675,024	2,450,000	2,581,241	19,120	24,655,385	0.84%	55,976	440
2017	8,967,000	8,258,653	2,160,000	2,530,579	14,661	21,930,893	0.75%	55,976	392
2018	9,090,000	6,637,594	1,865,000	2,354,605	9,995	19,957,194	0.64%	55,976	357
2019	23,587,844	5,021,659	1,565,000	2,193,507	5,111	32,373,121	0.97%	55,976	578
2020	22,165,000	17,926,434	1,265,000	-	-	41,356,434	1.15%	58,183	711
2021	19,865,000	16,353,240	955,000	-	-	37,173,240	0.98%	58,183	639
2022	20,427,024	13,762,363	652,292	-	-	34,841,679	0.91%	58,183	599
2023	19,086,525	12,628,305	331,147	-	-	32,045,977	0.72%	63,001	509
2024	16,055,028	11,559,247	-	-	-	27,614,275	0.59%	61,523	449

\*See Schedule of Economic and Demographic Information for personal income data.

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

Data Source

District Records

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>		<b>Gross General Obligation Bonds</b>	<b>Debt Payable from Other Sources</b>	<b>Net General Obligation Bonds</b>	<b>Ratio of Bonded Debt to Assessed Value</b>	<b>Per Capita</b>
2015	\$	10,940,000	\$ 1,313,965	\$ 9,626,035	0.40%	\$ 172
2016		9,930,000	756,141	9,173,859	0.39%	164
2017		8,967,000	421,152	8,545,848	0.30%	153
2018		9,090,000	474,137	8,615,863	0.29%	154
2019		23,587,844	734,645	22,853,199	0.79%	408
2020		22,165,000	487,706	21,677,294	0.65%	373
2021		19,865,000	558,256	19,306,744	0.59%	332
2022		20,427,024	566,419	19,860,605	0.56%	341
2023		19,086,525	728,050	18,358,475	0.43%	291
2024		16,055,028	2,259,202	13,795,826	0.31%	224

See the schedule of Assessed Value and Actual Value of Taxable Property on page 88 for property value data.

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

Data Source

District Records

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2024

<b>Governmental Unit</b>	<b>Gross Debt</b>	<b>Percentage of Debt Applicable to the District (1)</b>	<b>District's Share of Debt</b>
Glenview Park District (1)	\$ 27,614,275	100.00%	\$ 27,614,275
Cook County, incl. Forest Preserve District	3,071,188,946	1.83%	56,202,758
Metropolitan Water Reclamation Dist.	2,745,624,000	1.87%	51,343,169
Village of Glenview	5,622,816	99.41%	5,589,641
Village of Golf	1,686,500	100.00%	1,686,500
Village of Morton Grove	23,294,949	1.12%	260,903
Village of Niles	12,999,367	3.89%	505,675
Village of Northfield	6,264,096	4.18%	261,839
Village of Skokie	212,956,515	3.84%	8,177,530
Village of Wilmette	17,114,963	20.00%	3,422,993
School District 29	19,219,358	83.00%	15,952,067
School District 30	43,223,286	30.53%	13,196,069
School District 31	10,963,256	53.90%	5,909,195
School District 34	130,884,017	100.00%	130,884,017
School District 37	8,039,056	9.42%	757,279
School District 39	19,130,000	4.74%	906,762
School District 63	48,425,000	15.48%	7,496,190
School District 67	5,506,157	19.11%	1,052,227
School District 68	7,965,000	8.74%	696,141
High School District 203	94,282,557	2.52%	2,375,920
High School District 207	158,100,000	3.57%	5,644,170
High School District 219	590,000	3.67%	21,653
High School District 225	48,955,709	46.26%	22,646,911
Community College District No. 535	44,909,845	13.03%	5,851,753
<b>TOTAL OVERLAPPING DEBT</b>	<b>6,736,945,393</b>		<b>340,841,362</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<b>\$ 6,764,559,668</b>		<b>\$ 368,455,637</b>

(1) Includes General Obligation Bonds of the District.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the government'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.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the government's boundaries and dividing it by the District's total taxable assessed value.

Data Sources

Cook County Clerk's Office, Lake County Clerk's Office or Local Government Entity

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**LEGAL DEBT MARGIN INFORMATION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>EQUALIZED ASSESSED VALUATION</b>	<u>\$ 2,399,671,912</u>	<u>\$ 2,361,526,180</u>	<u>\$ 2,879,602,400</u>	<u>\$ 2,947,611,057</u>
Bonded debt limit - 2.875% of assessed value	\$ 68,178,745	\$ 67,893,878	\$ 82,788,569	\$ 84,743,818
Total net debt applicable to limit	<u>13,425,000</u>	<u>12,380,000</u>	<u>11,127,000</u>	<u>10,955,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 54,753,745</u>	<u>\$ 55,513,878</u>	<u>\$ 71,661,569</u>	<u>\$ 73,788,818</u>
<b>THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	80.31%	81.77%	86.56%	87.07%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 13,635,749	\$ 13,578,776	\$ 16,557,714	\$ 16,948,764
Amount of Debt Applicable to Limit	<u>-</u>	<u>9,930,000</u>	<u>8,967,000</u>	<u>9,090,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 13,635,749</u>	<u>\$ 3,648,776</u>	<u>\$ 7,590,714</u>	<u>\$ 7,858,764</u>
<b>THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	100.00%	26.87%	45.84%	46.37%

