



# 2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2025

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, 2025**

**BOARD OF COMMISSIONERS**

Catherine Basic, President

William Casey, Vice President

David Dillon

Kimberly Vazquez

Jennifer Ada

Joseph Sullivan

David Tosh

**ADMINISTRATION**

Laura Price, Treasurer

Derke Price, Attorney

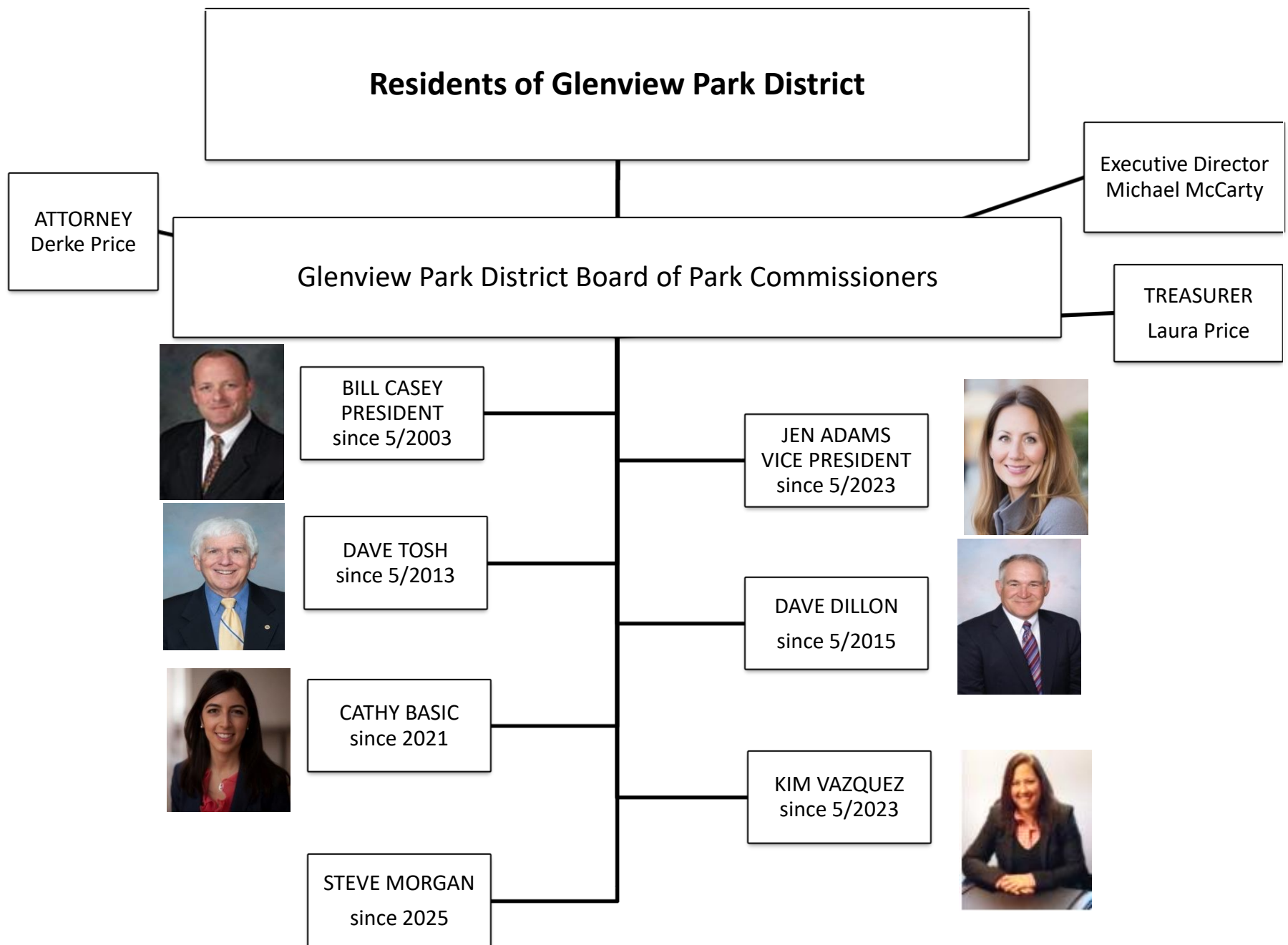
Michael McCarty, Secretary/Executive Director

Amy Murrin, Division Director of Special Facilities

Steve Neill, Division Director of Recreation & Museum Services

Tim Beckmann, Division Director of Park and Facility Services

Amy Cordova-Martinez, Finance Director



# GLENVIEW PARK DISTRICT – Leadership Team



**EXECUTIVE DIRECTOR**  
**Michael McCarty**



**EXECUTIVE ADMINISTRATIVE  
ASSISTANT**  
**Joanne Capaccio**

**DIVISION DIRECTOR,  
RECREATION AND MUSEUM  
SERVICES**  
**Steve Neill**



**DIVISION DIRECTOR,  
SPECIAL FACILITIES**  
**Amy Murrin**



**DIVISION DIRECTOR,  
PARK & FACILITY SERVICES**  
**Tim Beckmann**

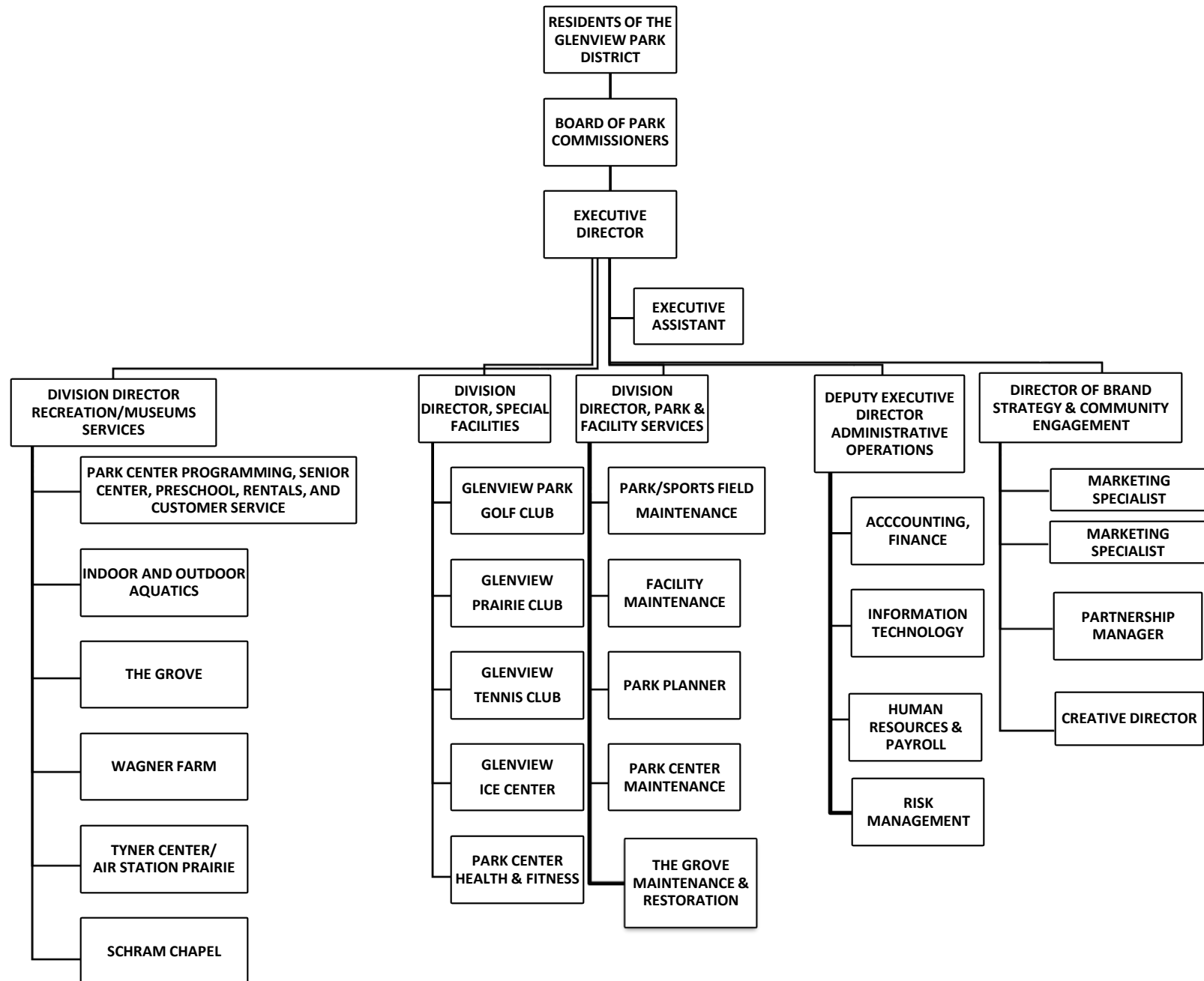


**DEPUTY EXECUTIVE DIRECTOR**  
**John Kiwala**

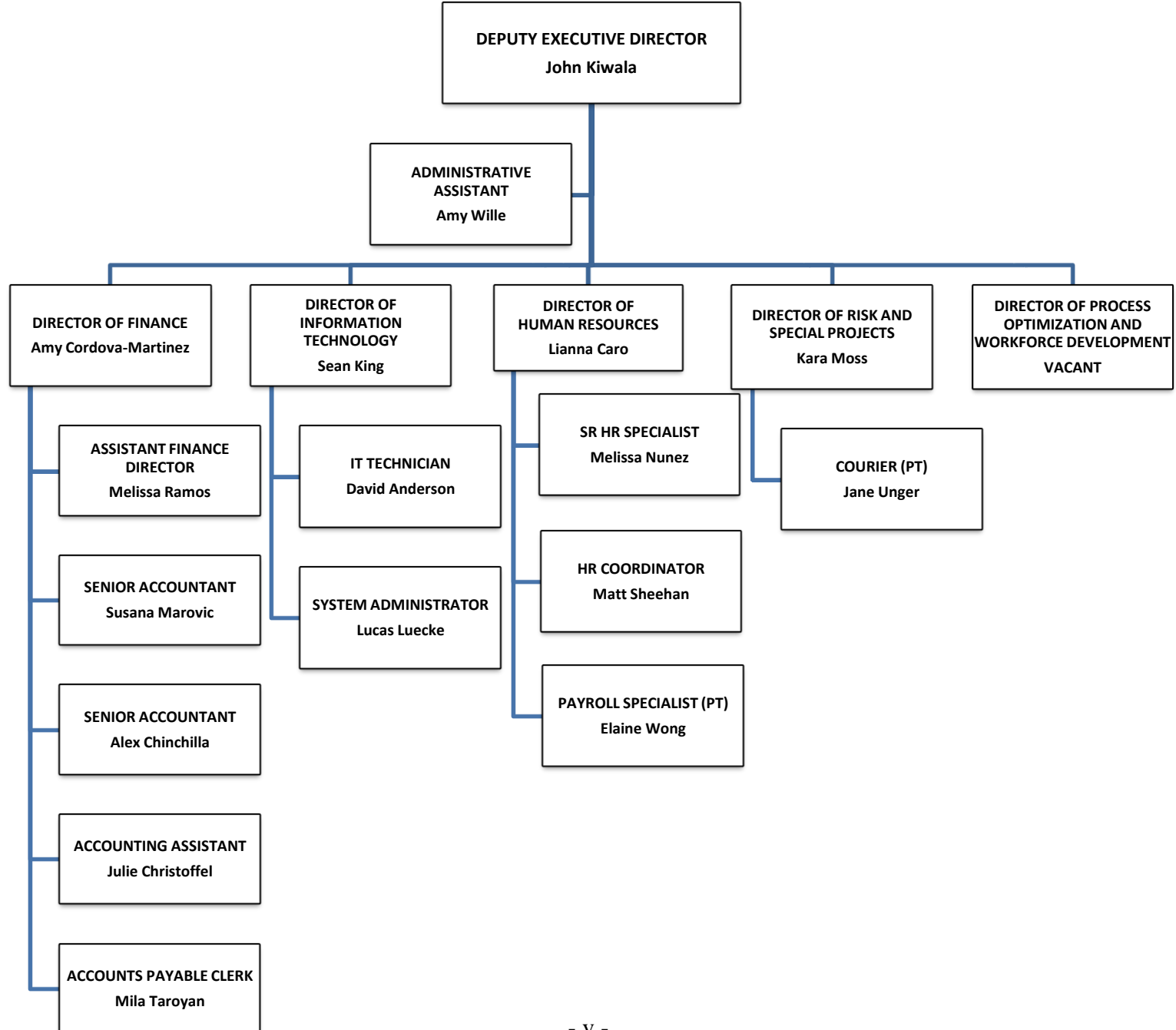




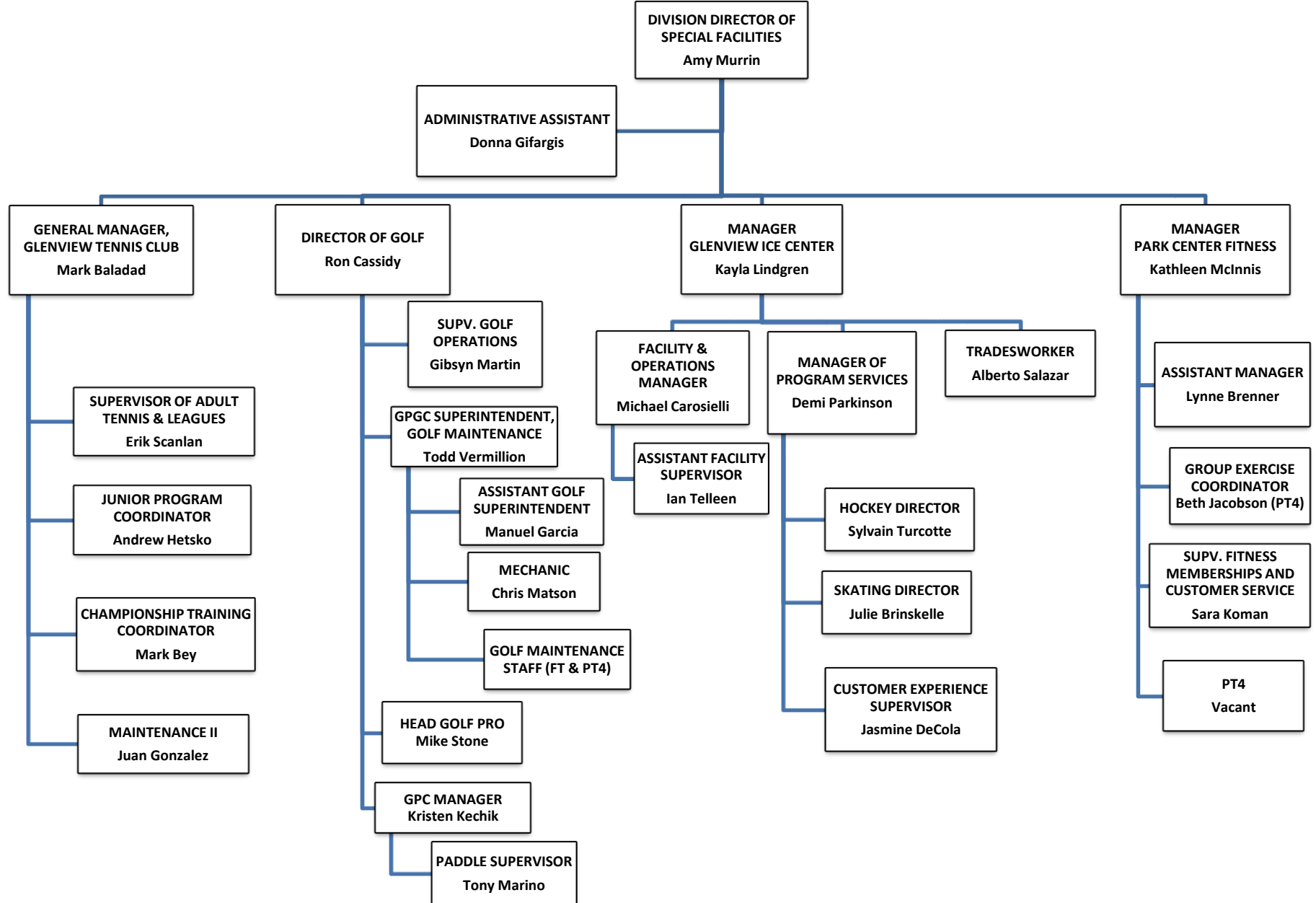
# GLENVIEW PARK DISTRICT – Organizational Structure



