



WHEATON PARK DISTRICT WHEATON, ILLINOIS

Annual Comprehensive Financial Report
For the Fiscal Period Ended December 31, 2024



WHEATON PARK DISTRICT

Wheaton, Illinois

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024

Prepared by:

Sandra D. Simpson
Director of Finance

Bethany Meger
Assistant Finance Director

**Wheaton Park District
Wheaton, Illinois
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2024**

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INTRODUCTORY SECTION

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

**Wheaton Park District
Wheaton, Illinois**

**Principal Officials
December 31, 2024**

Board of Commissioners

John Kelly, President

John Vires, Vice President

Terry A. Mee, Commissioner

William Barrett, Commissioner

Angela Welker, Commissioner

Bob Frey, Commissioner

Linda Pecharich, Commissioner

Administrative Staff

Michael J. Benard
Executive Director, Secretary

Daniel Novak
Director of Arrowhead Operations

Adam Lewandowski
Director of Athletics

Rob Sperl
Director of Parks and Planning

Sandra Simpson
Director of Finance

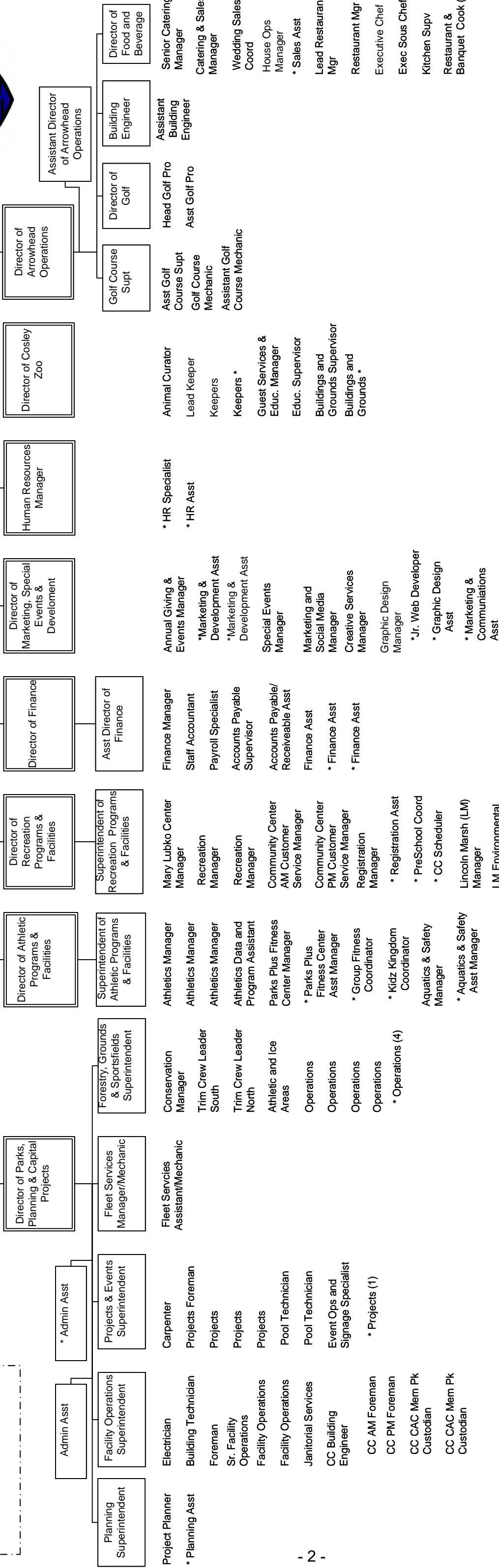
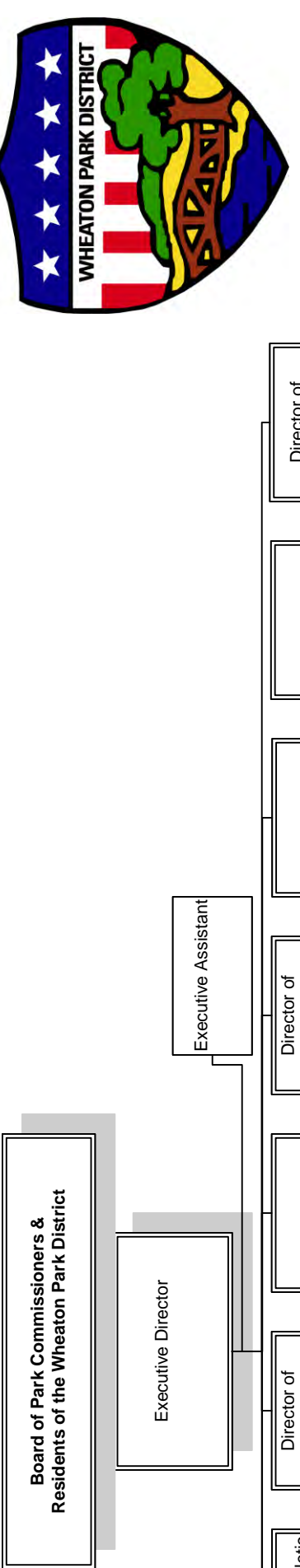
Margie Wilhelmi
Director of Marketing

Vicki Beyer
Director of Recreation

Wheaton Park District
Organizational Chart - 2024

Divisions may be too large to include all
year round part time positions, seasonal
positions and volunteer positions

* Indicates part time position



Additional part time staff, seasonal staff and volunteers serve in all external service departments and are too numerous to list on this chart



May 30, 2025

Dear Honorable Commissioner and Citizens of the Wheaton Park District:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Annual Comprehensive Financial Report of the Wheaton Park District for the fiscal year ended December 31, 2024.

This report consists of management's representations concerning the finances of the Wheaton Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Wheaton Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for preparation of the Wheaton Park District's financial statements in conformity with GAAP. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Wheaton Park District's financial statements have been audited by Selden Fox. The independent auditor's report is presented as the first component of the financial section of this report. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A complements the letter of transmittal and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Reporting Entity and its Services

The Wheaton Park District, incorporated in 1921, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District serves most of the City of Wheaton, and small portions of unincorporated DuPage County, Glen Ellyn, Carol Stream, Winfield, and Lisle. The population of the District is estimated to be about 53,000.

Services which are provided by the District for all ages and abilities include recreation programs, athletic programs, continuing education programs, recreation facilities, enterprise facilities, museums, park management, capital development, and general administration. The Wheaton Park District is located in the heart of DuPage County and is approximately 30 miles west of downtown Chicago.

create. discover. play.

Active and passive parks owned or leased by the District include fifty-one (51) sites totaling nearly 821 acres. Recreational facilities owned and/or operated by the District include Rice Pool and Water Park, Ray Morrill Community Center, Parks Plus Fitness Center, Northside Park Family Aquatic Center, Arrowhead Golf Club, Central Athletic Complex, Lincoln Marsh Natural Area and Teams Course, Mary Lubko Leisure Center, Memorial Park Bandshell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, Blanchard Building and numerous softball / baseball diamonds, football / soccer / lacrosse fields, tennis courts, pickleball courts, playgrounds, open spaces, natural areas, gardens, ponds and picnic areas.

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and the Play for All Foundation, a 501c-3 the District established in 2014, which exists for the capital development of playgrounds for children with sensory disorders. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and 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. Also, the District is closely affiliated with the Cosley Foundation, a 501c-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

Economic Condition and Outlook

For the ninth time in ten years, the District has seen an increase in the total equalized assessed value. The increase from 2023 to 2024 was 6.3% (85% residential, 15% commercial). Our Cosley Zoo operations reported a positive bottom line for the twelfth year in a row. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

Significant Events and Accomplishments

The Wheaton Park District made significant strides in 2024, completing over \$6 million in capital projects. By the end of the year, we recorded 36,468 program registrations and welcomed over 1.8 million visitors to our facilities, special events, tournaments, and programs.