Data Source

District Records

2019	2020	2021	2022	2023	2024
\$ 2,908,437,340	\$ 3,334,318,204	\$ 3,298,125,081	\$ 3,548,373,893	\$ 4,314,602,091	\$ 4,503,148,354
\$ 83,617,574	\$ 95,861,648	\$ 94,821,096	\$ 102,015,749	\$ 124,044,810	\$ 129,465,515
23,575,000	23,430,000	20,820,000	21,079,316	19,417,672	16,055,028
\$ 60,042,574	\$ 72,431,648	\$ 74,001,096	\$ 80,936,433	\$ 104,627,138	\$ 113,410,487
71.81%	75.56%	78.04%	79.34%	84.35%	87.60%
\$ 16,723,515	\$ 14,029,350	\$ 18,964,219	\$ 20,403,150	\$ 24,808,962	\$ 25,893,103
1,150,000	2,400,000	1,215,000	1,256,000	1,281,000	1,343,000
\$ 15,573,515	\$ 11,629,350	\$ 17,749,219	\$ 19,147,150	\$ 23,527,962	\$ 24,550,103
93.12%	82.89%	93.59%	93.84%	94.84%	94.81%

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Calendar Years

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<b>Calendar Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>Unemployment Rate</b>
2014	55,976	\$ 2,880,245,080	\$ 51,455	45	6.10%
2015	55,976	2,929,000,176	52,326	45	6.10%
2016	55,976	2,920,099,992	52,167	46	4.50%
2017	55,976	3,118,814,792	55,717	45	3.90%
2018	55,976	3,334,546,296	59,571	45	2.80%
2019	58,183	3,586,632,852	61,644	45	2.70%
2020	58,183	3,791,786,110	65,170	45	7.90%
2021	58,183	3,845,779,934	66,098	46	4.10%
2022	63,001	4,423,741,217	70,217	46	3.50%
2023	61,523	4,668,119,148	75,876	46	3.30%

Data Sources

U.S. Census Data; Unemployment Data from Illinois Department of Employment Security



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

Employer	2024			2015		
	Rank	Number of Employees	% of Total District Population	Rank	Number of Employees	% of Total District Population
Astellas	1	2,448	3.98%	2	1,048	1.87%
Abt Electronics	2	1,800	2.93%	1	1,111	1.98%
Glenbrook Hospital	3	1,000	1.63%	4	973	1.74%
Anixter, Inc.	4	916	1.49%	3	1,023	1.83%
Glenview Comm. School Dist #34	5	812	1.32%	5	690	1.23%
Illinois Tool Works, Inc.	6	675	1.10%	6	433	0.77%
Kraft Foods Technology Center	7	580	0.94%	7	400	0.71%
Glenbrook South High School #225	8	463	0.75%	8	338	0.60%
Glenview Terrace Nursing Home	9	351	0.57%	9	375	0.67%
Village of Glenview	10	302	0.49%			
North American Corporation of Illinois				10	300	0.54%
<b>TOTAL</b>		<b>9,347</b>	<b>15.20%</b>		<b>6,691</b>	<b>11.94%</b>