# GLENVIEW PARK DISTRICT – Administrative Operations

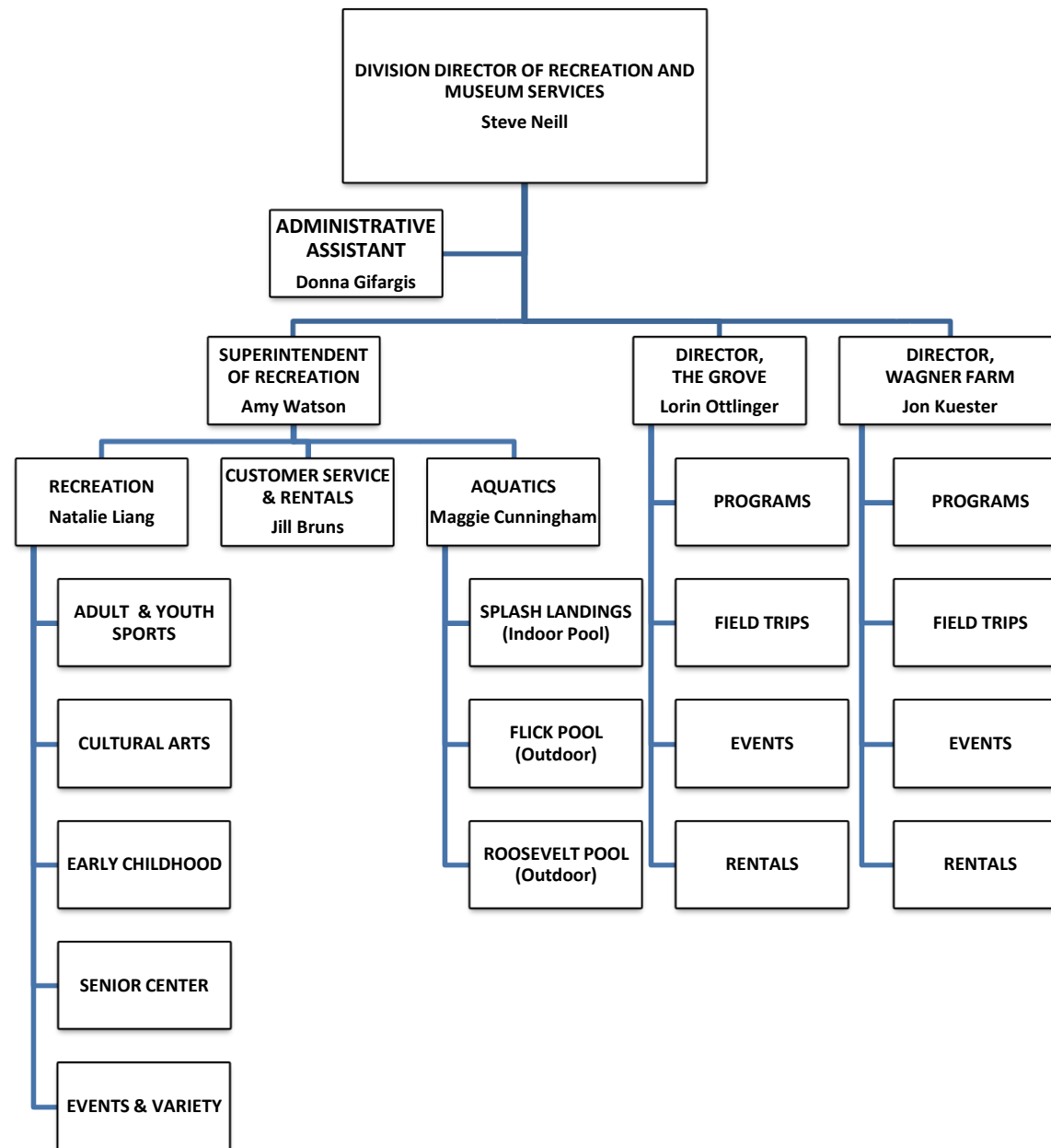


# GLENVIEW PARK DISTRICT – Special Revenue Facilities

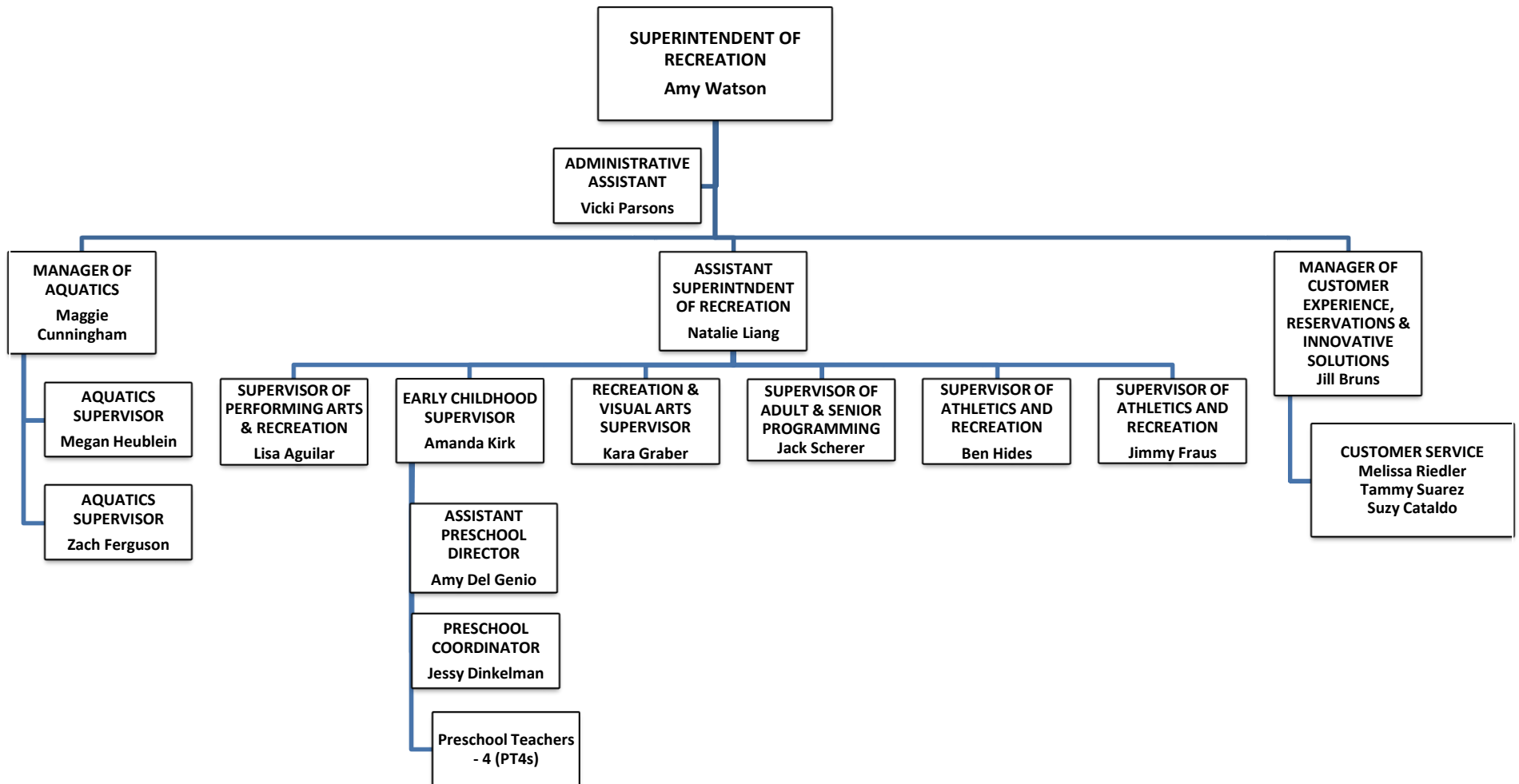




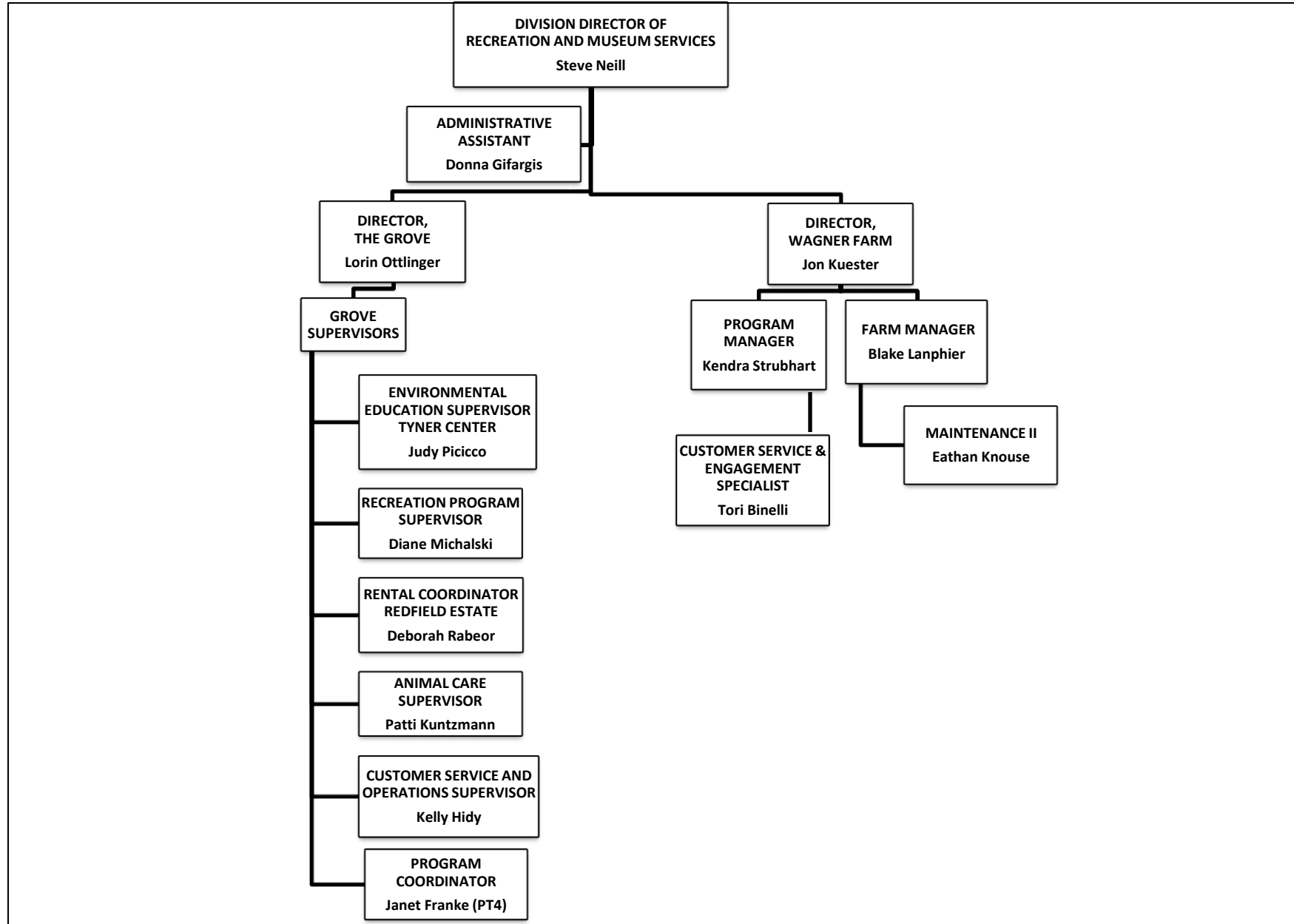
# GLENVIEW PARK DISTRICT – Recreation and Museum Services – Areas of Responsibilities



# GLENVIEW PARK DISTRICT – Recreation

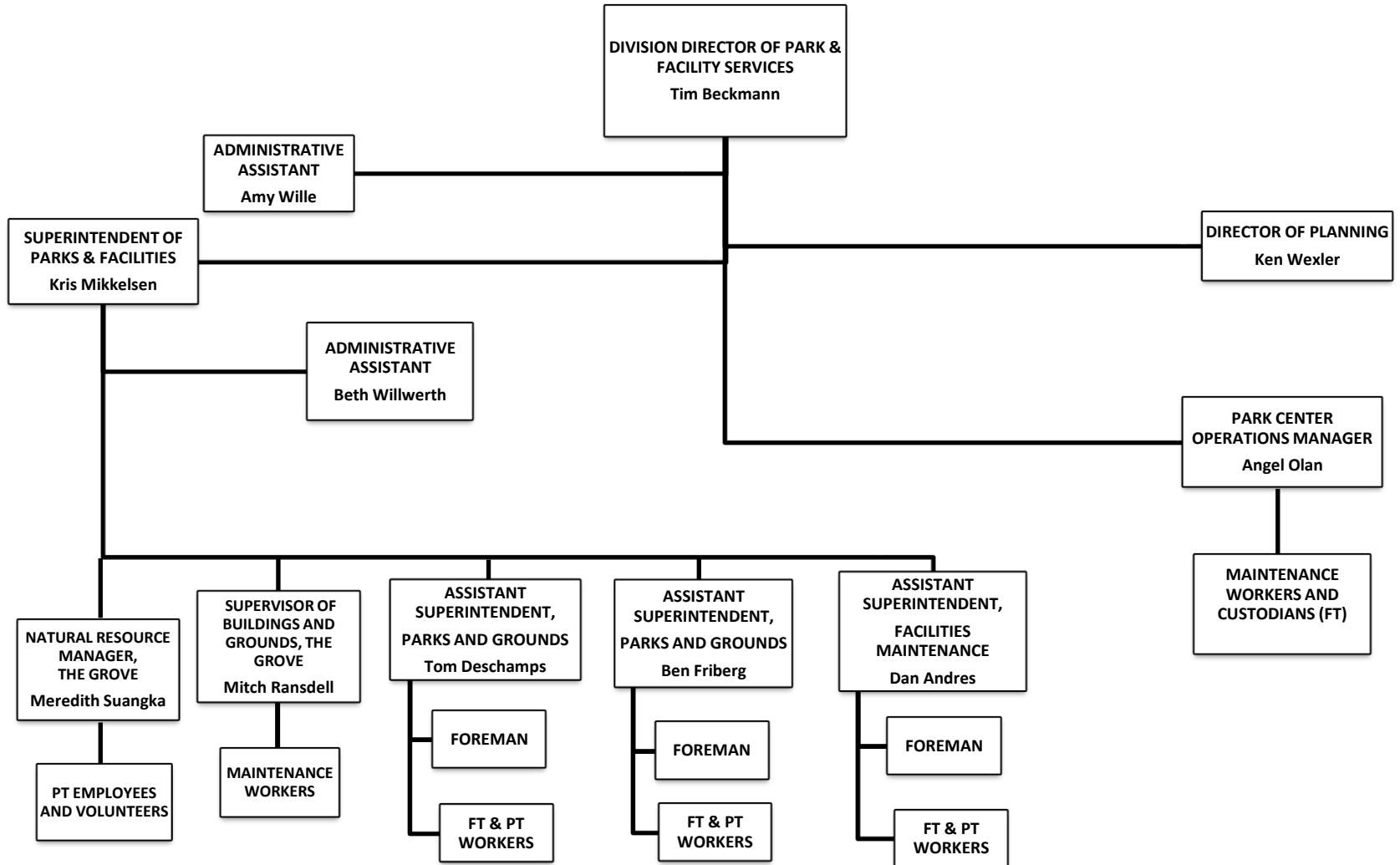


# GLENVIEW PARK DISTRICT – Museums





# GLENVIEW PARK DISTRICT – Park & Facility Services





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, 2024

*Christopher P. Morill*

Executive Director/CEO



# GLENVIEW PARK DISTRICT

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

September 10, 2025

## COMMISSIONERS

Jennifer Adams  
Catherine M. Basic  
William M. Casey  
David M. Dillon  
Steven R. Morgan  
David S. Tosh  
Kimberly R. Vazquez

Attorney  
Derke J. Price

Treasurer  
Laura S. Price

## ADMINISTRATION

Michael D. McCarty  
Executive Director/  
Secretary  
  
John A. Kiwala  
Deputy Executive Director

Amy L. Murrin  
Division Director of  
Special Facilities

Stephen J. Neill  
Division Director of  
Recreation & Museum  
Services

James R. Warnstedt  
Division Director of  
Park & Facility Services

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, 2025 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, 2025. 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 61,523 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 end 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 Board of Park Commissioners approved extending the 2023-2026 Strategic Plan through the 2027-2028 fiscal year to coincide with the planned update of the Comprehensive Master Plan. With the Comprehensive Master

Plan set for completion in 2028 and extending the Strategic Plan into a 5-year plan, the District can ensure that both plans are in sync and reflect the most current data, community priorities, and emerging trends. The current Strategic 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. The District continues to move forward in addressing the 23 tactics that provide methods to achieve its strategic priorities and objectives.