Memorial Park was a hub of activity, with nearly 45,000 people attending concerts and special events during the summer and fall seasons. Highlights included the Summer Concert Series, Cream of Wheaton, Shakespeare in the Park, and HOPTober Fest.

Arrowhead Golf Club saw a rise in play, with 70,000 rounds of golf—up from 66,350 in 2023. The club also hosted 60 weddings and a sold-out Dueling Pianos event for over 200 attendees. Additionally, the restaurant introduced two new seasonal menus, enhancing the dining experience for guests.

Since reopening after the Community Center Renovation Project to Park Plus Fitness, the fitness center has seen a remarkable 50% increase in membership.

The District's youth sports programs experienced growth as well. The Baseball/Softball travel program saw an 11% increase in participation, while the Wheaton United Soccer Club Invitational grew to over 4,500 participants—more than doubling from 2,000 in 2023. Rams Cheerleading teams also excelled, earning bids to the state competition and securing first through third place finishes.

- **Rice Pool & Water Park and Northside Pool** welcomed 120,270 visitors during the summer season.
- **Cosley Zoo** celebrated its 50th anniversary with a year-long celebration, welcoming over 150,000 visitors and hosting its first-ever gala.
- **The Mary Lubko Center** participants traveled more than 20,000 miles as part of the extended travel program.
- **Pickleball enthusiasts** enjoyed the addition of three new courts at Briar Patch Park and Northside Park, bringing the district's total to 17 courts.

The District's finance department was honored with the Certificate of Award for Outstanding Financial Reporting from the Government Finance Officers Association (GFOA) for the 36th consecutive year.

Volunteers played a crucial role in our success, contributing over **107,000 hours** at facilities, events, programs, and tournaments.

Financial Management and Control

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of budgeted amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

Proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Commissioners, to ensure sound financial management.

The basis of accounting and the funds utilized by the District are fully described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in the Required Supplementary Information.

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan and the actuarial calculation method used by the plan, annual pension cost, actuarial accrued liability, actuarial value of plan assets, unfunded actuarial accrued liability and covered payroll are all disclosed in Note 4 of the Notes to Financial Statements. The annual employer pension contribution of IMRF in 2024 was 1.63% of total District expenses and 1.63% in 2023. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

Management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for 2024, with comparisons to 2023.

Future Initiatives

The Sensory Garden Playground, a cooperative effort with the Kiwanis Club of Wheaton, Western DuPage Special Recreation Association, and the Forest Preserve District of DuPage, began playground construction in 2014. The playground, located in Danada South Park, includes sensory integrated playground equipment and amenities with the goal of providing barrier-free and universally accessible outdoor play spaces for children. Phase one, the 2 to 5 year old playground was completed in 2015 and phase two, an accessible treehouse was completed in 2020. The third phase of the Sensory Garden Playground, completed in 2024 is an accessible playground for children aged 5-12. The 5 to 12 playground includes accessible play options for children, including climbers, slides, bouncers, bridges, ramps and colorful interactive panels. During the Spring of 2025, the construction of an open-air shelter will be completed. The District and their partners are working diligently at securing grants and donations to continue on with all phases of construction.

In 2019, the District began a multi-year plan to remodel the Ray Morrill Community Center interior. The concept for the remodeling project was presented at the August 2019 board meeting. The plan includes replacing the Community Center roof and windows and renovating the program rooms, office spaces, restrooms, lobby area, fitness center and locker rooms.

After a brief pause in the project due to the COVID-19 pandemic, Phase 1 was completed in 2022. This included new carpeting, paint, fabric sound panels, a refinished stage and sound and lighting in the Memorial room as well as the remodeling of program rooms on the second floor of the Community Center. Phase 2, which began in 2023 focused on the Parks Plus Fitness center, remodeling the Zone, first floor preschool rooms, hallways, restrooms and locker rooms. The locker rooms which was the final project in phase 2 was completed in 2024. The locker rooms feature larger, wooden lockers, refinished tiled floors, new steam rooms, and renovated showers, recovery tubs and saunas.

Phase 3 of the Ray Morrill Community Center is a two-year project that will begin in 2025 that will include improvements to the first floor. The design ideas include a more welcoming main entrance, reconfigured gymnasium access to improve traffic flow and renovation of all classroom, office and storage facilities. The gymnasium will also be renovated along with the seating and locker areas. Breakout areas throughout the facility will receive updated finishes and reconfigured layouts to provide more comfortable waiting and gathering spaces.

In 2024, the District, funded by the Cosley Foundation, began the \$2.1 million plan to expand the parking lot at Cosley Zoo. In April of 2024, the District released the final plan for a new parking area that incorporates feedback and addresses concerns raised by nearby residents and community members during a months-long public input process. The final plan proposes 93 new spaces, reduced from the originally proposed 258, and features larger setbacks for additional green areas. The new parking area will be one acre in size and be constructed using permeable pavers. Over four and a half acres of the land acquired for the parking expansion project will remain green. The proposed plan adheres to city and county stormwater regulations. Visitors will be able to cross the road safely to Cosley Zoo grounds at a pedestrian crosswalk to be constructed at Gary and Prairie Avenues by the City of Wheaton. This parking project will be completed in 2025 after the Gary Road improvements are completed by the City of Wheaton.

In 2025, construction will begin on the Hale Family Education Pavilion at Cosley Zoo. The Hale Family Education Pavilion will replace the original open-air Taylor barn, which has surpassed its useful life. Cosley Zoo's new education pavilion will allow for expanded capacity for educational programming, zoo events, and private rentals. A new duck shelter in the pavilion will also improve animal well-being by providing secure overnight protection for the ducks. Construction is expected to be completed by August of 2025.

Wheaton Park District engaged BerryDunn Consulting partnered with aQity Research to create a geographically diverse statistically valid survey to be mailed to a representative sample of households within the District. The survey will provide critical information in determining community values, satisfaction levels, needs and priorities, preferred marketing channels, level of awareness, current usage levels, and demographic information for long-range planning efforts. This survey will help the Wheaton Park District determine the future capital projects and needs of District residents.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm Selden Fox, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2024. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Their unmodified opinion on the basic financial statements is presented in the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wheaton Park District for its annual comprehensive financial report for the fiscal year ended December 31, 2024. This was the thirty-eighth consecutive year that the Wheaton Park District has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

Acknowledgments

This financial report was compiled through the efficient and dedicated efforts of the entire staff of the Finance Department, and with cooperation and assistance from the staff of all departments of the Wheaton Park District. The staff would like to thank the Finance Subcommittee of the Board of Park Commissioners for their extra time and effort in reviewing the audit as it was developed and the entire Park Board for their oversight, interest and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,

A handwritten signature in dark ink, appearing to read "Sandra D. Simpson". The script is fluid and cursive.

Sandra D. Simpson
Finance Director

A handwritten signature in dark ink, appearing to read "Bethany A. Meger". The signature is more stylized and compact than the one to its left.