Data Source

Information is from the Village of Glenview

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Calendar Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>GENERAL GOVERNMENT</b>										
Administration - full-time	20	20	20	20	20	20	20	21	21	24
Administration - part-time	10	8	8	13	12	13	10	8	9	11
Park services - full-time	26	28	28	29	29	29	30	29	32	34
Park services - part-time	32	27	28	22	20	16	14	1	1	1
Park services - seasonal	13	8	3	9	8	11	3	5	5	9
<b>PARKS AND RECREATION</b>										
Ice center - full-time	7	7	7	7	7	7	6	6	6	8
Ice center - part-time	93	84	89	105	102	80	55	96	116	135
Tennis - full-time	7	5	6	6	6	7	7	7	6	7
Tennis - part-time	36	45	44	49	48	49	47	47	44	57
Pools - full-time	2	1	1	2	2	2	3	3	3	2
Pools - part-time	188	225	214	148	141	233	163	35	42	3
Pools - seasonal	57	33	88	178	205	98	57	219	264	280
Golf - full-time	7	9	7	7	6	7	7	7	6	10
Golf - part-time	50	50	43	67	58	65	52	77	65	83
Community center - full-time	23	24	23	24	24	22	21	19	21	24
Community center - part-time	248	241	179	167	168	154	129	120	116	33
Community center - seasonal	20	13	71	47	59	56	25	24	75	141
Fitness - full-time	3	3	3	3	3	3	3	3	3	3
Fitness - part-time	105	92	88	112	107	113	100	66	57	73
The Grove - full-time	9	8	9	9	8	8	9	9	9	9
The Grove - part-time	74	78	65	69	68	71	52	45	38	49
Wagner Farm - full-time	4	4	4	4	5	4	4	4	4	5
Wagner Farm - part-time	59	56	77	80	91	77	57	46	35	57
Air Station Prairie - full-time	1	1	1	1	1	1	1	1	1	1
Air Station Prairie - part-time	1	1	1	2	4	2	2	1	1	2
TOTAL FULL-TIME	109	110	109	112	111	110	111	109	112	127
TOTAL PART-TIME	896	907	836	834	819	873	681	542	524	504
TOTAL SEASONAL	90	54	162	234	272	165	85	248	344	430
<b>TOTAL</b>	<b>1,095</b>	<b>1,071</b>	<b>1,107</b>	<b>1,180</b>	<b>1,202</b>	<b>1,148</b>	<b>877</b>	<b>899</b>	<b>980</b>	<b>1,061</b>
<b>Full-Time Equivalents (Total Hours/2,080)</b>										<b>249</b>

Data Source

District records

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Calendar Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>PARKS AND RECREATION</b>										
Recreation program attendance	444,435	445,481	456,810	450,929	439,934	433,654	350,091	74,538	195,014	228,908
Indoor pool attendance	234,478	237,700	232,915	246,728	121,727	95,059	95,262	33,236	43,676	69,124
Fitness center attendance	389,213	385,704	385,252	390,958	390,841	403,986	364,256	60,228	178,529	234,277
Rentals	83,070	85,855	96,002	80,630	53,775	40,381	57,819	25,274	74,770	85,149
Museum program attendance	234,166	233,902	229,493	225,763	233,998	219,171	181,051	94,416	180,673	231,569
Golf club rounds of play	36,684	13,260	11,162	44,683	44,473	43,058	45,176	44,882	53,503	50,821
Prairie Club golf rounds of play	15,553	14,606	14,955	12,629	16,617	17,058	18,251	23,532	37,790	33,145
Tennis Club admissions	61,041	58,179	53,891	49,725	49,092	52,306	42,196	33,060	49,009	53,262
Ice center admissions	148,889	158,473	163,075	152,571	143,127	136,933	2,125	95,871	232,033	268,103
Outdoor pools admissions	92,576	83,482	81,223	90,127	76,536	75,436	65,647	26,236	77,313	84,190
Prairie Club paddle attendance	8,712	10,372	11,519	11,891	12,873	13,389	13,447	11,202	13,449	13,953

Data Source

Various District departments

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>PARKS AND RECREATION</b>										
Total acreage	688	694	694	695	696	697	697	698	699	699
Parks and playgrounds	27	27	27	27	27	27	27	27	27	29
Community center square footage	168,600	168,600	168,600	168,600	168,600	168,600	168,600	168,600	168,600	168,600
Health and fitness center	47,600	47,600	47,600	47,600	47,600	47,600	47,600	47,600	47,600	47,600
Number of fieldhouses	13	13	13	13	13	13	13	13	13	13
Basketball courts	25	25	25	25	25	25	25	25	22	22
Football fields	5	5	5	5	5	5	5	5	5	5
Ice rinks	5	5	5	5	5	5	6	6	6	6
In-line hockey rink	1	1	1	1	1	1	1	1	1	1
Picnic areas	13	13	13	13	13	13	13	13	13	13
Pools	3	3	3	3	3	3	3	3	3	3
Skate park	2	2	2	2	2	2	2	2	2	2
Sled hills	2	2	2	2	2	2	2	2	2	2
Tennis courts	51	51	51	51	51	51	51	49	47	48
Bocce ball	2	2	2	2	2	2	2	2	2	2
Disc golf	1	1	1	1	1	1	1	1	1	1
Pickleball	1	1	2	2	11	11	14	17	19	21
Dog park	1	1	1	1	1	1	1	1	1	1
<b>FACILITIES</b>										
Grove National Historic Landmark	x	x	x	x	x	x	x	x	x	x
Glenview Park Golf Club	x	x	x	x	x	x	x	x	x	x
The Café at the Glenview Park Golf Club	x	x	x	x	x	x	x	x	x	x
Glenview Prairie Club Golf & Paddle	x	x	x	x	x	x	x	x	x	x
Glenview Tennis Club	x	x	x	x	x	x	x	x	x	x
Glenview Community Ice Center	x	x	x	x	x	x	x	x	x	x
Wagner Farm	x	x	x	x	x	x	x	x	x	x
Schram Memorial Museum	x	x	x	x	x	x	x	x	x	x
Air Station Prairie & Tyner Center	x	x	x	x	x	x	x	x	x	x

Data Source

Various District departments