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

The District is committed to proactively seek alternate revenue sources to support capital projects and other park district initiatives and minimize the impact on its taxpayers. The District received \$210,000 from the Illinois Department of Commerce and Economic Development for a drainage project at Community Park West; received \$50,000 from the Northfield Township to fund scholarships for summer camps and the 4<sup>th</sup> of July Committee raised over \$100,000 for the annual celebration enjoyed by the community.

The District is further committed to maintaining high quality assets and providing value to its taxpayers. Work is underway and scheduled to be completed in late 2025 to replace the obsolete golf maintenance facility that will provide more efficient operations at Glenview Park Golf Club. Planning has been completed and pre-construction work is expected to begin in 2025 for the planned renovation of the Splash Landings Aquatics facility. The renovation will provide revitalized water features, enhanced comfort and safety, sustainable upgrades for cleaner water, energy efficient lighting, and reduced utility costs. This renovation is scheduled to be completed in 2025. The Splash Landing's project is funded by a \$2.8 million grant. Exhibits at The Grove were refreshed and enhanced for the enjoyment of the Grove's visitors. Master plans were completed for Indian Ridge Park, Swenson Park, and Willow Park.

### **Awards and Acknowledgements**

The District successfully completed a comprehensive evaluation process in 2024 to be re-accredited for 5 years as a Distinguished Agency by the Illinois Association of Park Districts & the Illinois Park and Recreation Association. This designation recognizes the Glenview Park District as a leader in the State of Illinois in the field of parks and recreation, providing exceptional Park and Recreation services to the community and meeting stringent professional standards.

The District was also named as a finalist for the 2024 National Gold Medal Award. This award honors public park and recreation agencies and state park systems throughout the United States that demonstrate excellence in long-range planning, resource management, and innovative approaches to delivering superb park and recreation services with fiscally sound business practices.

The District received its first CAPRA designation in 2023, a 5-year accreditation through the National Recreation and Parks Association. 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, 2024. 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.

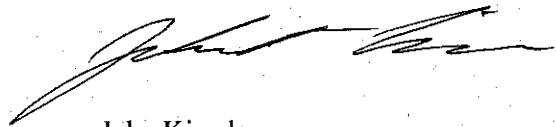
The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the staff of the Accounting department. We extend our sincere appreciation for the contributions made in the preparation of this report.

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,

A handwritten signature in dark ink, appearing to read "M. McCarty", with a stylized, flowing script.

Michael D. McCarty  
Executive Director

A handwritten signature in dark ink, appearing to read "John Kiwala", with a stylized, flowing script.

John Kiwala  
Deputy Executive 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, 2025, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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.

#### **Change in Accounting Principle**

The District adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*, during the year ended April 30, 2025. The implementation of this guidance resulted in changes to compensated absence liability. Our opinion is not modified with respect to this matter.

## **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  
September 3, 2025

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**Glenview Park District**  
**Management's Discussion and Analysis**  
**April 30, 2025**

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, 2025. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan (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 \$174,413,134. Of this amount, \$106,162,397 was invested in capital assets, \$10,158,402 was restricted, and \$58,092,335 was unrestricted.
- The District's Net Position increased by \$8,774,915 (or 5.3%) during the fiscal year, compared to a prior year increase of \$9,424,653 (or 6.0%).
- Property Tax revenue of \$25,513,373 increased by \$379,583 (or 1.5%), resulting from the closure of the Waukegan/Golf Road Tax Increment Financing (TIF) District as well as the impact of a 3.4% Consumer Price Increase.
- Interest Income of \$4,310,205 reflected an increase of \$873,941 (or 25.43%). 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 \$18,462,041 reflected an increase of \$1,631,925 (or 9.7%) due to an increase in fees along with continued increased participation in programs.
- Overall total expenses increased \$4,068,944 (or 10.93%) resulting from higher salaries and wages, capital purchases, employee benefits, utilities, contractual services, offset by lower debt interest and fees.
- The District's total outstanding debt was \$24,497,714 compared to \$27,614,275 last year, an 11.3% decrease. The decrease reflects timely principal payments and debt retirements of \$2,870,000 during the fiscal year. This included payoff of the General Obligation Alternative Revenue Bonds of 2013B.
- The District's combined governmental funds increase in fund balance was \$9,386,846 (or 15.9%) as of April 30, 2025. Most of the increase occurred in the Capital Replacement which increased \$3,758,745 and the General Fund which increased \$3,121,275. Capital Replacement increase was primarily due to the transfers in and higher investment Income. General Fund increase was primarily due to lower 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 investment income.

## **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 major government 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 on 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 governmental-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 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 \$174,413,134 as of April 30, 2025. This represents an increase of \$8,774,915 over the prior year.

A summary of net positions is as follows:

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
Current and other assets	\$114,403,706	\$103,231,396
Capital assets	132,184,893	134,896,412
Total assets	246,588,599	238,127,808
Deferred outflows of resources	3,020,394	4,388,472
Total assets and deferred outflows of resources	\$249,608,993	\$242,516,280
Current and other liabilities	\$9,204,047	\$7,577,075
Long-term liabilities	28,554,280	31,937,458
Total liabilities	37,758,327	39,514,533
Deferred Inflows of Resources	37,437,532	37,363,528
Total liabilities and deferred inflows of resources	\$75,195,859	\$76,878,061
Net position:		
Net investment in capital assets	\$106,162,397	\$105,797,940
Restricted net position	10,158,402	10,428,284
Unrestricted net position	58,092,335	49,411,995
Total net position	\$174,413,134	\$165,638,219

The largest portion of the District's net position (60.9%) 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 (5.8%) and unrestricted net position (33.3%). 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 \$8,774,915 from the prior fiscal year. Further analysis is provided within the governmental activities.

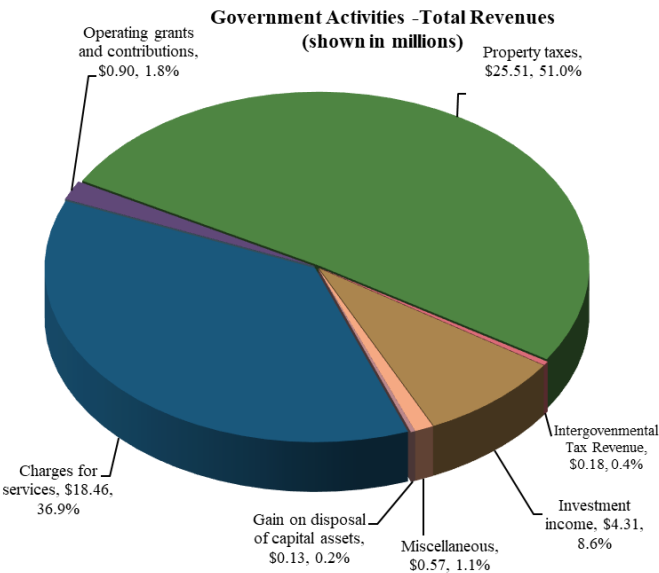
	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$18,462,041	\$16,830,116
Operating grants and contributions	895,493	483,042
<b>Total program revenues</b>	<b>\$19,357,534</b>	<b>\$17,313,158</b>
General revenues:		
Property taxes	\$25,513,373	\$25,133,790
Intergovernmental		
Replacement tax	183,653	299,115
Total intergovernmental	\$183,653	\$299,115
Investment income	4,310,205	3,436,264
Miscellaneous	569,336	320,722
Gain on disposal of capital assets	134,068	145,914
<b>Total general revenues</b>	<b>\$30,710,635</b>	<b>\$29,335,805</b>
<b>Expenses:</b>		
General government	\$3,792,391	\$3,221,104
Culture & Recreation	36,623,229	32,962,712
Interest on long term debt	877,634	1,040,494
<b>Total expenses</b>	<b>\$41,293,254</b>	<b>\$37,224,310</b>
<b>Change in net position before transfers</b>	<b>\$8,774,915</b>	<b>\$9,424,653</b>
Transfers	-	-
<b>Change in net position</b>	<b>\$8,774,915</b>	<b>\$9,424,653</b>
<b>Net position, May 1</b>	<b>\$165,638,219</b>	<b>\$156,213,566</b>
<b>Net position, April 30</b>	<b>\$174,413,134</b>	<b>\$165,638,219</b>

# Governmental Activities

The net position of governmental activities increased by \$8,774,915. Although expenses increased during 2024/2025 it was offset by higher Charges for Services, Investment Income, and Property Taxes.

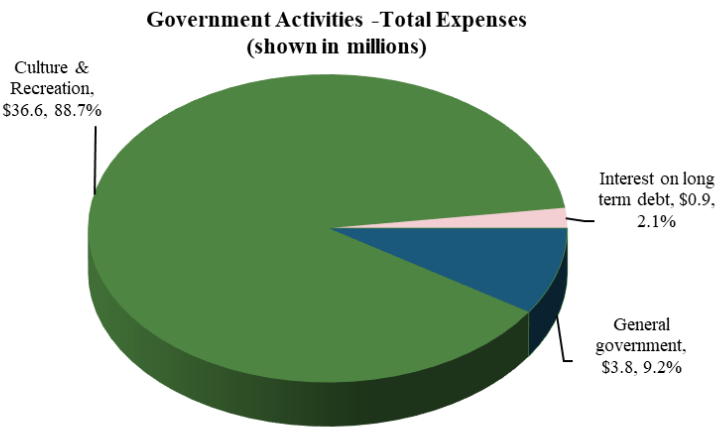
Total governmental activity revenues were \$50,068,169 in fiscal year 2024/2025, an increase of 7.3% over the prior fiscal year. The increase is primarily related to the Property Taxes, Charges for Services, and Investment Income. Charges for Services, which consists mainly Programming and Instruction fees, increased 9.7%, or \$1,631,925 compared to the previous fiscal year and represented 36.9% of total revenues than the prior year. Investment Income was due to favorable interest rates. Operating Grants and Contributions increased \$412,451, or 85.4%, compared to the prior fiscal year it represents 1.8% 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 83.1% of general revenues and 51.0% of total revenues. Miscellaneous Income, Investment Income, and Property Taxes increased by 77.5%, 25.4%, and 1.51%, respectively compared to the prior year. The increases were offset by a 38.6% decrease in Replacement Taxes during 2024/2025. 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 \$41,293,254 in fiscal year 2025, an increase of \$4,068,944 compared to fiscal year 2024. Culture and Recreation, General Government, and Interest and Fiscal Charges were 88.7%, 9.2%, and 2.1% of total expenses in 2025, respectively. Compared to the prior fiscal year 2024, General Government increased 17.7% and Culture and Recreation increased 11.1%. Interest and Fiscal Charges decreased by 15.7% due to lower debt service payments. The increase in expenses was driven by Salaries and Wages, Capital Purchases, Employee Benefits, Utilities, Contractual Services, and Maintenance and Repairs.

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, 2025, was \$132,184,893. This investment includes land, buildings, furniture and fixtures, and machinery and equipment. Capital assets net of accumulated depreciation decreased by \$2,711,519. Accumulated depreciation increased by \$7,123,041 which is a decrease of \$250,746 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	
	2025	2024
Land	\$ 46.2	\$ 46.2
Construction in progress	3.9	2.5
Land improvements	58.0	57.5
Building improvements	93.4	92.2
Machinery and equipment	11.4	10.1
Furniture and fixtures	2.0	2.0
Accumulated depreciation	(82.7)	(75.6)
Total	<u>\$ 132.2</u>	<u>\$ 134.9</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 2025 fiscal year, the District had \$24,497,714 in long-term debt outstanding as compared to \$27,614,275 last year. The District had \$13,140,000 in General Obligation Bonds, \$9,450,000 in Alternate Revenue Bonds, and \$1,907,714 in Unamortized Premium outstanding at the end of the 2025 fiscal year. During 2024/2025, the District paid off the remaining \$1,015,000 in General Obligation Alternative Revenue Bonds 2013B.

	Long-Term Liabilities Outstanding (in millions)	
	Governmental Activities	
	2025	2024
General obligation bonds	\$ 13.14	\$ 14.76
Alternate revenue bonds	9.45	10.70
Debt certificates	-	-
Unamortized premium	1.91	2.15
Total	✓\$ 24.50	27.61

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

**Other Debt.** The District’s liabilities for compensated absences (accrued vacation and sick pay) and other post-employment benefits increased 75.8% to \$683,405 from \$388,711. The District’s IMRF Net Pension balance was a Liability of \$3,373,161 from a Liability of \$3,934,472 as a result of market performance and net investment gains of \$5,254,517. 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 a combined ending fund balance of \$68,344,614.

## General Fund

The General Fund recorded a fund balance of \$13,190,860 as of April 30, 2025, an increase of \$3,121,275 (or 31.0%) 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 higher Transfers In \$471,472, Donations \$367,692 and Investment Income \$344,880. Expenses were higher for Salary and Wages \$359,554 and Capital Purchases \$121,209 offset by lower Transfers Out \$410,196 and Maintenance and Repairs \$90,005.

## The Recreation Fund

The Recreation Fund recorded a fund balance of \$6,588,296 as of April 30, 2025, an increase of \$1,063,752 (or 19.3%) from the prior year, compared to a fund balance of \$5,524,544 during the 2023/2024 fiscal year. The Recreation Fund Property Tax revenue increased \$591,846 (or 23.0%), Program and Instructions revenue \$375,725 (or 11%), Membership revenue to the Park Center Health and Fitness Center increased \$180,437 (or 12.4%), and Facility Rental \$127,440 (or 14.6%) compared to the prior year. Expenses were increased in Capital Purchases \$365,668, Salary and Wages \$336,062, and Contractual Services \$124,253 when compared to the prior year.

## Museum Fund

The Museum Fund recorded a fund balance of \$3,787,068 as of April 30, 2025, an increase of \$567,433 for 17.6%, 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 \$118,203, Charges for Services \$101,852, Other Income \$88,719, and Investment Income \$37,407. Capital Purchases were lower by \$519,835 offset by higher Salary and Wages \$188,723, Maintenance and Repairs \$76,195, and Commodities \$42,165 during 2024/2025 as compared to the prior year.

## Special Facilities Fund

The Special Facilities Fund recorded a fund balance of \$5,912,633 as of April 30, 2025, an increase of \$1,432,095, or 32.0%, 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 2025. The Glenview Tennis Club and the Community Ice Center generated \$640,474 and \$578,755, respectively, in net revenues in the current fiscal year. Additionally, outdoor facilities such as Glenview Prairie Club experienced an increase in net revenues of \$221,617 compared to 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	\$ 800,321	\$ 735,046	\$ 2,351,676	\$ 593,495	\$ 4,480,538
Net Change in Fund Balance	(8,751)	221,617	640,474	578,755	1,432,095
Fund Balance, April 30	\$ 791,570	\$ 956,663	\$ 2,992,150	\$ 1,172,250	\$ 5,912,633

## **Debt Service Fund**

The Debt Service Fund reported a fund balance of \$978,587, a decrease of \$1,280,615 from the prior year. This decrease reflects a strategic transfer to the Capital Replacement Fund to proactively plan for future capital replacement needs. By setting aside resources in advance, the District strengthens its ability to fund projects internally and reduces reliance on tax increases. During the 2025 fiscal year, the District also paid off the General Obligation Alternative Revenue Bonds of 2013B. The remaining Debt Service Fund balance is restricted for future debt service payments.

## **Capital Replacement Fund**

The Capital Replacement Fund reported a fund balance of \$23,953,257, an increase of \$3,758,745, or 18.6%, 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, 2025, capital replacement purchases were \$2,197,977 compared to \$2,052,111 in the prior year. The increase of \$145,866 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 \$8,366,200, an increase of \$241,627 from the prior year. Similar to the Capital Replacement Fund, changes in this fund balance typically vary based on the timing of capital projects. Several projects were strategically deferred to future years following the pandemic, allowing the District to preserve resources for upcoming needs. This forward-looking approach positions the District to address future capital improvements with internal funding, reducing pressure on the tax base.

## **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 \$14,345,802 were \$946,167 over budget primarily due to higher investment income and charges for services relating to rentals. The actual expenditures of \$9,715,548 were \$2,953,948 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 2026 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 2025/2026 Budget are planned capital expenditures of \$19,203,614 compared to \$8,333,813 in the 2024/2025 budget. The capital budget includes major projects such as:

- Splash Landings Renovation
- Golf Maintenance Turf Care Center replacement
- Construction of four Pickleball Courts at Richardson Park
- Playground addition to AVOCA Park
- Heritage Center Exhibit replacement
- Milking Parlor Remodel
- Roosevelt Pool and Tennis Club Parking Lot Resurfacing
- Central Street Bridge replacement

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

The District has operated under a property tax cap since 1995, which limits the aggregate extension of the tax levy for park districts in Cook County to the lesser of 5% or CPI. For the 2025–2026 budget, the CPI is capped at 2.9%.