Bethany A. Meger
Assistant Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Wheaton Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management Discussion and Analysis

Basic Financial Statements

Required supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Wheaton Park District
Wheaton, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely repented component unit, each major fund, and the aggregate remaining fund information of the **Wheaton Park District, Wheaton, Illinois**, (District) as of and for the year ended December 31, 2024, and the statements of revenues, expenditures and changes in fund balance - budget and actual for the General Fund and the Recreation and Cosley Zoo Funds (major Special Revenue Funds) and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the accompanying table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District as of December 31, 2024, and the respective changes in financial position, and where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the Recreation and Cosley Zoo Funds (major Special Revenue Funds) for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and 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 Park District's basic financial statements. The accompanying financial information listed as other supplementary information and supplemental schedules in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Selden Fox, Ltd.

May 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Wheaton Park District Management's Discussion and Analysis December 31, 2024

This discussion and analysis is intended to be an easily readable overview of the Wheaton Park District's financial activities for the fiscal period ended December 31, 2024, based on currently known facts, decisions and conditions.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments.

FINANCIAL HIGHLIGHTS

- The Wheaton Park District's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$109,090,502 as of December 31, 2024, which represents an overall net position increase of \$6,902,597 (6.8%) from the previous year's balance.
- The net position of \$109,090,502 on December 31, 2024 includes \$75,296,555 net investment in capital assets, \$1,429,714 subject to external restrictions and \$32,364,233 unrestricted net position that may be used to meet ongoing obligations to Wheaton Park District citizens and creditors.
- The District's governmental funds reported a combined ending fund balance of \$24,161,840 which represents an overall increase of \$1,425,171 (6.2%) from the previous year's balance of \$22,736,669. General obligation bonds of \$2,142,397 were issued to fund capital improvements.
- The General Fund reported \$6,100,775 in revenues and \$4,878,890 in expenditures for an ending surplus of \$321,885 at year end.

USING THE ANNUAL REPORT/REPORT LAYOUT

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components:

- a. Government-wide financial statements
- b. Fund financial statements, and
- c. Notes to the financial statements.

The government-wide statements are highly condensed and present information about the District's finances and operations as a whole, with a longer-term view. Within this view, all District operations are categorized and reported as either governmental or business-type activities.

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the District's operations in more detail than the government-wide financial statements by providing information about the District's most significant funds.

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2024**

REPORTING THE DISTRICT AS A WHOLE

The analysis of the District as a whole begins with the basic financial statements. One of the most important questions asked about the District is, "Is the District better or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. These statements include all assets/deferred outflows, liabilities/deferred inflows, revenues and expenses using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

Statement of Net Position

The Statement of Net Position presents assets/deferred outflows of resources, liabilities/deferred inflows of resources and resulting net position of the District's governmental and business-type activities. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the condition of parks to accurately assess the overall health of the District.

Statement of Activities

The Statement of Activities presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

These statements reinforce information in the government-wide financial statements or provide additional information. The District's major funds are presented in separate columns in the fund financial statements and the remaining funds are combined into a column titled "Nonmajor Governmental Funds." For the General Fund and each major special revenue fund, a Budgetary Comparison Schedule is also presented. Users who want to obtain information on non-major funds can find it in the Supplementary Information section of the Annual Comprehensive Financial Report.

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred outflows that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental activities include

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Management's Discussion and Analysis
December 31, 2024**

recreation, museum operation and general government administration. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds.

Proprietary funds have historically used the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the District as a whole. Proprietary fund activity consists of golf course operations (business-type activities), the health insurance fund established in fiscal year 2004 (governmental activities), and the information technology fund established in fiscal period 2009 (governmental activities).

During fiscal year 2011, the Employee Relief Fund was established for the charitable purposes of assisting all IMRF eligible employees with short-term financial assistance and is voluntarily funded by employees of the Wheaton Park District. The District acts as custodian of these funds and cannot use them to support the District's operations. The fund's position is reported in a fiduciary fund using the accrual basis of accounting.

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The District's total net position of \$109.1 million represents an increase of approximately \$6.9 million from the prior year's total. The total assets and deferred outflow of resources increased from the previous year by \$5.4 million. This increase is mostly attributable to an increase in capital assets of \$3.3 million, as well as an increase in current assets of \$3.3 million, offset by a decrease in deferred outflow of resources of \$1.2 million, primarily from pension-related items.

The total liabilities and deferred inflow of resources decreased by \$1.5 million which is primarily attributable to a \$0.6 million increase in deferred inflows and a \$0.1 million increase in current liabilities, offset by a \$2.2 million decrease in long-term liabilities due within one year or more. The increase in deferred inflows is comprised of a decrease in Deferred items – IMRF (\$0.2 million) offset by an increase in property taxes deferred inflow (\$0.8 million). The decrease in long-term liabilities due within one year or more is primarily due to a \$0.4 million decrease in general obligation bonds and a \$1.8 million decrease in other long-term liabilities.

A large portion of the Wheaton Park District's net position, \$58,357,052 or 68%, reflects its investment in capital assets (for example, land, improvements, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Wheaton Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Wheaton Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,429,714 or 2%, of the Wheaton Park District's net position represents resources that are subject to external restrictions on how they may be used. The

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remaining 30%, or \$26,612,894, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors. For more detailed information, see the Statement of Net Position on pages 26 and 27. A condensed version of the Statement of Net Position at December 31, 2024, and December 31, 2023, follows:

Net Position at December 31, 2024 and December 31, 2023
(in thousands)

	December 31, 2024			December 31, 2023		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets:						
Current and other assets	\$ 47,697	\$ 7,235	\$ 54,932	\$ 45,444	\$ 6,230	\$ 51,674
Capital assets	65,941	16,940	82,881	62,820	16,725	79,545
Total Assets	113,638	24,175	137,813	108,264	22,955	131,219
Deferred Outflows:						
Deferred outflows of resources	3,640	69	3,709	4,912	24	4,936
Total Assets/Deferred Outflows of Resources	\$ 117,278	\$ 24,244	\$ 141,522	\$ 113,176	\$ 22,979	\$ 136,155
Liabilities:						
Current liabilities	\$ 4,252	\$ 1,040	\$ 5,292	\$ 4,512	\$ 677	\$ 5,189
Long-term liabilities:						
Due within one year	3,687	156	3,843	3,143	-	3,143
Due in more than one year	5,659	279	5,938	8,675	223	8,898
Total Liabilities	13,598	1,475	15,073	16,330	900	17,230
Deferred Inflows:						
Deferred inflows of resources	17,280	78	17,358	16,655	82	16,737
Total Liabilities/Deferred Inflows of Resources	\$ 30,878	\$ 1,553	\$ 32,431	\$ 32,985	\$ 982	\$ 33,967
Net Position:						
Net investment in capital assets	\$ 58,357	\$ 16,940	\$ 75,297	\$ 54,166	\$ 16,725	\$ 70,891
Restricted	1,430	-	1,430	1,703	-	1,703
Unrestricted	26,613	5,751	32,364	24,322	5,272	29,594
Total Net Position	\$ 86,400	\$ 22,691	\$ 109,091	\$ 80,191	\$ 21,997	\$ 102,188

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

The governmental activities end of year total net position of \$86.4 million represents an increase of \$6.2 million from the beginning of the year's net position of \$80.2 million. There are restrictions on \$1.4 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$383 thousand), audit purposes (\$29 thousand), IMRF (\$364 thousand), FICA payroll taxes (\$419 thousand), and special recreation (\$235 thousand).