The District continues to face challenges in the labor market. Recruiting costs have risen as positions remain open longer than in prior years, requiring additional resources to attract qualified candidates. Upward wage pressure persists as the District works to remain competitive in hiring and retaining highly skilled staff. In May 2024, the District implemented the State of Illinois' \$15/hour minimum wage ahead of the 2025 mandate to remain competitive for seasonal positions, and other wage ranges were adjusted to address compression. While the overall labor market has shown signs of stabilization in the past year, staffing costs continue to rise and will have an ongoing impact on the District's expenses and pricing models for programs and services.

Grant funding remains another area of uncertainty. While traditional state-funded park grants have been reinstated in many cases, the long-term availability of this funding is unclear. Even when awards are secured, the District has experienced significant delays in receiving payment, creating challenges in project planning and cash flow. As a result, each planned capital project must be continually evaluated for feasibility, considering both the potential for grant support and alternate internal funding sources. The District has also engaged an Investment Advisor to ensure its portfolio remains well-diversified and aligned with the District's Investment Policy. Elevated interest rates provide an opportunity.

Many trends and economic factors, which can affect 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, 2025

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 88,474,385
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	15,082,623
Accounts	744,423
Leases	9,430,396
Accrued interest	275,877
Prepaid expenses	310,835
Inventory	85,167
Capital assets not being depreciated	50,128,817
Capital assets being depreciated (net of accumulated depreciation)	<u>82,056,076</u>
Total assets	<u>246,588,599</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension items - IMRF	2,892,350
OPEB items	<u>128,044</u>
Total deferred outflows of resources	<u>3,020,394</u>
Total assets and deferred outflows of resources	<u>249,608,993</u>
<b>LIABILITIES</b>	
Accounts payable	2,092,186
Accrued payroll	794,296
Accrued interest payable	415,158
Other payables	21,781
Unearned revenue	4,483,196
Bonds payable	1,397,430
Long-term liabilities	
Due within one year	2,944,026
Due in more than one year	<u>25,610,254</u>
Total liabilities	<u>37,758,327</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension items - IMRF	22,492
OPEB items	144,837
Leases	8,893,239
Deferred property taxes	<u>28,376,964</u>
Total deferred inflows of resources	<u>37,437,532</u>
Total liabilities and deferred inflows of resources	<u>75,195,859</u>

(This statement is continued on the following page.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2025

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	<b>Governmental Activities</b>
<b>NET POSITION</b>	
Net investment in capital assets	\$ 106,162,397
Restricted for	
Debt service	978,587
Employee retirement	2,228,192
Museum	3,762,156
Roosevelt pool	439,605
Flick pool	851,675
Special recreation	367,414
Liability insurance	1,180,297
Trust	350,476
Unrestricted	<u>58,092,335</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 174,413,134</u></u>

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2025

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 3,792,391	\$ -	\$ -	\$ -	\$ (3,792,391)
Culture and recreation	36,623,229	18,462,041	895,493	-	(17,265,695)
Interest and fiscal charges	877,634	-	-	-	(877,634)
Total governmental activities	41,293,254	18,462,041	895,493	-	(21,935,720)
TOTAL PRIMARY GOVERNMENT	\$ 41,293,254	\$ 18,462,041	\$ 895,493	\$ -	(21,935,720)
General Revenues					
Taxes					
Property taxes					
					25,513,373
Intergovernmental					
Replacement taxes					
					183,653
Investment income					
					4,310,205
Miscellaneous					
					569,336
Gain on sale of capital assets					
					134,068
Total general revenues					30,710,635
CHANGE IN NET POSITION					8,774,915
NET POSITION, MAY 1					165,638,219
NET POSITION, APRIL 30					\$ 174,413,134

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

April 30, 2025

	General	Recreation	Museum	Special Facilities
<b>ASSETS</b>				
Cash and investments	\$ 20,189,603	\$ 10,458,697	\$ 5,005,862	\$ 7,144,820
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	7,439,622	1,962,745	1,221,340	-
Accounts	172,555	55,151	391,082	124,865
Leases	-	237,760	-	9,192,636
Accrued interest	63,380	30,686	15,057	28,558
Prepaid items	52,673	81,643	3,817	22,648
Inventory	-	-	21,095	64,072
<b>TOTAL ASSETS</b>	<b>\$ 27,917,833</b>	<b>\$ 12,826,682</b>	<b>\$ 6,658,253</b>	<b>\$ 16,577,599</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 425,754	\$ 432,430	\$ 135,294	\$ 588,731
Accrued payroll	234,175	200,080	86,520	176,515
Other payables	21,781	-	-	-
Unearned revenue	48,222	1,682,786	351,590	1,236,375
Bonds payable	-	-	-	-
Total liabilities	729,932	2,315,296	573,404	2,001,621
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Leases	-	229,894	-	8,663,345
Unavailable property taxes	13,997,041	3,693,196	2,297,781	-
Total deferred inflows of resources	13,997,041	3,923,090	2,297,781	8,663,345
Total liabilities and deferred inflows of resources	14,726,973	6,238,386	2,871,185	10,664,966
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	52,673	81,643	3,817	22,648
Inventory	-	-	21,095	64,072
Restricted				
Debt service	-	-	-	-
Employee retirement	-	-	-	-
Museum	-	-	3,762,156	-
Roosevelt pool	-	-	-	-
Flick pool	-	-	-	-
Special recreation	-	-	-	-
Liability insurance	-	-	-	-
Trust	-	-	-	-
Capital projects	-	-	-	-
Committed	500,000	-	-	5,825,913
Assigned				
Recreation programs	-	6,506,653	-	-
Capital projects	-	-	-	-
Subsequent year's budget	3,289,193	-	-	-
Unassigned	9,348,994	-	-	-
Total fund balances	13,190,860	6,588,296	3,787,068	5,912,633
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 27,917,833</b>	<b>\$ 12,826,682</b>	<b>\$ 6,658,253</b>	<b>\$ 16,577,599</b>

	Debt Service	Capital Replacement	Capital Development	Total Nonmajor Governmental Funds	Total Governmental Funds
\$	4,194,583	\$ 23,990,841	\$ 9,181,134	\$ 8,308,845	\$ 88,474,385
	2,076,938	-	-	2,381,978	15,082,623
	-	-	-	770	744,423
	-	-	-	-	9,430,396
	12,148	73,388	29,271	23,389	275,877
	-	-	-	150,054	310,835
	-	-	-	-	85,167
\$	6,283,669	\$ 24,064,229	\$ 9,210,405	\$ 10,865,036	\$ 114,403,706
\$	-	\$ 110,972	\$ -	\$ 399,005	\$ 2,092,186
	-	-	-	97,006	794,296
	-	-	-	-	21,781
	-	-	844,205	320,018	4,483,196
	1,397,430	-	-	-	1,397,430
	1,397,430	110,972	844,205	816,029	8,788,889
	-	-	-	-	8,893,239
	3,907,652	-	-	4,481,294	28,376,964
	3,907,652	-	-	4,481,294	37,270,203
	5,305,082	110,972	844,205	5,297,323	46,059,092
	-	-	-	150,054	310,835
	-	-	-	-	85,167
	978,587	-	-	-	978,587
	-	-	-	2,228,192	2,228,192
	-	-	-	-	3,762,156
	-	-	-	439,605	439,605
	-	-	-	851,675	851,675
	-	-	-	367,414	367,414
	-	-	-	1,180,297	1,180,297
	-	-	-	350,476	350,476
	-	-	189,105	-	189,105
	-	-	-	-	6,325,913
	-	-	-	-	6,506,653
	-	23,953,257	8,177,095	-	32,130,352
	-	-	-	-	3,289,193
	-	-	-	-	9,348,994
	978,587	23,953,257	8,366,200	5,567,713	68,344,614
\$	6,283,669	\$ 24,064,229	\$ 9,210,405	\$ 10,865,036	\$ 114,403,706

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, 2025

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 68,344,614</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	132,184,893
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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	2,892,350
Deferred inflows of resources	(22,492)

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	128,044
Deferred inflows of resources	(144,837)

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	(13,140,000)
Alternate revenue bonds	(9,450,000)
Net pension liability - IMRF	(3,373,161)
Total OPEB liability	(347,677)
Unamortized premiums on bonds payable	(1,907,714)
Compensated absences payable	(335,728)

Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(415,158)
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 174,413,134</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, 2025

	<b>General</b>	<b>Recreation</b>	<b>Museum</b>	<b>Special Facilities</b>
<b>REVENUES</b>				
Taxes	\$ 12,645,966	\$ 3,169,600	\$ 2,112,955	\$ -
Intergovernmental	-	-	-	-
Charges for services	327,769	6,680,279	1,039,351	8,954,860
Donations	399,726	107,892	132,979	186,250
Investment income	917,124	454,969	236,042	423,968
Miscellaneous	55,217	25,263	127,254	263,650
Total revenues	14,345,802	10,438,003	3,648,581	9,828,728
<b>EXPENDITURES</b>				
Current				
General government	3,455,387	-	-	-
Culture and recreation	6,260,161	7,569,467	3,635,953	8,341,659
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	9,715,548	7,569,467	3,635,953	8,341,659
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	4,630,254	2,868,536	12,628	1,487,069
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,448,408	240,655	1,290,554	1,465,813
Transfers (out)	(5,017,413)	(2,048,939)	(735,749)	(1,521,987)
Sale of capital assets	60,026	3,500	-	1,200
Total other financing sources (uses)	(1,508,979)	(1,804,784)	554,805	(54,974)
<b>NET CHANGE IN FUND BALANCES</b>	3,121,275	1,063,752	567,433	1,432,095
<b>FUND BALANCES, MAY 1</b>	10,069,585	5,524,544	3,219,635	4,480,538
<b>FUND BALANCES, APRIL 30</b>	\$ 13,190,860	\$ 6,588,296	\$ 3,787,068	\$ 5,912,633

				Total Nonmajor Governmental Funds	Total Governmental Funds
Debt Service	Capital Replacement	Capital Development			
\$ 3,497,301	\$ -	\$ -	\$ 4,087,551	\$ 25,513,373	
-	163,653	-	20,000	183,653	
-	-	-	1,459,782	18,462,041	
-	-	-	68,646	895,493	
194,514	1,193,133	517,126	373,329	4,310,205	
-	-	984	96,968	569,336	
3,691,815	1,356,786	518,110	6,106,276	49,934,101	
-	-	-	-	3,455,387	
-	-	-	5,269,583	31,076,823	
-	2,197,977	-	-	2,197,977	
2,870,000	-	-	-	2,870,000	
1,172,805	-	-	-	1,172,805	
4,042,805	2,197,977	-	5,269,583	40,772,992	
(350,990)	(841,191)	518,110	836,693	9,161,109	
1,694,375	5,145,000	3,567,457	21,702	16,873,964	
(2,624,000)	(700,000)	(3,843,940)	(381,936)	(16,873,964)	
-	154,936	-	6,075	225,737	
(929,625)	4,599,936	(276,483)	(354,159)	225,737	
(1,280,615)	3,758,745	241,627	482,534	9,386,846	
2,259,202	20,194,512	8,124,573	5,085,179	58,957,768	
\$ 978,587	\$ 23,953,257	\$ 8,366,200	\$ 5,567,713	\$ 68,344,614	

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, 2025

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 9,386,846</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	5,198,374
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	(7,818,224)
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(91,669)
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	246,561
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	48,610
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	(887,753)
The change in the total OPEB liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(11,727)
The change in compensated absences liability is reported as an expense on the statement of activities	<u>(166,103)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 8,774,915</u></b>

See accompanying notes to financial statements.

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2025

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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 District elected to report this fund as major.

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

The District implemented GASB Statement 101, *Compensated Absences*, for fiscal year ended April 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

As a result of the implementation of GASB Statement 101, *Compensated Absences*, beginning net position was not required to be restated as the amounts were determined to be immaterial.



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

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

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.

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.

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

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

m. Fund Balance/Net Position (Continued)

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.

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.

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

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**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.

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, 2025, 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 Illinois Liquid Park District Asset Fund is measured at net asset value per share as determined by the pool.

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

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

Investments (Continued)

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.

The following table presents the investments and maturities of the District's debt securities as of April 30, 2025:

	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasuries	\$ 19,019,794	\$ -	\$ 19,019,794	\$ -	\$ -
U.S. Agencies	3,424,790	-	2,030,680	-	1,394,110
Corporate Bonds	9,762,621	-	9,762,621	-	-
Municipal Bonds	1,598,603	-	1,598,603	-	-
<b>TOTAL</b>	<b>\$ 33,805,808</b>	<b>\$ -</b>	<b>\$ 32,411,698</b>	<b>\$ -</b>	<b>\$ 1,394,110</b>

The District has the following recurring fair value measurements as of April 30, 2025, the U.S. Treasury securities are valued using quoted prices for identical assets (Level 1 inputs). The U.S. Agency securities, Corporate Bonds and Municipal Bonds are valued using quoted matrix pricing models (Level 2 inputs).

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. The U.S. agency securities are rated AA+, the Corporate Bonds are rated BBB to A+, and the Municipal Bonds are rated AA to AA+.

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 addresses this risk by ensuring that new investments shall be revised to ensure that over-concentration in a specific issuer (excluding U.S. Treasury securities) is limited. Additionally, investments in high credit risk securities shall be prohibited. Lastly, maturities shall be varied to ensure availability of liquid funds when needed and to ensure investment opportunities are not lost should significant changes take place in the market rate of return.

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

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

**Investments (Continued)**

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy 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 2024 attach as an enforceable lien on January 1, 2024 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 2025 in November of 2025. 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 2025 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 \$726,756 to the Association during the fiscal year ended April 30, 2025. 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 1221 Countyline Road, Highland Park, Illinois 60035.

## **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, 2024 (most recent available) of \$162,891. This amount was declared as a dividend to the District and, therefore, has been recorded as a receivable in the General Fund of \$162,891.

**6. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2025, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 46,230,425	\$ -	\$ -	\$ 46,230,425
Construction in progress	2,469,969	2,341,685	913,262	3,898,392
Total capital assets not being depreciated	48,700,394	2,341,685	913,262	50,128,817
Capital assets being depreciated				
Land improvements	57,494,023	585,833	76,821	58,003,035
Buildings and improvements	92,155,436	1,187,997	-	93,343,433
Machinery and equipment	9,890,096	1,917,533	710,031	11,097,598
Intangibles	281,597	-	-	281,597
Furniture and fixtures	1,960,094	78,588	-	2,038,682
Total capital assets being depreciated	161,781,246	3,769,951	786,852	164,764,345
Less accumulated depreciation for				
Land improvements	33,482,027	1,940,343	2,047	35,420,323
Buildings and improvements	35,119,814	5,026,795	-	40,146,609
Machinery and equipment	5,559,778	760,848	693,136	5,627,490
Intangibles	188,978	21,456	-	210,434
Furniture and fixtures	1,234,631	68,782	-	1,303,413
Total accumulated depreciation	75,585,228	7,818,224	695,183	82,708,269
Total capital assets being depreciated, net	86,196,018	(4,048,273)	91,669	82,056,076
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 134,896,412</b>	<b>\$ (1,706,588)</b>	<b>\$ 1,004,931</b>	<b>\$ 132,184,893</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	<u>\$ 7,818,224</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 7,818,224</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 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	\$ 14,755,000	\$ -	\$ 1,615,000	\$ 13,140,000	\$ 1,695,000
TOTAL GENERAL OBLIGATION BONDS		<u>\$ 14,755,000</u>	<u>\$ -</u>	<u>\$ 1,615,000</u>	<u>\$ 13,140,000</u>	<u>\$ 1,695,000</u>

**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	\$ 1,015,000	\$ -	\$ 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	2,445,000	-	170,000	2,275,000	175,000
\$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	7,245,000	-	70,000	7,175,000	1,000,000
<b>TOTAL GENERAL OBLIGATION ALTERNATE REVENUE BONDS</b>		<b>\$ 10,705,000</b>	<b>\$ -</b>	<b>\$ 1,255,000</b>	<b>\$ 9,450,000</b>	<b>\$ 1,175,000</b>

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

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

c. 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
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>\$ 13,140,000</b>	<b>\$ 2,662,502</b>	<b>\$ 9,450,000</b>	<b>\$ 1,541,918</b>

d. Changes in Long-Term Liabilities

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

	Balances			Balances	Current
	May 1	Additions	Reductions	April 30	Portion
<b>GOVERNMENTAL</b>					
<b>ACTIVITIES</b>					
General obligation bonds	\$ 14,755,000	\$ -	\$ 1,615,000	\$ 13,140,000	\$ 1,695,000
Alternate revenue bonds	10,705,000	-	1,255,000	9,450,000	1,175,000
Unamortized premium	2,154,275	-	246,561	1,907,714	-
IMRF net pension liability*	3,934,472	-	561,311	3,373,161	-
Total OPEB liability*	219,086	128,591	-	347,677	6,880
Compensated absences**	169,625	166,103	-	335,728	67,146
<b>TOTAL</b>	<b>\$ 31,937,458</b>	<b>\$ 294,694</b>	<b>\$ 3,677,872</b>	<b>\$ 28,554,280</b>	<b>\$ 2,944,026</b>

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

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

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

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

e. 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.”

f. 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. There was no remaining pledge as of April 30, 2025, as these bonds matured and were paid off on December 1, 2024.

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 \$2,756,340 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 \$249,061 was approximately 1.74% 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 \$8,235,588 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 \$338,219 was approximately 2.36% of total pledged revenues.

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

**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 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	\$ -	\$ -
General Obligation Limited Tax Park Bonds of 2025 - Due in a one time payment of \$1,397,430, plus interest at 3.50% on December 1, 2025.	Capital Replacement/ Debt Service	-	1,397,430	-	1,397,430	1,397,430
<b>TOTAL</b>		<u>\$ 1,343,000</u>	<u>\$ 1,397,430</u>	<u>\$ 1,343,000</u>	<u>\$ 1,397,430</u>	<u>\$ 1,397,430</u>

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 was due and paid on December 1, 2024.

On January 30, 2025, the District issued \$1,397,430 General Obligation Limited Tax Park Bonds, Series 2025 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 3.50% and the loan principal and interest payment is due on December 1, 2025.

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

**9. INTERFUND ACTIVITY**

Interfund transfers for the year ended April 30, 2025 were as follows:

	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 3,448,408	\$ 5,017,413
Recreation	240,655	2,048,939
Museum	1,290,554	735,749
Special Facilities	1,465,813	1,521,987
Debt Service	1,694,375	2,624,000
Capital Replacement	5,145,000	700,000
Capital Development	3,567,457	3,843,940
Nonmajor Governmental Funds	21,702	381,936
<b>TOTAL TRANSFERS</b>	<b>\$ 16,873,964</b>	<b>\$ 16,873,964</b>

The purpose of significant transfers is as follows:

- \$3,448,408 was transferred to the General Fund from the Special Facilities Funds, Recreation Fund, Museum Fund 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.
- \$1,290,554 was transferred to the Museum Fund from the General Fund to fund operational expenditures and capital projects. These transfers will not be repaid.
- \$1,465,813 was transferred to the Special Facilities Funds from the General Fund and Capital Development Fund to fund operational expenditures and capital projects. These transfers will not be repaid.
- \$1,694,375 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.
- \$5,145,000 was transferred to the Capital Replacement Fund from the General Fund, Special Facilities Funds, Recreation Fund, Debt Service Fund, Museum Fund and Nonmajor Governmental Funds to fund various capital projects. These transfers will not be repaid.
- \$3,567,457 was transferred to the Capital Development Fund from the General Fund, Recreation Fund, and Capital Replacement Fund to fund various capital development projects. These transfers will not be repaid.

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

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**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).

Illinois Municipal Retirement Fund

*Plan Administration*

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

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

*Plan Membership*

At December 31, 2024 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	154
Inactive employees entitled to but not yet receiving benefits	278
Active employees	<u>194</u>
<b>TOTAL</b>	<u><u>626</u></u>

**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*

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.

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, 2025, was 7.50% of covered payroll.

*Actuarial Assumptions*

The District's net pension liability was measured as of December 31, 2024, (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.



**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)

*Actuarial Assumptions (Continued)*

Actuarial valuation date	December 31, 2024
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 108.00%) and Female (adjusted 106.40%) tables and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021.

*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.

**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)

*Long-Term Expected Rate of Return*

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% to 6.25%
Cash Equivalents	1.00%	3.60%
TOTAL	100.00%	

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

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

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	\$ 57,390,993	\$ 53,456,521	\$ 3,934,472
Changes for the period			
Service cost	925,943	-	925,943
Interest	4,085,711	-	4,085,711
Difference between expected and actual experience	1,165,380	-	1,165,380
Changes in assumptions	-	-	-
Employer contributions	-	798,450	(798,450)
Employee contributions	-	492,651	(492,651)
Net investment income	-	5,254,517	(5,254,517)
Benefit payments and refunds	(2,998,670)	(2,998,670)	-
Other (net transfer)	-	192,727	(192,727)
Net changes	3,178,364	3,739,675	(561,311)
BALANCES AT DECEMBER 31, 2024	\$ 60,569,357	\$ 57,196,196	\$ 3,373,161

**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, 2025, the District recognized pension expense of \$1,725,329.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,275,244	\$ -
Assumption changes	-	22,492
Net difference between projected and actual earnings on pension plan investments	1,352,521	-
Employer contributions after the measurement date	264,585	-
<b>TOTAL</b>	<b>\$ 2,892,350</b>	<b>\$ 22,492</b>

\$264,585 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, 2026. 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>
2026	\$ 1,540,332
2027	2,010,707
2028	(658,998)
2029	(286,768)
2030	-
Thereafter	-
<b>TOTAL</b>	<b>\$ 2,605,273</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)	\$ 10,103,513	\$ 3,373,161	\$ (1,994,000)

**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, 2025, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	1
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>130</u>
<b>TOTAL</b>	<u><b>131</b></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025, as determined by an actuarial valuation as of May 1, 2025, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Inflation	2.50%
Salary increases	2.50%
Discount rate	5.24%
Healthcare cost trend rates	7.80% to 7.90% initial 5.00% ultimate
Asset valuation method	N/A
Mortality rates	PubG-2010(B) rates projected generationally using Scale MP-2021

e. Discount Rate

The discount rate was based on the Bond Buyer 20-Bond GO Index as of April 30, 2025.

**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, 2024	<u>\$ 219,086</u>
Changes for the period	
Service cost	14,006
Interest	8,777
Actuarial experience	102,455
Changes in assumptions	10,233
Benefit payments	<u>(6,880)</u>
Net changes	<u>128,591</u>
BALANCES AT APRIL 30, 2025	<u>\$ 347,677</u>

Changes in assumptions related to a change in the discount rate, inflation rate, retirement rates, termination rates, disability rates, mortality rates and mortality improvement rates.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 5.24% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.24%) or 1 percentage point higher (6.24%) than the current rate:

	1% Decrease (4.24%)	Current Discount Rate (5.24%)	1% Increase (6.24%)
Total OPEB liability	\$ 374,687	\$ 347,677	\$ 322,501

**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 7.90% 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 6.90%) or 1 percentage point higher (6.00% to 8.90%) than the current rate:

	1% Decrease (varies)	Current Healthcare Rate (varies)	1% Increase (varies)
Total OPEB liability	\$ 308,911	\$ 347,677	\$ 393,160

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

For the year ended April 30, 2025, the District recognized OPEB expense of \$18,607. At April 30, 2025, 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	\$ 101,814	\$ 80,402
Assumption changes	26,230	64,435
<b>TOTAL</b>	<b>\$ 128,044</b>	<b>\$ 144,837</b>

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

Fiscal Year Ending April 30,	Net Deferred (Inflows) of Resources
2026	\$ (4,176)
2027	(4,176)
2028	(4,176)
2029	(4,176)
2030	(4,176)
Thereafter	4,087
<b>TOTAL</b>	<b>\$ (16,793)</b>



**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 \$350,668 under this arrangement and recognized a \$344,839 reduction in the related deferred inflow of resource. As of April 30, 2025, the remaining lease receivable and offsetting deferred inflow of resource for this arrangement is \$237,760 and \$229,894, respectively.

Special Facilities Fund

The District entered into three 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 \$938,345 under these arrangements and recognized a \$1,068,828 reduction in the related deferred inflow of resource. As of April 30, 2025, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is \$9,192,636 and \$8,663,345, respectively.

## **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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 12,738,121	\$ 12,645,966	\$ (92,155)
Charges for service				
Rentals		191,523	327,163	135,640
Sales lease		1,100	606	(494)
Donations		325,501	399,726	74,225
Investment income		109,390	917,124	807,734
Other income		34,000	55,217	21,217
Total revenues		13,399,635	14,345,802	946,167
<b>EXPENDITURES</b>				
General government		3,744,354	3,455,387	(288,967)
Culture and recreation		8,925,142	6,260,161	(2,664,981)
Total expenditures	<u>\$ 17,285,000</u>	12,669,496	9,715,548	(2,953,948)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		730,139	4,630,254	3,900,115
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	3,929,750	3,448,408	(481,342)
Transfers (out)	(2,580,000)	(5,107,167)	(5,017,413)	89,754
Sale of capital assets	-	-	60,026	60,026
Total other financing sources (uses)	<u>\$ (2,580,000)</u>	(1,177,417)	(1,508,979)	(331,562)
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ (447,278)</u>	3,121,275	<u>\$ 3,568,553</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>10,069,585</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 13,190,860</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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 3,142,145	\$ 3,169,600	\$ 27,455
Charges for service				
Sales		250	1,179	929
Programs and instruction		3,760,934	3,781,142	20,208
Admissions		161,000	176,323	15,323
Memberships		1,834,258	1,636,729	(197,529)
Rentals		1,054,613	1,003,093	(51,520)
Sales lease		-	1,674	1,674
Special events		65,575	67,879	2,304
Vending rental		9,000	12,260	3,260
Donations		16,000	107,892	91,892
Investment income		70,840	454,969	384,129
Other income		29,378	25,263	(4,115)
Total revenues		10,143,993	10,438,003	294,010
<b>EXPENDITURES</b>				
Culture and recreation		8,206,552	7,569,467	(637,085)
Total expenditures	<u>\$ 12,428,000</u>	8,206,552	7,569,467	(637,085)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		1,937,441	2,868,536	931,095
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	108,295	240,655	132,360
Transfers (out)	(4,000,000)	(2,321,791)	(2,048,939)	272,852
Sale of capital assets	-	-	3,500	3,500
Total other financing sources (uses)	<u>\$ (4,000,000)</u>	(2,213,496)	(1,804,784)	408,712
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ (276,055)</u>	1,063,752	<u>\$ 1,339,807</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>5,524,544</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 6,588,296</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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 2,094,660	\$ 2,112,955	\$ 18,295
Charges for service				
Sales		245,650	281,784	36,134
Programs and instruction		338,363	395,988	57,625
Memberships		500	360	(140)
Rentals		344,350	312,257	(32,093)
Special events		46,000	48,962	2,962
Donations		403,500	132,979	(270,521)
Investment income		43,765	236,042	192,277
Other income		16,000	127,254	111,254
Total revenues		3,532,788	3,648,581	115,793
<b>EXPENDITURES</b>				
Culture and recreation		3,549,680	3,635,953	86,273
Total expenditures	<u>\$ 7,454,000</u>	3,549,680	3,635,953	86,273
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(16,892)	12,628	29,520
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	1,362,181	1,290,554	(71,627)
Transfers (out)	(900,000)	(739,000)	(735,749)	3,251
Total other financing sources (uses)	<u>\$ (900,000)</u>	623,181	554,805	(68,376)
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ 606,289</u>	567,433	<u>\$ (38,856)</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>3,219,635</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u>\$ 3,787,068</u>	

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Charges for service				
Sales		\$ 321,419	\$ 341,382	\$ 19,963
Programs and instruction		2,693,649	2,949,577	255,928
Service fees		22,750	18,454	(4,296)
Admissions		2,313,450	2,397,969	84,519
Memberships		999,703	945,714	(53,989)
Rentals		1,924,850	2,133,998	209,148
Sales lease		39,735	73,949	34,214
Special events		88,305	92,978	4,673
Vending rental		400	839	439
Donations		90,500	186,250	95,750
Investment income		54,228	423,968	369,740
Other income		137,585	263,650	126,065
Total revenues		8,686,574	9,828,728	1,142,154
<b>EXPENDITURES</b>				
Culture and recreation		7,877,878	8,341,659	463,781
Total expenditures	<u>\$ 14,064,000</u>	7,877,878	8,341,659	463,781
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		808,696	1,487,069	678,373
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	1,416,300	1,465,813	49,513
Transfers (out)	(100,000)	(1,636,450)	(1,521,987)	114,463
Sale of capital assets	-	-	1,200	1,200
Total other financing sources (uses)	<u>\$ (100,000)</u>	(220,150)	(54,974)	165,176
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ 588,546</u>	1,432,095	<u>\$ 843,549</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>4,480,538</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u><u>\$ 5,912,633</u></u>	

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

Last Ten 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>	<b>2025</b>
Actuarially determined contribution	\$ 901,674	\$ 905,929	\$ 965,918	\$ 918,124	\$ 997,458	\$ 812,443	\$ 787,254	\$ 748,435	\$ 738,024	\$ 837,576
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	837,576
<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>	<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	\$11,162,334
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%	7.50%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of December 31, 2024. 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 19 years, closed, until the remaining period reaches ten years, then ten-year rolling period; the asset valuation method was five-year smoothed fair value with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.25% annually; projected salary increases of 2.75% to 13.75% compounded annually, including inflation.

(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 Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<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	\$ 925,943
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	4,085,711
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	1,165,380
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)	(2,998,670)
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	3,178,364
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	57,390,993
<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>\$ 60,569,357</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	\$ 798,450
Contributions - member	367,533	382,647	400,607	395,938	406,992	373,369	363,381	402,165	487,374	492,651
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	5,254,517
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)	(2,998,670)
Other	(530,080)	245,491	(438,580)	68,283	238,609	165,777	488,095	(165,707)	1,428,207	192,727
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	3,739,675
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	53,456,521
<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>\$ 57,196,196</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>	<b>\$ 3,373,161</b>



MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
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%	94.43%
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	\$ 11,058,871
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%	30.50%
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										

(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 Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024	2025
<b>TOTAL OPEB LIABILITY</b>							
Service cost	\$ 17,341	\$ 18,558	\$ 22,043	\$ 14,992	\$ 15,100	\$ 14,652	\$ 14,006
Interest	13,824	13,507	9,785	5,235	7,499	7,334	8,777
Differences between expected and actual experience	-	-	(128,152)	-	8,568	-	102,455
Changes in assumptions	3,992	28,654	(21,767)	(1,075)	(53,345)	(8,940)	10,233
Implicit benefit payments	(22,756)	(31,160)	(38,627)	(28,408)	(3,923)	(3,427)	(6,880)
Net change in total OPEB liability	12,401	29,559	(156,718)	(9,256)	(26,101)	9,619	128,591
Total OPEB liability - beginning	359,582	371,983	401,542	244,824	235,568	209,467	219,086
<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>	<b>\$ 347,677</b>
Covered-employee payroll	\$ 8,261,917	\$ 8,998,354	\$ 7,453,319	\$ 8,220,119	\$ 9,373,879	\$ 9,608,226	\$ 11,409,447
Employer's total OPEB liability as a percentage of covered-employee payroll	4.50%	4.46%	3.28%	2.87%	2.23%	2.28%	3.05%

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

In 2025, changes in assumptions related to a change in the discount rate, inflation rate, retirement rates, termination rates, disability rates, mortality rates and mortality improvement rates.