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The end of the year total net position for business-type activities of \$22.7 million reflects a \$0.7 million increase from the beginning balance of \$22.0 million. A summary of changes in net position follows:

Governmental and Business-Type Activities

Changes in Net Position

For the Fiscal Periods Ended December 31, 2024 and December 31, 2023

(in thousands)

	December 31, 2024			December 31, 2023		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 8,560	\$ 9,901	\$ 18,461	\$ 7,855	\$ 9,321	\$ 17,176
Operating grants and donations	318	-	318	290	-	290
Capital grants and donations	3,610	-	3,610	871	-	871
General Revenues:						
Property taxes	16,164	-	16,164	15,411	-	15,411
Replacement taxes	136	-	136	231	-	231
Investment income (loss)	1,319	233	1,552	1,172	170	1,342
Miscellaneous	83	-	83	276	-	276
Total Revenues	30,190	10,134	40,324	26,106	9,491	35,597
Expenses:						
Program Expenses:						
General government	9,135	-	9,135	9,030	-	9,030
Culture and Recreation	12,316	-	12,316	10,510	-	10,510
Cosley Zoo	2,292	-	2,292	2,033	-	2,033
Interest on long-term liabilities	288	-	288	312	-	312
Golf course	-	9,390	9,390	-	8,777	8,777
Total Expenses	24,031	9,390	33,421	21,885	8,777	30,662
Transfers	50	(50)	-	50	(50)	-
Change in net position	6,209	694	6,903	4,271	664	4,935
Net position, beginning of year	80,191	21,997	102,188	75,920	21,333	97,253
Net position, end of year	\$ 86,400	\$ 22,691	\$ 109,091	\$ 80,191	\$ 21,997	\$ 102,188

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Governmental Activities

Net position of the District's governmental activities increased by \$6,208,807 or 8%. This increase is due to the following:

- Revenue increased by \$4.0 million in charges for services, property taxes and interest income.

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- Expenses increased by \$2.1 million in General Government, Culture and Recreation, Cosley Zoo and interest on long term liabilities.
- The cost of all governmental activities for 2024 was \$24.0 million.

The primary source of revenue within the charges for services classification comes from \$7,449,445 in Culture and Recreation revenue, which consists of recreational programming revenue and revenue generated from our community center, fitness center and clock tower and pool facilities. This revenue increased by \$784,582, or 12%, in 2024.

Expenses for the fiscal year ending December 31, 2024, totaled \$24,031,445. The largest source of expense, totaling \$12,315,658, was in the Culture and Recreation program. This source encompasses all expenses related to the programming of various activities and events offered to residents, including payroll, materials and supplies, and contractual services. It also includes facility operations and maintenance costs associated with all recreation facilities, such as the pool facilities, community center and fitness center and clock tower. Additional expenses of \$9,135,333 and \$2,292,629 were related to General Government and Cosley Zoo respectively. These expenses include maintenance and administration costs for the District and program and maintenance costs for the Cosley Zoo.

Fees collected from those who directly benefited from or contributed to programs offset \$8.6 million of the total cost.

In the table below, we have presented the cost of each of the District's largest functions, as well as the program's net cost (total cost less revenues generated by the activities), for the years ended December 31, 2024, and 2023. The net cost shows the financial burden that was placed on the District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

**Table 3
Governmental Activities
(in thousands)**

	December 31, 2024		December 31, 2023	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 9,135	\$ (8,520)	\$ 9,030	\$ (8,297)
Culture and recreation	12,316	(1,240)	10,510	(2,956)
Cosley Zoo	2,292	(1,495)	2,033	(1,303)
Interest on long-term liabilities	288	(288)	312	(312)
Total Expenses	\$ 24,031	\$ (11,543)	\$ 21,885	\$ (12,868)

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

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Management's Discussion and Analysis
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Governmental revenue for the year also included \$3,610,323 in capital donations in Culture and Recreation. Operating grants and donations of \$317,899 are also included in governmental revenues. Not included in the net cost of services above are \$16,299,357 in property and replacement taxes, investment income of \$1,319,109, and miscellaneous sources totaling \$83,513.

Business-Type Activities

The District's business-type programs encompass only the operations of the Arrowhead Golf Club which includes a golf course, restaurant, and banquet facilities.

The cost of providing all business-type activities this year was \$9.4 million comprised of operating expenses. Arrowhead Golf Club expenses primarily include golf operations, food and beverage operations and administration expenses.

Revenues totaled \$10.1 million consisting of \$9.9 million in user fees for goods and services and \$0.2 million in investment income. The Arrowhead Golf Club had an operating income of \$0.5 million and an increase of \$0.7 million in total net position. This increase in net position is due to increased demand throughout the season both on the greens and driving range as well as the restaurant and banquet facilities.

THE DISTRICT'S FUNDS

As indicated earlier, the District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$30,239,689 of revenues and \$28,864,518 in expenditures. The combined fund balance of all governmental funds at December 31, 2024, was \$24,161,840 compared to the combined fund balance for all governmental funds of \$22,736,669 at December 31, 2023. The \$1,425,171 increase in fund balance is mostly attributable to an increase in charges for services and grants and donations.

The General Fund is the primary operating fund for the District. The revenues and expenditures totaled \$6,100,775 and \$4,878,890, respectively. After taking into consideration transfers out to the Capital Projects Fund of \$900,000, the fund balance increased by \$321,885. Revenue from charges for services, which includes revenue from the District special events, decreased from 2023 by 26%. This decrease is mainly attributed to the elimination of the Brewfest event. The increase of \$316,169 in expenditures from 2023 is mainly due to an increase in salary and wages. After years of difficulty in maintaining staff and hiring challenges, the District is now seeing less staff turnover and vacant positions for administration staff.

Revenues for the Recreation Fund totaled \$13,036,420; expenditures totaled \$10,694,908. The ending fund balance at December 31, 2024, was \$5,768,350 which was an increase of \$320,368 from the beginning fund balance of \$5,447,982. Revenue from charges for services increased by \$802,461 (13%) from 2023. This increase can be attributed to the purchase of the Blanchard Building which allowed for an increase in recreational programming and camps and the expansion of the Wheaton United Soccer club.

As the Cosley Zoo celebrated its 50th anniversary, revenues were \$2,162,348, expenditures were \$1,936,263 and transfers out were \$100,000 resulting in a fund balance increase of \$126,085.

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Management's Discussion and Analysis
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The increase in revenue from 2023 is due to an increase in property taxes allocated to the Cosley Zoo. This represents an 18% increase in taxes from 2023. Similar to the General Fund the increase in expenditures can be attributed to an increase in salaries and wages due to less staff turnover and less vacant positions at the Zoo. The ending fund balance at December 31, 2024, was \$1,610,085.

The Debt Service Fund showed revenues of \$2,825,885 for the year and expenditures of \$1,294,332. A transfer in from the Capital Projects Fund of \$81,200 and a transfer out to the Capital Projects Fund of \$1,632,497 for capital projects resulted in a decrease in fund balance of \$19,744 to the beginning deficit fund balance of \$1,154,836. This resulted in an ending fund balance of deficit \$1,174,580. The District issues an annual general obligation bond to provide funds for the acquisition and construction of major capital facilities.

Revenues for the Capital Projects Fund totaled \$4,166,091; expenditures totaled \$7,835,339; and net transfers in totaled \$4,622,441. The ending fund balance at December 31, 2024, of \$12,130,730 was an increase of \$953,193 from the beginning fund balance of \$11,177,537. During 2024, the District spent a total of \$7.8 million on capital projects and received \$3.6 million in Grants and Donations, including a \$1.2 million grant from the Cosley Foundation to fund the construction of the Cosley Zoo parking lot and a \$621 thousand grant from the Play for All Foundation for the construction of the 5 to 12 playground. The capital fund also received a total of \$4.7 million in budgeted transfers from the General, Recreation, Cosley Zoo, and Debt Service Funds. The Board of Commissioners and Staff strive for continued improvement and to maintain or enhance quality parks and recreation throughout the community, therefore the District continues to invest in capital.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District made no budget amendments to the General Fund during the year. The General Fund's actual results yielded a positive variance to the budget of \$807,553. Actual revenues for the year totaled \$6,100,775, compared to the budgeted revenue of \$5,940,543. This positive variance of \$160,232 is due to revenue received from property taxes and investment income.