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

In 2022, the discount rate was updated; 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, 2025

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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, 2025

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>GENERAL GOVERNMENT</b>			
General and administration			
Salaries and wages	\$ 2,306,899	\$ 2,261,327	\$ (45,572)
Contractual services	362,990	202,814	(160,176)
Professional services	220,345	304,265	83,920
Utilities	94,966	73,646	(21,320)
Commodities	133,126	85,716	(47,410)
Employee taxes, pension and insurance	361,655	267,293	(94,362)
Maintenance and repairs	130,473	87,849	(42,624)
Professional training	133,900	172,477	38,577
Total general government	3,744,354	3,455,387	(288,967)
<b>CULTURE AND RECREATION</b>			
Park maintenance and improvements			
Salaries and wages	2,507,852	2,601,995	94,143
Contractual services	72,350	56,033	(16,317)
Professional services	3,785	25,220	21,435
Utilities	340,876	431,649	90,773
Commodities	1,105,350	1,005,293	(100,057)
Employee taxes, pension and insurance	604,264	533,550	(70,714)
Maintenance and repairs	1,019,600	982,849	(36,751)
Professional training	41,065	37,527	(3,538)
Capital outlay	3,230,000	586,045	(2,643,955)
Total culture and recreation	8,925,142	6,260,161	(2,664,981)
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,669,496</b>	<b>\$ 9,715,548</b>	<b>\$ (2,953,948)</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, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 4,482,960	\$ 4,214,470	\$ (268,490)
Contractual services	1,092,274	1,049,429	(42,845)
Professional services	115,015	73,792	(41,223)
Utilities	599,995	624,850	24,855
Commodities	498,749	457,204	(41,545)
Cost of goods sold	350	-	(350)
Employee taxes, pension and insurance	438,260	349,931	(88,329)
Maintenance and repairs	369,225	328,633	(40,592)
Professional training	66,724	49,516	(17,208)
Capital outlay	543,000	421,642	(121,358)
<b>TOTAL EXPENDITURES</b>	<u>\$ 8,206,552</u>	<u>\$ 7,569,467</u>	<u>\$ (637,085)</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,990,396	\$ 1,999,821	\$ 9,425
Contractual services	71,299	67,380	(3,919)
Professional services	55,960	49,881	(6,079)
Utilities	168,050	177,231	9,181
Commodities	374,555	429,972	55,417
Cost of goods sold	89,600	97,828	8,228
Employee taxes, pension and insurance	221,817	232,983	11,166
Maintenance and repairs	196,123	219,756	23,633
Professional training	24,380	24,901	521
Capital outlay	357,500	336,200	(21,300)
<b>TOTAL EXPENDITURES</b>	<u>\$ 3,549,680</u>	<u>\$ 3,635,953</u>	<u>\$ 86,273</u>

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

For the Year Ended April 30, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 3,623,434	\$ 3,827,637	\$ 204,203
Contractual services	518,467	527,604	9,137
Professional services	41,155	32,848	(8,307)
Utilities	646,094	732,451	86,357
Commodities	691,774	576,871	(114,903)
Cost of goods sold	176,677	205,550	28,873
Employee taxes, pension and insurance	439,893	372,960	(66,933)
Maintenance and repairs	492,019	532,075	40,056
Professional training	55,000	28,059	(26,941)
Capital outlay	1,193,365	1,505,604	312,239
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 7,877,878</u></u>	<u><u>\$ 8,341,659</u></u>	<u><u>\$ 463,781</u></u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**COMBINING BALANCE SHEET  
SPECIAL FACILITIES FUND - BY ACCOUNT**

April 30, 2025

	<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	\$ 1,759,091	\$ 1,279,260	\$ 3,271,300	\$ 835,169	\$ 7,144,820
Receivables (net, where applicable, of allowances for uncollectibles)					
Accounts	22,454	142	210	102,059	124,865
Leases	-	-	-	9,192,636	9,192,636
Accrued interest	4,637	3,713	9,897	10,311	28,558
Prepays	1,558	8,157	785	12,148	22,648
Inventory	46,365	14,183	3,524	-	64,072
<b>TOTAL ASSETS</b>	<b>\$ 1,834,105</b>	<b>\$ 1,305,455</b>	<b>\$ 3,285,716</b>	<b>\$ 10,152,323</b>	<b>\$ 16,577,599</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 404,903	\$ 47,909	\$ 11,928	\$ 123,991	\$ 588,731
Accrued payroll	54,672	15,338	57,650	48,855	176,515
Unearned revenue	582,960	285,545	223,988	143,882	1,236,375
<b>Total liabilities</b>	<b>1,042,535</b>	<b>348,792</b>	<b>293,566</b>	<b>316,728</b>	<b>2,001,621</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Leases	-	-	-	8,663,345	8,663,345
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,663,345</b>	<b>8,663,345</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>1,042,535</b>	<b>348,792</b>	<b>293,566</b>	<b>8,980,073</b>	<b>10,664,966</b>
<b>FUND BALANCES</b>					
Nonspendable	47,923	22,340	4,309	12,148	86,720
Committed	743,647	934,323	2,987,841	1,160,102	5,825,913
<b>Total fund balances</b>	<b>791,570</b>	<b>956,663</b>	<b>2,992,150</b>	<b>1,172,250</b>	<b>5,912,633</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 1,834,105</b>	<b>\$ 1,305,455</b>	<b>\$ 3,285,716</b>	<b>\$ 10,152,323</b>	<b>\$ 16,577,599</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, 2025

	<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	\$ 2,441,683	\$ 1,229,185	\$ 2,288,470	\$ 2,995,522	\$ 8,954,860
Donations	30,000	-	-	156,250	186,250
Investment income	79,554	62,469	150,819	131,126	423,968
Miscellaneous	190,295	28,731	11,233	33,391	263,650
Total revenues	2,741,532	1,320,385	2,450,522	3,316,289	9,828,728
<b>EXPENDITURES</b>					
Culture and recreation	3,540,392	944,280	1,512,021	2,344,966	8,341,659
Total expenditures	3,540,392	944,280	1,512,021	2,344,966	8,341,659
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(798,860)	376,105	938,501	971,323	1,487,069
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,234,290	31,523	-	200,000	1,465,813
Transfers (out)	(444,181)	(186,011)	(298,027)	(593,768)	(1,521,987)
Sale of capital assets	-	-	-	1,200	1,200
Total other financing sources (uses)	790,109	(154,488)	(298,027)	(392,568)	(54,974)
<b>NET CHANGE IN FUND BALANCES</b>	(8,751)	221,617	640,474	578,755	1,432,095
<b>FUND BALANCES, MAY 1</b>	800,321	735,046	2,351,676	593,495	4,480,538
<b>FUND BALANCES, APRIL 30</b>	<u>\$ 791,570</u>	<u>\$ 956,663</u>	<u>\$ 2,992,150</u>	<u>\$ 1,172,250</u>	<u>\$ 5,912,633</u>

(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, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,125,039	\$ 1,181,660	\$ 56,621
Contractual services	140,414	129,146	(11,268)
Professional services	22,900	13,392	(9,508)
Utilities	85,493	100,024	14,531
Commodities	320,060	302,197	(17,863)
Cost of goods sold	70,500	82,249	11,749
Employee taxes, pension and insurance	151,243	138,398	(12,845)
Maintenance and repairs	54,450	77,100	22,650
Professional training	15,050	10,622	(4,428)
Capital outlay	1,178,365	1,505,604	327,239
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 3,163,514</u></u>	<u><u>\$ 3,540,392</u></u>	<u><u>\$ 376,878</u></u>

(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, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<hr/>			
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 386,312	\$ 361,220	\$ (25,092)
Contractual services	125,254	109,539	(15,715)
Professional services	6,320	4,638	(1,682)
Utilities	53,752	60,051	6,299
Commodities	128,740	46,407	(82,333)
Cost of goods sold	97,977	113,150	15,173
Employee taxes, pension and insurance	31,612	32,541	929
Maintenance and repairs	222,435	215,280	(7,155)
Professional training	11,105	1,454	(9,651)
	<hr/>		
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,063,507</u>	<u>\$ 944,280</u>	<u>\$ (119,227)</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, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,056,652	\$ 1,191,980	\$ 135,328
Contractual services	96,245	92,647	(3,598)
Professional services	3,935	3,845	(90)
Utilities	45,068	54,890	9,822
Commodities	49,400	46,981	(2,419)
Cost of goods sold	8,200	10,151	1,951
Employee taxes, pension and insurance	129,519	95,625	(33,894)
Maintenance and repairs	25,954	13,229	(12,725)
Professional training	5,070	2,673	(2,397)
Capital outlay	15,000	-	(15,000)
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,435,043</u>	<u>\$ 1,512,021</u>	<u>\$ 76,978</u>

(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, 2025

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	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>CULTURE AND RECREATION</b>			
Salaries and wages	\$ 1,055,431	\$ 1,092,777	\$ 37,346
Contractual services	156,554	196,272	39,718
Professional services	8,000	10,973	2,973
Utilities	461,781	517,486	55,705
Commodities	193,574	181,286	(12,288)
Employee taxes, pension and insurance	127,519	106,396	(21,123)
Maintenance and repairs	189,180	226,466	37,286
Professional training	23,775	13,310	(10,465)
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 2,215,814</u></u>	<u><u>\$ 2,344,966</u></u>	<u><u>\$ 129,152</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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 3,572,107	\$ 3,497,301	\$ (74,806)
Investment income		18,591	194,514	175,923
Total revenues		3,590,698	3,691,815	101,117
<b>EXPENDITURES</b>				
Debt service				
Principal		4,213,000	2,870,000	(1,343,000)
Interest and fiscal charges		1,178,230	1,172,805	(5,425)
Total expenditures	\$ 6,739,000	5,391,230	4,042,805	(1,348,425)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		(1,800,532)	(350,990)	1,449,542
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		1,694,375	1,694,375	-
Transfers (out)		-	(2,624,000)	(2,624,000)
Total other financing sources (uses)		1,694,375	(929,625)	(2,624,000)
<b>NET CHANGE IN FUND BALANCE</b>	\$ (106,157)		(1,280,615)	\$ (1,174,458)
<b>FUND BALANCE, MAY 1</b>			2,259,202	
<b>FUND BALANCE, APRIL 30</b>			\$ 978,587	

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Intergovernmental				
Replacement taxes		\$ 260,000	\$ 163,653	\$ (96,347)
Investment income		247,568	1,193,133	945,565
Total revenues		507,568	1,356,786	849,218
<b>EXPENDITURES</b>				
Capital outlay		2,592,898	2,197,977	(394,921)
Total expenditures	<u>\$ 3,225,000</u>	2,592,898	2,197,977	(394,921)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(2,085,330)	(841,191)	1,244,139
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	2,521,000	5,145,000	2,624,000
Transfers (out)	(700,000)	(700,000)	(700,000)	-
Bond issuance	-	1,400,000	-	(1,400,000)
Sale of capital assets	-	100,000	154,936	54,936
Total other financing sources (uses)	<u>\$ (700,000)</u>	3,321,000	4,599,936	1,278,936
<b>NET CHANGE IN FUND BALANCE</b>				
		<u>\$ 1,235,670</u>	3,758,745	<u>\$ 2,523,075</u>
<b>FUND BALANCE, MAY 1</b>				
			<u>20,194,512</u>	
<b>FUND BALANCE, APRIL 30</b>				
			<u><u>\$ 23,953,257</u></u>	

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Investment income		\$ 102,203	\$ 517,126	\$ 414,923
Miscellaneous		-	984	984
Total revenues		102,203	518,110	415,907
<b>EXPENDITURES</b>				
Capital outlay		373,800	-	(373,800)
Total expenditures	<u>\$ 3,225,000</u>	373,800	-	(373,800)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(271,597)	518,110	789,707
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ -	3,567,457	3,567,457	-
Transfers (out)	(4,125,000)	(3,643,940)	(3,843,940)	(200,000)
Total other financing sources (uses)	<u>\$ (4,125,000)</u>	(76,483)	(276,483)	(200,000)
NET CHANGE IN FUND BALANCE		<u>\$ (348,080)</u>	241,627	<u>\$ 589,707</u>
FUND BALANCE, MAY 1			<u>8,124,573</u>	
FUND BALANCE, APRIL 30			<u>\$ 8,366,200</u>	

(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, 2025

	<b>Special Revenue</b>		
	<b>Roosevelt Pool</b>	<b>Flick Pool</b>	<b>Special Recreation</b>
<b>ASSETS</b>			
Cash and investments	\$ 791,443	\$ 1,218,776	\$ 729,826
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	197,848	310,141	413,697
Accounts	385	385	-
Accrued interest	1,986	3,715	2,158
Prepays	2,157	2,756	110,841
<b>TOTAL ASSETS</b>	<b>\$ 993,819</b>	<b>\$ 1,535,773</b>	<b>\$ 1,256,522</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 15,854	\$ 12,562	\$ -
Accrued payroll	-	-	-
Unearned revenue	163,922	85,204	-
Total liabilities	179,776	97,766	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	372,281	583,576	778,267
Total liabilities and deferred inflows of resources	552,057	681,342	778,267
<b>FUND BALANCES</b>			
Nonspendable - prepaid items	2,157	2,756	110,841
Restricted	439,605	851,675	367,414
Total fund balances	441,762	854,431	478,255
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 993,819</b>	<b>\$ 1,535,773</b>	<b>\$ 1,256,522</b>

Special Revenue			Total
Liability Insurance	Trust	Retirement	Nonmajor Governmental Funds
\$ 1,788,474	\$ 453,112	\$ 3,327,214	\$ 8,308,845
448,708	-	1,011,584	2,381,978
-	-	-	770
5,408	-	10,122	23,389
6,840	27,460	-	150,054
\$ 2,249,430	\$ 480,572	\$ 4,348,920	\$ 10,865,036
\$ 214,733	\$ 31,744	\$ 124,112	\$ 399,005
3,429	-	93,577	97,006
-	70,892	-	320,018
218,162	102,636	217,689	816,029
844,131	-	1,903,039	4,481,294
1,062,293	102,636	2,120,728	5,297,323
6,840	27,460	-	150,054
1,180,297	350,476	2,228,192	5,417,659
1,187,137	377,936	2,228,192	5,567,713
\$ 2,249,430	\$ 480,572	\$ 4,348,920	\$ 10,865,036

(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, 2025

	<b>Special Revenue</b>		
	<b>Roosevelt Pool</b>	<b>Flick Pool</b>	<b>Special Recreation</b>
<b>REVENUES</b>			
Taxes	\$ 284,268	\$ 451,196	\$ 739,999
Intergovernmental	-	-	-
Charges for service	484,999	762,488	-
Donations	-	-	-
Investment income	29,929	53,717	29,994
Miscellaneous	1,942	10,772	-
Total revenues	801,138	1,278,173	769,993
<b>EXPENDITURES</b>			
Culture and recreation	562,844	870,086	726,756
Total expenditures	562,844	870,086	726,756
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	238,294	408,087	43,237
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers (out)	(129,293)	(179,350)	-
Sale of capital assets	25	6,050	-
Total other financing sources (uses)	(129,268)	(173,300)	-
<b>NET CHANGE IN FUND BALANCES</b>	109,026	234,787	43,237
<b>FUND BALANCES, MAY 1</b>	332,736	619,644	435,018
<b>FUND BALANCES, APRIL 30</b>	\$ 441,762	\$ 854,431	\$ 478,255

Special Revenue			Total Nonmajor Governmental Funds
Liability Insurance	Trust	Retirement	
\$ 802,624	\$ -	\$ 1,809,464	\$ 4,087,551
-	-	20,000	20,000
-	212,295	-	1,459,782
-	68,646	-	68,646
84,733	10,678	164,278	373,329
-	84,254	-	96,968
887,357	375,873	1,993,742	6,106,276
790,414	293,236	2,026,247	5,269,583
790,414	293,236	2,026,247	5,269,583
96,943	82,637	(32,505)	836,693
-	21,702	-	21,702
-	(73,293)	-	(381,936)
-	-	-	6,075
-	(51,591)	-	(354,159)
96,943	31,046	(32,505)	482,534
1,090,194	346,890	2,260,697	5,085,179
\$ 1,187,137	\$ 377,936	\$ 2,228,192	\$ 5,567,713

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 281,806	\$ 284,268	\$ 2,462
Charges for service				
Sales		20,850	20,980	130
Admissions		49,230	47,553	(1,677)
Memberships		219,000	220,360	1,360
Programs and instruction		197,164	189,316	(7,848)
Rentals		6,300	6,790	490
Investment income		4,450	29,929	25,479
Miscellaneous		-	1,942	1,942
Total revenues		778,800	801,138	22,338
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		287,068	312,076	25,008
Employee benefits		1,485	-	(1,485)
Contractual services		26,745	19,918	(6,827)
Utilities		64,099	78,849	14,750
Commodities		143,244	84,678	(58,566)
Cost of goods sold		11,400	12,565	1,165
Maintenance and repairs		42,484	23,504	(18,980)
Professional services		7,275	9,944	2,669
Professional training and engagement		6,400	6,310	(90)
Capital outlay		10,500	15,000	4,500
Total expenditures	\$ 1,312,000	600,700	562,844	(37,856)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		178,100	238,294	60,194
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	\$ (200,000)	(178,100)	(129,293)	48,807
Sale of capital assets	-	-	25	25
Total other financing sources (uses)	\$ (200,000)	(178,100)	(129,268)	48,832
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ -	109,026	\$ 109,026
<b>FUND BALANCE, MAY 1</b>				
			332,736	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 441,762	

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 447,288	\$ 451,196	\$ 3,908
Charges for service				
Sales		141,979	141,587	(392)
Admissions		329,966	340,407	10,441
Memberships		219,000	218,633	(367)
Programs and instruction		35,250	34,204	(1,046)
Rentals		37,642	27,657	(9,985)
Investment income		6,414	53,717	47,303
Miscellaneous		-	10,772	10,772
Total revenues		1,217,539	1,278,173	60,634
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		475,961	496,849	20,888
Employee benefits		1,485	-	(1,485)
Contractual services		35,995	32,912	(3,083)
Utilities		120,595	91,497	(29,098)
Commodities		176,387	124,097	(52,290)
Cost of goods sold		56,175	57,505	1,330
Maintenance and repairs		56,516	31,971	(24,545)
Professional services		7,825	8,561	736
Professional training and engagement		6,850	6,309	(541)
Capital outlay		32,750	20,385	(12,365)
Total expenditures	\$ 1,312,000	970,539	870,086	(100,453)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		247,000	408,087	161,087
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	\$ (300,000)	(247,000)	(179,350)	67,650
Sale of capital assets	-	-	6,050	6,050
Total other financing sources (uses)	\$ (300,000)	(247,000)	(173,300)	73,700
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ -	234,787	\$ 234,787
<b>FUND BALANCE, MAY 1</b>				
			619,644	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 854,431	