The General Fund actual expenditures had a favorable budget variance of \$647,321. The reductions in expenditures were mainly due to the expected cost of supplies and contractual services being less than anticipated.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2024, the District has invested approximately \$82.9 million in capital assets (net of accumulated depreciation).

The District showed an increase in governmental net capital assets of \$3.1 million and a decrease in business-type assets by \$214 thousand. This investment in capital assets includes land, construction in progress, buildings, land improvements, machinery and equipment, vehicles, and lease property.

Wheaton Park District Management's Discussion and Analysis December 31, 2024

Capital Assets (net of depreciation)
For the Fiscal Periods Ended December 31, 2024 and December 31, 2023
(in thousands)

	December 31, 2024			December 31, 2023		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 19,010	\$ 5,761	\$ 24,771	\$ 19,010	\$ 5,761	\$ 24,771
Construction in progress	1,580	11	1,591	4,570	19	4,589
Land improvements	15,154	1,473	16,627	13,285	1,560	14,845
Buildings	26,207	8,061	34,268	22,273	8,287	30,560
Machinery and equipment	3,498	1,631	5,129	3,321	1,091	4,412
Vehicles	337	2	339	194	7	201
Leased property	156	-	156	167	-	167
Net Capital Assets	\$ 65,942	\$ 16,939	\$ 82,881	\$ 62,820	\$ 16,725	\$ 79,545

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Further detail is included in Note 3 of the notes to the financial statements.

Debt Administration

As of year-end, the District had \$5.3 million in governmental activities debt outstanding compared to \$6.4 million last year. The District no longer has business-type activities debt outstanding. The net decrease is primarily the result of annual debt payments and the retirement of debt. Below is a breakdown of the District's outstanding debt as of December 31, 2024 and December 31, 2023.

Outstanding Debt December 31, 2024 and December 31, 2023 (in thousands)		
Governmental Activities	12/31/2024	12/31/2023
General obligation bonds	\$ 4,685	\$ 5,670
Unamortized issuance premium	455	556
Leases payable	171	181
	<u>\$ 5,311</u>	<u>\$ 6,407</u>
Business-type Activities	12/31/2024	12/31/2023
General obligation bonds	\$ -	\$ -
Unamortized issuance premium	-	-
Leases payable	-	-
	<u>\$ -</u>	<u>\$ -</u>

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Additional information 2024, the District's long-term debt can be found in Note 3 of the notes to the financial statements.

Moody's Investor Service rates the District's general obligation bonds Aa2.

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Management's Discussion and Analysis
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NEXT YEAR'S BUDGETS AND RATES

The 2025 fiscal year operating budget is \$37,100,240 which represents a 5% increase over the fiscal year 2024 budget. The 2025 fiscal year capital budget is \$16,077,038, which represents a 3% decrease compared to the 2024 capital budget. Combined, the budget components result in an overall 2% increase to the overall District budget of \$57,648,018 from the prior fiscal year.

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District and during budgeting and long-range planning these factors need to be considered. Private-sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. A challenge the District faces is funding the maintenance of aging facilities, parks and infrastructure. Our primary focus is on providing fiscal responsibility to the community by developing the strength of the District's finances, so we continue to prioritize alignment of the District's fund balances with the Fund Balance Policy.

FINANCIAL CONTACT

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Finance Director, Sandra D. Simpson, 855 West Prairie Avenue, Wheaton, IL 60187.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements

- Fund Financial Statements

 - Governmental Funds

 - Proprietary Funds

 - Fiduciary Fund

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

WHEATON PARK DISTRICT

WHEATON, ILLINOIS

**Statement of Net Position
December 31, 2024**

See Following Page

Wheaton Park District
Wheaton, Illinois
Statement of Net Position
December 31, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
ASSETS				
Current assets:				
Cash and investments	\$ 27,007,558	\$ 6,874,106	\$ 33,881,664	\$ 3,573,305
Receivables - net of allowances:				
Property taxes	16,855,226	-	16,855,226	-
Accounts	3,187,401	11,371	3,198,772	29,174
Accrued interest	383,310	185,120	568,430	-
Other	185,233	-	185,233	3,901
Promises to give	-	-	-	-
Inventories	5,296	95,758	101,054	26,897
Prepays	72,866	68,672	141,538	-
Total current assets	47,696,890	7,235,027	54,931,917	3,633,277
Noncurrent assets:				
Capital assets:				
Nondepreciable capital assets	20,589,770	5,771,892	26,361,662	-
Depreciable/amortized capital assets	89,402,563	22,965,853	112,368,416	-
Accumulated depreciation/amortization	(44,050,990)	(11,798,242)	(55,849,232)	-
Total noncurrent assets	65,941,343	16,939,503	82,880,846	-
Total assets	113,638,233	24,174,530	137,812,763	3,633,277
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	3,404,206	-	3,404,206	-
Deferred items - RBP	221,528	68,883	290,411	-
Unamortized refunding loss	14,086	-	14,086	-
Total deferred outflows of resources	3,639,820	68,883	3,708,703	-
Total assets and deferred outflows of resources	\$ 117,278,053	\$ 24,243,413	\$ 141,521,466	\$ 3,633,277

See accompanying notes.

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 2,264,422	\$ 699,661	\$ 2,964,083	\$ 1,313,132
Accrued payroll	271,129	86,668	357,797	-
Accrued interest payable	12,033	-	12,033	-
Deposits payable	-	252,525	252,525	-
Other payables	1,705,409	-	1,705,409	-
Compensated absences	375,194	144,645	519,839	-
General obligation bonds - net	3,263,163	-	3,263,163	-
Total OPEB liability - RBP - current	37,475	11,653	49,128	-
Lease payable	10,841	-	10,841	-
Total current liabilities	7,939,666	1,195,152	9,134,818	1,313,132
Noncurrent liabilities:				
Compensated absences	378,627	132,848	511,475	-
Net pension liability - IMRF	629,162	-	629,162	-
Total OPEB liability - RBP	471,514	146,613	618,127	-
General obligation bonds - net	4,019,713	-	4,019,713	-
Lease payable	159,901	-	159,901	-
Total noncurrent liabilities	5,658,917	279,461	5,938,378	-
Total liabilities	13,598,583	1,474,613	15,073,196	1,313,132
DEFERRED INFLOWS OF RESOURCES				
Property taxes	16,855,226	-	16,855,226	-
Deferred items - IMRF	29,108	-	29,108	-
Deferred items - RBP	250,717	77,958	328,675	-
Unamortized refunding gain	144,759	-	144,759	-
Total deferred inflows of resources	17,279,810	77,958	17,357,768	-
Total liabilities and deferred inflows of resources	30,878,393	1,552,571	32,430,964	1,313,132
NET POSITION				
Net investment in capital assets	58,357,052	16,939,503	75,296,555	-
Restricted:				
IMRF employee retirement	363,834	-	363,834	-
Liability insurance	382,765	-	382,765	-
Audit purposes	28,987	-	28,987	-
FICA payroll taxes	418,657	-	418,657	-
Special recreation	235,471	-	235,471	-
Special purposes	-	-	-	383,003
Unrestricted	26,612,894	5,751,339	32,364,233	1,937,142
	\$ 86,399,660	\$ 22,690,842	\$ 109,090,502	\$ 2,320,145