(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, 2025

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	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 733,591	\$ 739,999	\$ 6,408
Investment income		4,863	29,994	25,131
Total revenues		738,454	769,993	31,539
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual services		745,000	726,756	(18,244)
Total expenditures	<u>\$ 910,000</u>	745,000	726,756	(18,244)
<b>NET CHANGE IN FUND BALANCE</b>		<u>\$ (6,546)</u>	43,237	<u>\$ 49,783</u>
<b>FUND BALANCE, MAY 1</b>			<u>435,018</u>	
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 478,255</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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 795,675	\$ 802,624	\$ 6,949
Investment income		15,275	84,733	69,458
Miscellaneous		1,500	-	(1,500)
Total revenues		812,450	887,357	74,907
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and wages		96,320	99,887	3,567
Employee benefits		12,063	11,884	(179)
Contractual services		27,200	28,287	1,087
Utilities		600	600	-
Commodities		71,100	30,341	(40,759)
Maintenance and repairs		10,000	2,231	(7,769)
Professional training and engagement		21,900	9,695	(12,205)
General liability insurance		599,399	607,489	8,090
Total expenditures	<u>\$ 1,300,000</u>	838,582	790,414	(48,168)
NET CHANGE IN FUND BALANCE		<u>\$ (26,132)</u>	96,943	<u>\$ 123,075</u>
FUND BALANCE, MAY 1			<u>1,090,194</u>	
FUND BALANCE, APRIL 30			<u>\$ 1,187,137</u>	

(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, 2025

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over/(Under)</b>
<b>REVENUES</b>				
Taxes				
Property taxes		\$ 1,793,797	\$ 1,809,464	\$ 15,667
Intergovernmental				
Replacement taxes		20,000	20,000	-
Investment income		28,816	164,278	135,462
Total revenues		1,842,613	1,993,742	151,129
<b>EXPENDITURES</b>				
Culture and recreation				
Employee taxes, pension and insurance		1,984,200	2,026,247	42,047
Total expenditures	\$ 2,282,000	1,984,200	2,026,247	42,047
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ (141,587)	(32,505)	\$ 109,082
<b>FUND BALANCE, MAY 1</b>				
			2,260,697	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 2,228,192	

(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 2017B**

April 30, 2025

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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>
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>\$ 2,275,000</u>	<u>\$ 481,338</u>	<u>\$ 2,756,338</u>

(See independent auditor's report.)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

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

April 30, 2025

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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>
2026	\$ 1,695,000	\$ 657,000	\$ 2,352,000
2027	1,780,000	572,250	2,352,250
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>\$ 13,140,000</u>	<u>\$ 2,662,502</u>	<u>\$ 15,802,502</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, 2025

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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>
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>\$ 7,175,000</u>	<u>\$ 1,060,580</u>	<u>\$ 8,235,580</u>

(See independent auditor's report.)



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**SHORT-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2025**

April 30, 2025

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Date of Issue	January 30, 2025
Date of Maturity	December 1, 2025
Authorized Issue	\$1,397,430
Interest Rate	3.50%
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>
2026	\$ 1,397,430	\$ 40,894	\$ 1,438,324
	\$ 1,397,430	\$ 40,894	\$ 1,438,324

(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.	79-88
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	89-92
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.	93-97
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.	98-99
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.	100-102

*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>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 84,897,534	\$ 86,747,916	\$ 86,774,316	\$ 88,312,108
Restricted	5,982,101	6,443,406	7,224,715	11,310,477
Unrestricted	13,257,765	13,234,319	12,729,820	10,742,845
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 104,137,400</b>	<b>\$ 106,425,641</b>	<b>\$ 106,728,851</b>	<b>\$ 110,365,430</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 16,498,513	\$ 16,281,048	\$ 15,765,245	\$ 13,760,168
Unrestricted	(524,511)	(446,915)	(679,066)	1,240,844
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 15,974,002</b>	<b>\$ 15,834,133</b>	<b>\$ 15,086,179</b>	<b>\$ 15,001,012</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 101,396,047	\$ 103,028,964	\$ 102,539,561	\$ 102,072,276
Restricted	5,982,101	6,443,406	7,224,715	11,310,477
Unrestricted	12,733,254	12,787,404	12,050,754	11,983,689
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 120,111,402</b>	<b>\$ 122,259,774</b>	<b>\$ 121,815,030</b>	<b>\$ 125,366,442</b>

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

Data Source

Audited Financial Statements

2020*	2021	2022	2023	2024	2025
\$ 108,527,283	\$ 113,995,037	\$ 109,538,626	\$ 108,499,631	\$ 105,797,940	\$ 106,162,397
10,447,593	11,720,760	6,062,827	7,650,512	10,428,284	10,158,402
11,699,774	17,835,607	35,623,205	40,063,423	49,411,995	58,092,335
\$ 130,674,650	\$ 143,551,404	\$ 151,224,658	\$ 156,213,566	\$ 165,638,219	\$ 174,413,134
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 108,527,283	\$ 113,995,037	\$ 109,538,626	\$ 108,499,631	\$ 105,797,940	\$ 106,162,397
10,447,593	11,720,760	6,062,827	7,650,512	10,428,284	10,158,402
11,699,774	17,835,607	35,623,205	40,063,423	49,411,995	58,092,335
\$ 130,674,650	\$ 143,551,404	\$ 151,224,658	\$ 156,213,566	\$ 165,638,219	\$ 174,413,134

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 4,184,711	\$ 3,078,393	\$ 2,830,546	\$ 3,293,191
Culture and recreation	23,029,652	20,913,239	22,099,545	21,346,924
Interest and fiscal charges	555,707	699,655	468,586	72,513
Total governmental activities expenses	27,770,070	24,691,287	25,398,677	24,712,628
Business-type activities				
Golf Course	2,428,369	3,599,553	3,697,466	3,565,150
Ice Center	1,423,539	1,460,872	1,216,664	1,180,170
Tennis Club	1,167,579	1,166,328	1,459,249	1,735,628
Total business-type activities expenses	5,019,487	6,226,753	6,373,379	6,480,948
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 32,789,557</b>	<b>\$ 30,918,040</b>	<b>\$ 31,772,056</b>	<b>\$ 31,193,576</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
Culture and recreation	\$ 8,339,763	\$ 8,027,114	\$ 7,866,559	\$ 7,951,753
Operating grants and contributions	732,538	834,953	631,120	625,503
Capital grants and contributions	6,362,411	692,530	763,663	1,436,842
Total governmental activities program revenues	15,434,712	9,554,597	9,261,342	10,014,098
Business-type activities				
Charges for services				
Golf Course	1,528,284	2,742,796	2,930,598	2,978,350
Ice Center	1,396,605	1,651,594	1,380,215	1,536,441
Tennis Club	1,703,536	1,294,131	1,580,874	1,565,443
Total business-type activities program revenues	4,628,425	5,688,521	5,891,687	6,080,234
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 20,063,137</b>	<b>\$ 15,243,118</b>	<b>\$ 15,153,029</b>	<b>\$ 16,094,332</b>

2020*	2021	2022	2023	2024	2025
\$ 2,628,878	\$ 2,447,715	\$ 2,245,782	\$ 3,052,824	\$ 3,221,104	\$ 3,792,391
20,284,820	20,322,602	26,813,661	31,959,469	32,962,712	36,623,229
582,992	1,230,900	1,135,245	1,059,537	1,040,494	877,634
23,496,690	24,001,217	30,194,688	36,071,830	37,224,310	41,293,254
2,844,064	-	-	-	-	-
1,187,694	-	-	-	-	-
1,598,798	-	-	-	-	-
5,630,556	-	-	-	-	-
\$ 29,127,246	\$ 24,001,217	\$ 30,194,688	\$ 36,071,830	\$ 37,224,310	\$ 41,293,254
\$ 7,692,392	\$ 8,456,215	\$ 13,565,121	\$ 15,049,010	\$ 16,830,116	\$ 18,462,041
650,545	600,345	2,790,636	300,280	483,042	895,493
779,368	6,638,040	490,000	42,129	-	-
9,122,305	15,694,600	16,845,757	15,391,419	17,313,158	19,357,534
2,334,429	-	-	-	-	-
1,450,945	-	-	-	-	-
464,100	-	-	-	-	-
4,249,474	-	-	-	-	-
\$ 13,371,779	\$ 15,694,600	\$ 16,845,757	\$ 15,391,419	\$ 17,313,158	\$ 19,357,534

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ (12,335,358)	\$ (15,136,690)	\$ (16,137,335)	\$ (14,698,530)
Business-type activities	(391,062)	(538,232)	(481,692)	(400,714)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (12,726,420)</b>	<b>\$ (15,674,922)</b>	<b>\$ (16,619,027)</b>	<b>\$ (15,099,244)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 15,509,734	\$ 15,870,859	\$ 15,791,471	\$ 16,324,842
Intergovernmental				
TIF payments	-	1,663,144	1,715,497	1,692,683
Replacement taxes	123,762	130,004	105,965	109,364
Investment income	44,589	113,286	290,720	603,533
Miscellaneous	(305,403)	37,113	133,137	134,832
Gain on sale of capital assets	-	-	-	-
Transfers	-	(389,475)	(178,360)	(170,563)
Total governmental activities	15,372,682	17,424,931	17,858,430	18,694,691
Business-type activities				
Property	-	-	-	-
TIF payments	-	-	-	13,292
Investment income	3,987	8,888	22,685	131,692
Miscellaneous	2,299,686	-	-	-
Transfers	-	389,475	178,360	170,563
Total business-type activities	2,303,673	398,363	201,045	315,547
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 17,676,355</b>	<b>\$ 17,823,294</b>	<b>\$ 18,059,475</b>	<b>\$ 19,010,238</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 3,037,324	\$ 2,288,241	\$ 1,721,095	\$ 3,996,161
Business-type activities	1,912,611	(139,869)	(280,647)	(85,167)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 4,949,935</b>	<b>\$ 2,148,372</b>	<b>\$ 1,440,448</b>	<b>\$ 3,910,994</b>

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

Data Source

Audited Financial Statements

2020*	2021	2022	2023	2024	2025
\$ (14,374,385)	\$ (8,306,617)	\$ (13,348,931)	\$ (20,680,411)	\$ (19,911,152)	\$ (21,935,720)
(1,381,082)	-	-	-	-	-
<u>\$ (15,755,467)</u>	<u>\$ (8,306,617)</u>	<u>\$ (13,348,931)</u>	<u>\$ (20,680,411)</u>	<u>\$ (19,911,152)</u>	<u>\$ (21,935,720)</u>
\$ 18,221,126	\$ 18,796,155	\$ 18,763,322	\$ 23,191,121	\$ 25,133,790	\$ 25,513,373
1,729,935	1,954,690	2,028,108	580	-	-
116,354	163,388	315,580	413,679	299,115	183,653
712,957	49,313	36,998	1,577,453	3,436,264	4,310,205
93,381	219,825	211,318	329,458	320,722	569,336
-	-	-	157,028	145,914	134,068
13,809,852	-	-	-	-	-
<u>34,683,605</u>	<u>21,183,371</u>	<u>21,355,326</u>	<u>25,669,319</u>	<u>29,335,805</u>	<u>30,710,635</u>
-	-	-	-	-	-
21,304	-	-	-	-	-
168,618	-	-	-	-	-
-	-	-	-	-	-
(13,809,852)	-	-	-	-	-
<u>(13,619,930)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 21,063,675</u>	<u>\$ 21,183,371</u>	<u>\$ 21,355,326</u>	<u>\$ 25,669,319</u>	<u>\$ 29,335,805</u>	<u>\$ 30,710,635</u>
\$ 20,309,220	\$ 12,876,754	\$ 8,006,395	\$ 4,988,908	\$ 9,424,653	\$ 8,774,915
(15,001,012)	-	-	-	-	-
<u>\$ 5,308,208</u>	<u>\$ 12,876,754</u>	<u>\$ 8,006,395</u>	<u>\$ 4,988,908</u>	<u>\$ 9,424,653</u>	<u>\$ 8,774,915</u>



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 9,806	\$ 10,051	\$ 4,956	\$ 10,673
Committed	500,000	500,000	500,000	500,000
Assigned	-	-	-	-
Unassigned	3,714,775	2,859,783	2,254,480	2,295,900
Total general fund	4,224,581	3,369,834	2,759,436	2,806,573
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	104,722	123,121	129,526	103,622
Restricted	6,164,364	6,577,578	7,343,927	11,461,741
Committed	3,564,570	2,898,178	3,274,330	3,598,715
Assigned	8,922,268	10,646,848	12,170,547	12,208,865
Unassigned (deficit)	(332,865)	(263,113)	(140,438)	(84,616)
Total all other government funds	18,423,059	19,982,612	22,777,892	27,288,327
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 22,647,640</b>	<b>\$ 23,352,446</b>	<b>\$ 25,537,328</b>	<b>\$ 30,094,900</b>

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 2,325	\$ -	\$ 8,499	\$ 52,869	\$ 42,653	\$ 52,673
500,000	500,000	500,000	500,000	500,000	500,000
-	-	600,000	1,732,333	447,278	3,289,193
2,487,590	4,212,992	5,439,202	5,638,153	9,079,654	9,348,994
2,989,915	4,712,992	6,547,701	7,923,355	10,069,585	13,190,860
203,143	215,452	238,895	382,170	264,729	343,329
10,447,593	11,720,760	8,371,624	8,003,284	10,428,284	10,347,507
3,760,898	3,493,072	1,911,754	3,088,026	4,390,443	5,825,913
14,115,424	15,187,740	27,898,290	30,133,644	33,804,727	38,637,005
(1,553,760)	(972,867)	(353,453)	-	-	-
26,973,298	29,644,157	38,067,110	41,607,124	48,888,183	55,153,754
\$ 29,963,213	\$ 34,357,149	\$ 44,614,811	\$ 49,530,479	\$ 58,957,768	\$ 68,344,614

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>REVENUES</b>				
Taxes	\$ 17,195,640	\$ 17,664,007	\$ 17,612,933	\$ 18,126,889
Intergovernmental (including donations)	4,344,949	1,527,483	1,394,783	2,062,345
Charges for services	8,339,763	8,027,114	7,866,559	7,951,753
Investment income	44,589	113,286	290,720	603,533
Miscellaneous	432,139	37,113	133,137	134,832
Total revenues	30,357,080	27,369,003	27,298,132	28,879,352
<b>EXPENDITURES</b>				
General government	2,318,754	2,763,355	2,536,912	2,597,548
Culture and recreation	24,818,401	19,098,082	19,712,417	19,274,969
Capital outlay	813,697	1,106,567	539,087	1,497,209
Debt service				
Principal	3,865,262	3,961,958	4,051,026	4,073,902
Interest	522,853	527,570	400,180	388,492
Total expenditures	32,338,967	27,457,532	27,239,622	27,832,120
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,981,887)	(88,529)	58,510	1,047,232
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,926,105	8,610,839	8,204,082	6,854,696
Transfers (out)	(11,225,791)	(9,000,314)	(8,382,442)	(7,025,259)
Bonds issued	1,130,000	3,196,136	2,285,000	3,243,132
Premium on bonds	-	-	-	431,396
Payment to escrow agent	-	(2,013,326)	-	-
Sale of capital assets	-	-	19,732	6,375
Total other financing sources (uses)	(1,169,686)	793,335	2,126,372	3,510,340
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,151,573)</b>	<b>\$ 704,806</b>	<b>\$ 2,184,882</b>	<b>\$ 4,557,572</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	14.55%	20.66%	18.06%	17.80%

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 20,067,415	\$ 20,750,845	\$ 18,763,322	\$ 23,191,121	\$ 25,133,790	\$ 25,513,373
1,429,913	7,401,773	5,624,324	756,668	782,157	1,079,146
7,692,392	8,456,215	13,565,121	15,049,010	16,830,116	18,462,041
712,957	49,313	36,998	1,577,453	3,436,264	4,310,205
93,381	219,825	211,318	329,458	320,722	569,336
29,996,058	36,877,971	38,201,083	40,903,710	46,503,049	49,934,101
2,620,117	2,458,467	2,632,789	2,888,087	3,316,728	3,455,387
22,559,061	24,519,421	21,238,356	24,951,433	27,746,210	31,076,823
1,618,362	288,881	407,348	3,332,699	2,052,111	2,197,977
3,187,033	3,960,000	3,840,000	3,796,000	2,870,000	2,870,000
460,935	1,306,266	1,335,946	1,253,723	1,240,291	1,172,805
30,445,508	32,533,035	29,454,439	36,221,942	37,225,340	40,772,992
(449,450)	4,344,936	8,746,644	4,681,768	9,277,709	9,161,109
11,417,758	14,817,356	10,835,793	11,940,325	12,325,553	16,873,964
(13,560,992)	(14,817,356)	(10,835,793)	(11,940,325)	(12,325,553)	(16,873,964)
2,400,000	-	1,256,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
60,997	49,000	55,018	233,900	149,580	225,737
317,763	49,000	1,311,018	233,900	149,580	225,737
\$ (131,687)	\$ 4,393,936	\$ 10,057,662	\$ 4,915,668	\$ 9,427,289	\$ 9,386,846
14.95%	21.01%	18.40%	15.89%	12.29%	11.36%

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

<b>Levy Year</b>	<b>Residential Property</b>	<b>Farm Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Railroad Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Percent of Assessed Value</b>
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%
2024	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Data Source

Office of the County Clerk

N/A - Data not yet made available from Cook County.