**Wheaton Park District
Wheaton, Illinois
Statement of Activities
For the Fiscal Year Ended December 31, 2024**

Functions/Programs Primary Government	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
General government	\$ 9,135,333	\$ 440,514	\$ 174,903
Culture and recreation	12,315,658	7,449,445	16,107
Cosley Zoo	2,292,629	670,092	126,889
Interest on long-term debt	287,825	-	-
Total governmental activities	24,031,445	8,560,051	317,899
Business-type activities:			
Golf course	9,390,009	9,901,322	-
Total primary government	\$ 33,421,454	\$ 18,461,373	\$ 317,899
Component unit:			
Cosley Foundation	\$ 2,258,286	\$ 1,014,818	\$ 445,388
General revenues:			
Taxes:			
Property			
Intergovernmental - unrestricted:			
Replacement taxes			
Investment income			
Miscellaneous			
Transfers			
Total general revenues			
Changes in net position			
Net position, beginning of the year			
Net position, end of the year			

See accompanying notes.

Capital Grants and Contributions	Net (Expenses)/Revenues			Component Unit Cosley Foundation
	Primary Government			
	Governmental Activities	Business-Type Activities	Totals	
\$ -	\$ (8,519,916)	\$ -	\$ (8,519,916)	\$ -
3,610,323	(1,239,783)	-	(1,239,783)	-
-	(1,495,648)	-	(1,495,648)	-
-	(287,825)	-	(287,825)	-
3,610,323	(11,543,172)	-	(11,543,172)	-
-	-	511,313	511,313	-
\$ 3,610,323	(11,543,172)	511,313	(11,031,859)	-
\$ -	-	-	-	(798,080)
	16,163,765	-	16,163,765	-
	135,592	-	135,592	-
	1,319,109	232,477	1,551,586	113,268
	83,513	-	83,513	603
	50,000	(50,000)	-	-
	17,751,979	182,477	17,934,456	113,871
	6,208,807	693,790	6,902,597	(684,209)
	80,190,853	21,997,052	102,187,905	3,004,354
\$	\$ 86,399,660	\$ 22,690,842	\$ 109,090,502	\$ 2,320,145

**Wheaton Park District
Wheaton, Illinois
Balance Sheet - Governmental Funds
December 31, 2024**

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Assets							
Cash	\$ 3,466,334	\$ 5,763,556	\$ 1,697,284	\$ 699,067	\$ 4,343,055	\$ 1,553,581	\$ 17,522,877
Investments	1,114,357	1,864,357	-	250,000	5,921,429	-	9,150,143
Receivables, net of allowances:							
Taxes	5,131,241	5,077,198	1,274,287	2,841,909	-	2,530,591	16,855,226
Accounts	4,238	513,002	2,049	-	2,668,112	-	3,187,401
Accrued interest	-	56,250	-	18,750	308,310	-	383,310
Other	20,326	760	8,790	-	153,239	-	183,115
Inventories	5,296	-	-	-	-	-	5,296
Prepays	10,954	47,465	11,634	-	-	2,149	72,202
Total assets	\$ 9,752,746	\$ 13,322,588	\$ 2,994,044	\$ 3,809,726	\$ 13,394,145	\$ 4,086,321	\$ 47,359,570
Liabilities							
Accounts payable	\$ 119,556	\$ 685,248	\$ 66,896	\$ -	\$ 1,258,153	\$ 93,716	\$ 2,223,569
Accrued payroll	106,319	98,216	31,181	-	5,262	30,151	271,129
Other payables	238	1,693,576	11,595	-	-	-	1,705,409
General obligation bonds payable	-	-	-	2,142,397	-	-	2,142,397
Total liabilities	226,113	2,477,040	109,672	2,142,397	1,263,415	123,867	6,342,504
Deferred Inflows of Resources							
Property taxes	5,131,241	5,077,198	1,274,287	2,841,909	-	2,530,591	16,855,226
Total liabilities and deferred inflows of resources	5,357,354	7,554,238	1,383,959	4,984,306	1,263,415	2,654,458	23,197,730
Fund Balances (Deficit)							
Nonspendable - inventories and prepaids	16,250	47,465	11,634	-	-	2,149	77,498
Restricted:							
IMRF employee retirement	-	-	-	-	-	363,834	363,834
Liability insurance	-	-	-	-	-	382,765	382,765
Audit purposes	-	-	-	-	-	28,987	28,987
FICA payroll taxes	-	-	-	-	-	418,657	418,657
Special recreation	-	-	-	-	-	235,471	235,471
Assigned:							
Construction and development	-	-	-	-	12,130,730	-	12,130,730
League specific capital projects	-	1,048,570	-	-	-	-	1,048,570
Recreation purposes	-	4,672,315	-	-	-	-	4,672,315
Cosley Zoo operations	-	-	1,598,451	-	-	-	1,598,451
Unassigned	4,379,142	-	-	(1,174,580)	-	-	3,204,562
Total fund balances (deficit)	4,395,392	5,768,350	1,610,085	(1,174,580)	12,130,730	1,431,863	24,161,840
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 9,752,746	\$ 13,322,588	\$ 2,994,044	\$ 3,809,726	\$ 13,394,145	\$ 4,086,321	\$ 47,359,570

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2024**

Fund balances of governmental funds (page 31)	\$ 24,161,840
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.	65,941,343
Less internal service funds	-
Internal service funds used by the District to charge the costs of insurance and information systems and telecommunications to individual funds.	
The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	296,467
Deferred outflows (inflows) of resources related to the IMRF pension and OPEB plans are not reported in the governmental funds.	
Deferred items - IMRF	3,375,098
Deferred items - RBP	(29,189)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Compensated absences payable	(753,821)
Net pension liability- IMRF	(629,162)
Total OPEB liability - RBP	(508,989)
General obligation bonds payable	(5,140,479)
Unamortized loss on refunding	14,086
Unamortized gain on refunding	(144,759)
Lease payable	(170,742)
Accrued interest payable	(12,033)
Net position of governmental activities (page 27)	<u>\$ 86,399,660</u>

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds
For the Fiscal Year Ended December 31, 2024**