**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>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>	<b>2024***</b>
Park District										
Corporate	0.3340	0.2687	0.2741	0.2966	0.2657	0.2715	0.3300	0.2878	0.2827	0.2859
Bond and interest	0.0749	0.0591	0.0588	0.1117	0.0782	0.0852	0.0949	0.0884	0.0793	0.0873
Illinois Municipal Retirement (IMRF)	0.0400	0.0420	0.0410	0.0370	0.0300	0.0300	0.0293	0.0204	0.0192	0.0177
Social Security	0.0444	0.0357	0.0356	0.0362	0.0293	0.0320	0.0254	0.0212	0.0219	0.0248
Liability insurance	0.0320	0.0291	0.0257	0.0282	0.0246	0.0254	0.0218	0.0184	0.0182	0.0189
Recreation	0.0810	0.0662	0.0672	0.0710	0.0701	0.0773	0.0764	0.0760	0.0885	0.1039
Museum Fund	0.0551	0.0451	0.0458	0.0483	0.0445	0.0478	0.0476	0.0462	0.0479	0.0513
Special Recreation Fund**	0.0226	0.0171	0.0188	0.0213	0.0339	0.0215	0.0184	0.0162	0.0168	0.0174
Levy Adjustment PA 102-0519*	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0127	0.0079	0.0041	0.0069
<b>Total District Direct Rates</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>	<b>0.6141</b>
Cook County including Forest Preserve	0.6210	0.5960	0.5890	0.5490	0.5430	0.5110	0.5230	0.5120	0.4930	N/A
Metropolitan Water Reclamation District	0.4260	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3450	N/A
Northfield Township	0.0280	0.0240	0.0230	0.0240	0.0210	0.0220	0.0250	0.0230	0.0240	N/A
Road and Bridge	0.0570	0.0490	0.0490	0.0520	0.0470	0.0490	0.0550	0.0500	0.0510	N/A
Village of Glenview including Library	1.0000	0.8360	0.8310	0.8520	0.7500	0.7660	0.8430	0.7120	0.6790	N/A
Glenview School District 34	3.2910	2.7190	2.7450	2.8980	2.5840	2.9860	3.2250	2.8020	2.8470	N/A
Northfield Township High School District 225	2.4930	2.1600	2.1020	2.2160	2.0060	2.0840	2.3100	2.0640	2.0760	N/A
Oakton Community College District 535	0.2710	0.2310	0.2320	0.2460	0.2210	0.2270	0.2520	0.2210	0.2270	N/A
All others	0.0530	0.0160	0.0160	0.0170	0.0160	0.0160	0.0170	0.0160	0.0170	N/A
<b>TOTAL TAX RATES</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>	<b>0.6141</b>

Note: Rates are \$100 of assessed value

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

\*\*Handicapped Fund Prior to 2024

\*\*\*Based on Agency Tax Rate Report (Draft issued 08/28/2025)

Data Source

Cook County Clerk's Office

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation*	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Allstate Insurance	\$ 87,719,337	1	1.95%			
Illinois Tool Works	47,756,406	2	1.06%	\$ 13,198,580	9	0.56%
CPS Tapestry LLC	28,487,741	3	0.63%			
Abt Electronics Inc.	25,046,083	4	0.56%	13,957,758	7	0.59%
Glen Gate Retail LLC	19,791,027	5	0.44%			
Cambridge Realty Capital	17,663,926	6	0.39%			
Astellas US Holdings	17,616,465	7	0.39%	18,921,874	4	0.80%
Kimco Realty Corp	17,345,553	8	0.39%			
Reserve Glenview Assoc	17,310,856	9	0.38%			
Globe Patriot LLC	16,355,627	10	0.36%			
CLF (formerly Grubb & Ellis)				27,446,847	1	1.16%
Oliver McMillan LLC				24,159,298	2	1.02%
Kraft USA				23,994,692	3	1.02%
Mid American Asset				18,793,239	5	0.80%
Northshore University				14,278,474	6	0.60%
Anixter, Inc.				13,374,313	8	0.57%
Thomson Reuters Pts				12,289,507	10	0.52%
	<u>\$ 295,093,021</u>		<u>6.55%</u>	<u>\$ 180,414,582</u>		<u>7.64%</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.

\*Total Assessed Value for 2024 not available; therefore, the 2023 amount is utilized.

Data Source

Office of the County Clerk

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Total Collections to Date	
		Amount	Percentage of Levy
2015	\$ 16,152,640	\$ 15,762,587	97.59%
2016	16,211,987	15,845,250	97.74%
2017	16,712,765	16,272,553	97.37%
2018	18,933,756	18,478,356	97.59%
2019	19,205,415	18,543,822	96.56%
2020	19,491,919	19,335,688	99.20%
2021	23,312,816	23,260,734	99.78%
2022	25,154,130	25,248,296	100.37%
2023	26,073,229	25,674,006	98.47%
2024*	27,481,640	13,482,296	49.06%

Data Source

Data Source: Office of the Cook County Treasurer; Agency Collection Distribution Reports



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Population	Per Capita*
	General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates	Alternate Revenue Bonds	Installment Contracts				
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
2025	14,277,524	10,220,190	-	-	-	24,497,714	0.52%	60,694	404

\*See Schedule of Demographic and Economic 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>
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
2025	14,277,524	978,587	13,298,937	0.30%	219

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

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

\*Assessed Value of Property Information can be found on the Cook County Clerk's website; the 2024 Total Assessed Value is not available, therefore, the District utilized the 2023 information.

Data Source

District Records

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2025

<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)	\$ 24,497,714	100.00%	\$ 24,497,714
Cook County, incl. Forest Preserve District	3,092,975,273	1.83%	56,601,447
Metropolitan Water Reclamation Dist.	2,928,142,000	1.87%	54,756,255
Village of Glenview	3,369,934	99.41%	3,350,051
Village of Golf	1,457,000	100.00%	1,457,000
Village of Morton Grove	21,318,230	1.12%	238,764
Village of Niles	12,794,958	3.89%	497,724
Village of Northfield	6,402,578	4.18%	267,628
Village of Skokie	203,918,475	3.84%	7,830,469
Village of Wilmette	13,464,988	20.00%	2,692,998
School District 29	17,995,706	83.00%	14,936,436
School District 30	41,184,072	30.53%	12,573,497
School District 31	10,340,088	53.90%	5,573,307
School District 34	123,496,115	100.00%	123,496,115
School District 37	7,478,974	9.42%	704,519
School District 39	16,855,000	4.74%	798,927
School District 63	45,730,000	15.48%	7,079,004
School District 67	4,425,834	19.11%	845,777
School District 68	8,952,691	8.74%	782,465
High School District 203	99,665,733	2.52%	2,511,576
High School District 207	151,240,000	3.57%	5,399,268
High School District 219	-	3.67%	-
High School District 225	39,036,388	46.26%	18,058,233
Community College District No. 535	57,051,010	13.03%	7,433,747
<b>TOTAL OVERLAPPING DEBT</b>	<u>6,907,295,047</u>		<u>327,885,207</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<u>\$ 6,931,792,761</u>		<u>\$ 352,382,921</u>

(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>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>EQUALIZED ASSESSED VALUATION</b>	<u>\$ 2,361,526,180</u>	<u>\$ 2,879,602,400</u>	<u>\$ 2,947,611,057</u>	<u>\$ 2,908,437,340</u>
Bonded debt limit - 2.875% of assessed value	\$ 67,893,878	\$ 82,788,569	\$ 84,743,818	\$ 83,617,574
Total net debt applicable to limit	<u>12,380,000</u>	<u>11,127,000</u>	<u>10,955,000</u>	<u>23,575,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 55,513,878</u>	<u>\$ 71,661,569</u>	<u>\$ 73,788,818</u>	<u>\$ 60,042,574</u>
<b>THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	81.77%	86.56%	87.07%	71.81%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 13,578,776	\$ 16,557,714	\$ 16,948,764	\$ 16,723,515
Amount of Debt Applicable to Limit	<u>9,930,000</u>	<u>8,967,000</u>	<u>9,090,000</u>	<u>1,150,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 3,648,776</u>	<u>\$ 7,590,714</u>	<u>\$ 7,858,764</u>	<u>\$ 15,573,515</u>
<b>THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	26.87%	45.84%	46.37%	93.12%

Data Source

District Records

2020	2021	2022	2023	2024	2025*
\$ 3,334,318,204	\$ 3,298,125,081	\$ 3,548,373,893	\$ 4,314,602,091	\$ 4,503,148,354	\$ 4,503,148,354
\$ 95,861,648	\$ 94,821,096	\$ 102,015,749	\$ 124,044,810	\$ 129,465,515	\$ 129,465,515
23,430,000	20,820,000	21,079,316	19,417,672	16,055,028	14,277,524
\$ 72,431,648	\$ 74,001,096	\$ 80,936,433	\$ 104,627,138	\$ 113,410,487	\$ 115,187,991
75.56%	78.04%	79.34%	84.35%	87.60%	88.97%
\$ 14,029,350	\$ 18,964,219	\$ 20,403,150	\$ 24,808,962	\$ 25,893,103	\$ 25,893,103
2,400,000	1,215,000	1,256,000	1,281,000	1,343,000	1,397,430
\$ 11,629,350	\$ 17,749,219	\$ 19,147,150	\$ 23,527,962	\$ 24,550,103	\$ 24,495,673
82.89%	93.59%	93.84%	94.84%	94.81%	94.60%

**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>
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%
2024	60,694	4,759,137,928	78,412	46	4.10%

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

<b>Employer</b>	<b>2025</b>			<b>2016</b>		
	<b>Rank</b>	<b>Number of Employees</b>	<b>% of Total District Population</b>	<b>Rank</b>	<b>Number of Employees</b>	<b>% of Total District Population</b>
Astellas	1	1,993	3.28%	2	1,150	2.05%
Abt Electronics	2	1,668	2.75%	1	1,160	2.07%
Glenbrook Hospital	3	1,025	1.69%	3	1,099	1.96%
Kraft Foods Technology Center	4	1,000	1.65%	7	550	0.98%
Glenview Comm. School Dist #34	5	805	1.33%	5	739	1.32%
Anixter, Inc.	6	729	1.20%	4	850	1.52%
ITW	7	600	0.99%	6	553	0.99%
Glenbrook South High School	8	465	0.77%	8	429	0.77%
Village of Glenview	9	286	0.47%			
Glenview Terrace Nursing Home	10	235	0.39%	10	375	0.67%
Signode				9	390	0.70%
<b>TOTAL</b>		<b>8,806</b>	<b>14.52%</b>		<b>7,295</b>	<b>13.03%</b>

Data Source

Park District Records (Village of Glenview, 2024 ACFR, page 155)

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Calendar Years

<b>Function/Program</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>	<b>2024</b>
<b>GENERAL GOVERNMENT</b>										
Administration - full-time	20	20	20	20	20	20	21	21	24	23
Administration - part-time	8	8	13	12	13	10	8	9	11	4
Park services - full-time	28	28	29	29	29	30	29	32	34	32
Park services - part-time	27	28	22	20	16	14	1	1	1	1
Park services - seasonal	8	3	9	8	11	3	5	5	9	5
<b>PARKS AND RECREATION</b>										
Ice center - full-time	7	7	7	7	7	6	6	6	8	8
Ice center - part-time	84	89	105	102	80	55	96	116	135	140
Tennis - full-time	5	6	6	6	7	7	7	6	7	5
Tennis - part-time	45	44	49	48	49	47	47	44	57	53
Pools - full-time	1	1	2	2	2	3	3	3	2	3
Pools - part-time	225	214	148	141	233	163	35	42	3	2
Pools - seasonal	33	88	178	205	98	57	219	264	280	352
Golf - full-time	9	7	7	6	7	7	7	6	10	10
Golf - part-time	50	43	67	58	65	52	77	65	83	81
Community center - full-time	24	23	24	24	22	21	19	21	24	22
Community center - part-time	241	179	167	168	154	129	120	116	33	21
Community center - seasonal	13	71	47	59	56	25	24	75	141	190
Fitness - full-time	3	3	3	3	3	3	3	3	3	3
Fitness - part-time	92	88	112	107	113	100	66	57	73	71
The Grove - full-time	8	9	9	8	8	9	9	9	9	9
The Grove - part-time	78	65	69	68	71	52	45	38	49	60
Wagner Farm - full-time	4	4	4	5	4	4	4	4	5	5
Wagner Farm - part-time	56	77	80	91	77	57	46	35	57	51
Air Station Prairie - full-time	1	1	1	1	1	1	1	1	1	1
Air Station Prairie - part-time	1	1	2	4	2	2	1	1	2	1
<b>TOTAL FULL-TIME</b>	<b>110</b>	<b>109</b>	<b>112</b>	<b>111</b>	<b>110</b>	<b>111</b>	<b>109</b>	<b>112</b>	<b>127</b>	<b>121</b>
<b>TOTAL PART-TIME</b>	<b>907</b>	<b>836</b>	<b>834</b>	<b>819</b>	<b>873</b>	<b>681</b>	<b>542</b>	<b>524</b>	<b>504</b>	<b>485</b>
<b>TOTAL SEASONAL</b>	<b>54</b>	<b>162</b>	<b>234</b>	<b>272</b>	<b>165</b>	<b>85</b>	<b>248</b>	<b>344</b>	<b>430</b>	<b>547</b>
<b>TOTAL</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>1,153</b>

**Full-Time Equivalents (Total Hours/2,080)**

271

Data Source

District records



**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Calendar Years

<b>Function/Program</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>	<b>2024</b>
<b>PARKS AND RECREATION</b>										
Recreation program attendance	445,481	456,810	450,929	439,934	433,654	350,091	74,538	195,014	228,908	290,939
Indoor pool attendance	237,700	232,915	246,728	121,727	95,059	95,262	33,236	43,676	69,124	85,985
Fitness center attendance	385,704	385,252	390,958	390,841	403,986	364,256	60,228	178,529	234,277	215,853
Rentals	85,855	96,002	80,630	53,775	40,381	57,819	25,274	74,770	85,149	86,554
Museum program attendance	233,902	229,493	225,763	233,998	219,171	181,051	94,416	180,673	231,569	253,014
Golf club rounds of play	13,260	11,162	44,683	44,473	43,058	45,176	44,882	53,503	50,821	45,640
Prairie Club golf rounds of play	14,606	14,955	12,629	16,617	17,058	18,251	23,532	37,790	33,145	33,157
Tennis Club admissions	58,179	53,891	49,725	49,092	52,306	42,196	33,060	49,009	53,262	53,872
Ice center admissions	158,473	163,075	152,571	143,127	136,933	2,125	95,871	232,033	268,103	236,133
Outdoor pools admissions	83,482	81,223	90,127	76,536	75,436	65,647	26,236	77,313	84,190	90,269
Prairie Club paddle attendance	10,372	11,519	11,891	12,873	13,389	13,447	11,202	13,449	13,953	14,333

Data Source

Various District departments

**GLENVIEW PARK DISTRICT  
GLENVIEW, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

<b>Function/Program</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>	<b>2025</b>
<b>PARKS AND RECREATION</b>										
Total acreage	694	694	695	696	697	697	698	699	699	699
Parks and playgrounds	27	27	27	27	27	27	27	27	29	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	22	22	22
Football fields	5	5	5	5	5	5	5	5	5	5
Ice rinks	5	5	5	5	5	6	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	49	47	48	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	2	2	11	11	14	17	19	21	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