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Revenues:							
Taxes	\$ 5,240,867	\$ 5,191,295	\$ 1,276,455	\$ 2,748,460	\$ -	\$ 1,706,688	\$ 16,163,765
Intergovernmental	-	-	-	-	-	135,592	135,592
Charges for services	312,907	7,075,044	609,174	-	64,324	-	8,061,449
Rentals	51,504	162,684	59,325	-	-	-	273,513
Product sales	76,103	191,302	1,593	-	-	-	268,998
Grants and donations	174,903	16,107	126,889	-	3,610,323	-	3,928,222
Investment income	220,699	364,288	87,955	77,425	463,173	105,569	1,319,109
Miscellaneous	23,792	35,700	957	-	28,271	321	89,041
Total revenues	6,100,775	13,036,420	2,162,348	2,825,885	4,166,091	1,948,170	30,239,689
Expenditures:							
Current:							
General government	4,047,851	3,751,746	-	-	-	1,285,253	9,084,850
Culture and recreation	578,052	6,943,162	-	-	1,578,970	808,698	9,908,882
Cosley Zoo	-	-	1,936,263	-	-	130,835	2,067,098
Capital outlay	242,146	-	-	-	6,256,369	-	6,498,515
Debt service:							
Principal	10,649	-	-	985,000	-	-	995,649
Interest and fiscal charges	192	-	-	309,332	-	-	309,524
Total expenditures	4,878,890	10,694,908	1,936,263	1,294,332	7,835,339	2,224,786	28,864,518
Revenues over (under) expenditures before other financing sources (uses)	1,221,885	2,341,512	226,085	1,531,553	(3,669,248)	(276,616)	1,375,171
Other financing sources (uses):							
Transfers in	-	-	-	81,200	4,703,641	-	4,784,841
Transfers out	(900,000)	(2,021,144)	(100,000)	(1,632,497)	(81,200)	-	(4,734,841)
Total other financing sources (uses)	(900,000)	(2,021,144)	(100,000)	(1,551,297)	4,622,441	-	50,000
Net changes in fund balances (deficit)	321,885	320,368	126,085	(19,744)	953,193	(276,616)	1,425,171
Fund balances (deficit), beginning of the year	4,073,507	5,447,982	1,484,000	(1,154,836)	11,177,537	1,708,479	22,736,669
Fund balances (deficit), end of the year	\$ 4,395,392	\$ 5,768,350	\$ 1,610,085	\$ (1,174,580)	\$ 12,130,730	\$ 1,431,863	\$ 24,161,840

See accompanying notes.

Wheaton Park District
Wheaton, Illinois
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2024

Net changes in fund balances (deficit) - total governmental funds (page 34)	\$ 1,425,171
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital outlays	6,498,516
Depreciation expense	(3,016,649)
Disposals - cost	(884,410)
Disposals - accumulated depreciation	525,420

Internal service funds used by the District to charge the costs of insurance and information systems and telecommunications to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.	(1,320)
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The net effect of deferred outflows (inflows) of resources related to pensions is not reported in the funds.

Change in deferred items - IMRF	(1,392,505)
Change in deferred items - RBP	145,045

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

Change in compensated absences payable	(194,102)
Change in net pension (asset) - IMRF	2,074,338
Change in total OPEB liability - RBP	(138,721)
Retirement of general obligation bonds	985,000
Amortization of unamortized bond premiums	100,766
Amortization of gain on refunding	72,380
Amortization of loss on refunding	(2,818)
Retirement of leases payable	10,649

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

2,047

Change in net position of governmental activities (page 29)	\$ 6,208,807
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See accompanying notes.

Wheaton Park District
Wheaton, Illinois
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Taxes	\$ 5,209,320	\$ 5,209,320	\$ 5,240,867	\$ 31,547
Charges for services	356,168	356,168	312,907	(43,261)
Rentals	51,505	51,505	51,504	(1)
Product sales	68,300	68,300	76,103	7,803
Grants and donations	182,750	182,750	174,903	(7,847)
Investment income	65,000	65,000	220,699	155,699
Miscellaneous	7,500	7,500	23,792	16,292
Total revenues	5,940,543	5,940,543	6,100,775	160,232
Expenditures:				
General government:				
Administrative	1,456,028	1,456,028	1,317,171	138,857
Maintenance and operations	2,903,025	2,920,963	2,730,680	190,283
Culture and recreation:				
Administrative	785,158	785,158	578,052	207,106
Capital outlay	382,000	364,062	242,146	121,916
Debt service:				
Principal retirement	-	-	10,649	(10,649)
Interest and fiscal charges	-	-	192	(192)
Total expenditures	5,526,211	5,526,211	4,878,890	647,321
Revenues over expenditures before other financing sources (uses)	414,332	414,332	1,221,885	807,553
Other financing sources (uses):				
Transfers out	(900,000)	(900,000)	(900,000)	-
Total other financing sources (uses)	(900,000)	(900,000)	(900,000)	-
Net changes in fund balance	\$ (485,668)	\$ (485,668)	321,885	\$ 807,553
Fund balance, beginning of the year			4,073,507	
Fund balance, end of the year			\$ 4,395,392	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Taxes	\$ 5,155,473	\$ 5,155,473	\$ 5,191,295	\$ 35,822
Charges for service	6,753,173	6,753,173	7,075,044	321,871
Rentals	155,080	155,080	162,684	7,604
Product sales	195,485	195,485	191,302	(4,183)
Grants and donations	15,500	15,500	16,107	607
Investment income	75,000	75,000	364,288	289,288
Miscellaneous	110,641	110,641	35,700	(74,941)
Total revenues	12,460,352	12,460,352	13,036,420	576,068
Expenditures:				
General government:				
Administrative	4,528,369	4,417,129	3,751,746	665,383
Culture and recreation:				
Recreation programs	6,783,408	6,894,648	6,803,953	90,695
Special events	168,150	168,150	139,209	28,941
Total expenditures	11,479,927	11,479,927	10,694,908	785,019
Revenues over expenditures before other financing uses	980,425	980,425	2,341,512	1,361,087
Other financing uses:				
Transfers out	(2,021,144)	(2,021,144)	(2,021,144)	-
Total other financing uses	(2,021,144)	(2,021,144)	(2,021,144)	-
Net changes in fund balance	\$ (1,040,719)	\$ (1,040,719)	320,368	\$ 1,361,087
Fund balance, beginning of the year			5,447,982	
Fund balance, end of the year			\$ 5,768,350	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Taxes	\$ 1,267,884	\$ 1,267,884	\$ 1,276,455	\$ 8,571
Charges for service	654,247	654,247	609,174	(45,073)
Rentals	63,000	63,000	59,325	(3,675)
Product sales	1,000	1,000	1,593	593
Grants and donations	94,600	94,600	126,889	32,289
Investment income	10,000	10,000	87,955	77,955
Miscellaneous	738	738	957	219
Total revenues	<u>2,091,469</u>	<u>2,091,469</u>	<u>2,162,348</u>	<u>70,879</u>
Expenditures:				
Cosley Zoo:				
Maintenance and operations	2,065,556	2,065,556	1,915,952	149,604
Recreational programs	<u>21,671</u>	<u>21,671</u>	<u>20,311</u>	<u>1,360</u>
Total expenditures	<u>2,087,227</u>	<u>2,087,227</u>	<u>1,936,263</u>	<u>150,964</u>
Revenues over expenditures before other financing uses	4,242	4,242	226,085	221,843
Other financing uses - transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net changes in fund balance	<u>\$ (95,758)</u>	<u>\$ (95,758)</u>	<u>126,085</u>	<u>\$ 221,843</u>
Fund balance, beginning of the year			<u>1,484,000</u>	
Fund balance, end of the year			<u>\$ 1,610,085</u>	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Statement of Net Position - Proprietary Funds
December 31, 2024

	Business-Type Activities	Governmental Activities
	Golf Course	Internal Service
Assets		
Current assets:		
Cash	\$ 4,016,348	\$ 334,538
Investments	2,857,758	-
Receivables - net of allowances:		
Accounts	11,371	-
Accrued interest	185,120	-
Other	-	2,118
Inventories	95,758	-
Prepays	68,672	664
Total current assets	7,235,027	337,320
Noncurrent assets:		
Capital assets:		
Land	5,760,892	-
Construction in progress	11,000	-
Land improvements	7,244,959	-
Building	11,932,507	-
Equipment	3,727,235	66,269
Vehicles	61,152	-
Accumulated depreciation	(11,798,242)	(66,269)
Total noncurrent assets	16,939,503	-
Total assets	24,174,530	337,320
Deferred Outflows of Resources		
Deferred items - RBP	68,883	-
Total deferred outflows of resources	68,883	-
Total assets and deferred outflows of resources	\$ 24,243,413	\$ 337,320

See accompanying notes.

	Business-Type Activities Golf Course	Governmental Activities Internal Service
Liabilities		
Current liabilities:		
Accounts payable	\$ 699,661	\$ 40,853
Accrued payroll	86,668	-
Banquet deposits payable	252,525	-
Compensated absences	144,645	-
Total OPEB liability - RBP - current	11,653	-
Total current liabilities	1,195,152	40,853
Noncurrent liabilities:		
Compensated absences	132,848	-
Total OPEB liability - RBP	146,613	-
Total noncurrent liabilities	279,461	-
Total liabilities	1,474,613	40,853
Deferred Inflows of Resources		
Deferred items - RBP	77,958	-
Total liabilities and deferred inflows of resources	1,552,571	40,853
Net Position		
Net investment in capital assets	16,939,503	-
Unrestricted	5,751,339	296,467
Total net position	\$ 22,690,842	\$ 296,467

Wheaton Park District
Wheaton, Illinois
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service</u>
Operating revenues:		
Fees and admissions	\$ 3,591,602	\$ -
Handicap service income	150	-
Food service and beverage	5,578,691	-
Service charges and tips	503,575	-
Pro shop merchandise	201,078	-
Miscellaneous	26,226	188,249
Interfund services provided	-	2,367,594
Total operating revenues	<u>9,901,322</u>	<u>2,555,843</u>
Operating expenses:		
Golf operations	2,363,879	-
Food and beverage	5,156,474	-
Administrative	1,298,745	-
Cross country skiing	1,176	-
Contractual services	-	2,485,970
Supplies	-	69,982
Depreciation and amortization	567,894	1,234
Total operating expenses	<u>9,388,168</u>	<u>2,557,186</u>
Operating income (loss)	<u>513,154</u>	<u>(1,343)</u>
Nonoperating revenues (expenses):		
Investment income	232,477	23
Loss on disposal of capital assets	(1,841)	-
Total nonoperating revenues (expenses)	<u>230,636</u>	<u>23</u>
Transfer out	<u>(50,000)</u>	<u>-</u>
Change in net position	693,790	(1,320)
Net position, beginning of the year	<u>21,997,052</u>	<u>297,787</u>
Net position, end of the year	<u>\$ 22,690,842</u>	<u>\$ 296,467</u>

See accompanying notes.

Wheaton Park District
Wheaton, Illinois
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities Golf Course	Governmental Activities Internal Service
Cash flows from operating activities:		
Receipts from customers and users	\$ 9,892,606	\$ -
Receipts from internal services provided	-	2,557,089
Payments to employees	(4,333,470)	-
Payment to suppliers	(3,945,107)	(467,574)
Claims paid	-	(2,072,995)
	<u>1,614,029</u>	<u>16,520</u>
Cash flows from noncapital financing activities:		
Transfer out	(50,000)	-
Cash flows from capital and related financing activities:		
Purchase of capital assets	(784,550)	-
Proceeds from disposal of capital assets	310	-
	<u>(784,240)</u>	<u>-</u>
Cash flows from investing activities - interest received	<u>146,619</u>	<u>23</u>
Net change in cash and cash equivalents	926,408	16,543
Cash and cash equivalents, beginning of the year	<u>5,947,698</u>	<u>317,995</u>
Cash and cash equivalents, end of the year	\$ 6,874,106	\$ 334,538
Reconciliation of operating income to net cash from operating activities:		
Operating income (loss)	\$ 513,154	\$ (1,343)
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation and amortization	567,894	1,234
Changes in assets and liabilities:		
Receivables	(8,716)	1,246
Inventory	22,016	-
Prepaid expense	(5,753)	(204)
Payables	442,703	15,587
Accrued payroll	22,976	-
Total OPEB liability - RBP	35,131	-
Deferred outflows - RBP	(44,703)	-
Deferred inflows - RBP	(4,165)	-
Compensated absences payable	73,492	-
Net cash from operating activities	\$ 1,614,029	\$ 16,520

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Statement of Net Position - Fiduciary Fund
December 31, 2024**

	<div>Custodial Employee Relief</div>
Assets	
Cash and cash equivalents	<div>\$29,350</div>
Net Position	
Restricted for employee assistance	<div>\$29,350</div>

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Statement of Changes in Net Position - Fiduciary Fund
For the Year Ended December 31, 2024**

	<u>Custodial Employee Relief</u>
Additions:	
Contributions - donations	<u>\$ 4,089</u>
Deductions:	
Services	-
Contractual	<u>28</u>
Total deductions	<u>28</u>
Change in net position	4,061
Net position, beginning of the year	<u>25,289</u>
Net position, end of the year	<u>\$ 29,350</u>

See accompanying notes.

Wheaton Park District, Wheaton, Illinois

Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The Wheaton Park District (District) of Illinois, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947, and under all laws amendatory thereto. The District operates under the commissioner-director form of government (an elected Board of seven District commissioners). The District provides a variety of recreational facilities, programs, and services.

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

A. Reporting Entity

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "the Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in GASB Statement No. 61, all component units that have a significant operational or financial relationship with the District have been included.

B. Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 39 but do not meet the criteria for blending.

Cosley Foundation, Inc.

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. The Foundation's Board is separately appointed. The Foundation is included within the reporting entity since the District has the ability to otherwise access the resources of the Foundation which are entirely held for the benefit of the District, and the resources held by the Foundation are significant to the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Wheaton Park District, 102 E. Wesley Street, Wheaton, Illinois 60187.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

C. Basis of Presentation

Government-wide Statements

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

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

The government-wide statement of activities reports both the gross and net cost of each of the District's functions (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues interest income, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.). The District allocates indirect costs directly to the Funds generating the expenditures/expenses. As a general rule, the effect of interfund activity has been eliminated from the entity-wide financial statements. This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

C. Basis of Presentation (cont'd)

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added the Cosley Zoo Fund as a major fund, which has a specific community focus. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Cosley Zoo Fund, elected by the District to be reported as a major fund,

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

C. Basis of Presentation (cont'd)

Fund Financial Statements (cont'd)

accounts for the activities of the Cosley Zoo, funded by a tax levy, user fees, grants, and donations from the Cosley Foundation.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, accounts for the accumulation of resources for, and the payment of, principal and interest on governmental activities' long-term debt.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund, which accounts for the cost of park land acquisition and development, as well as recreation and administrative facilities projects. Financing is provided by the sale of various general obligation bond issues and internal and grant funding.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the District:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one major enterprise fund, the Golf Course Fund, which accounts for the operation of the Arrowhead Golf Course and Clubhouse. Operations include greens fees, driving range, lessons, banquets, rentals and food and beverage sales. The cost of operations is recovered through user charges.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments of the District on a cost-reimbursement basis. The District maintains two internal service funds, the Information Technology Fund and the Health Insurance Fund. The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information technology. The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

C. Basis of Presentation (cont'd)

Fund Financial Statements (cont'd)

Proprietary Funds (cont'd)

The District's internal service funds are presented in the proprietary funds' financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture, and recreation, etc.).

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to the support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Custodial funds are used to account for assets held by the District in a purely custodial capacity. The Employee Relief Fund accounts for the collection of donations from District employees to be used to assist fellow employees during times of need.

Since by definition these assets are being held for the benefit of a third party (employee participants) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the governmentwide statements.

D. Measurement Focus and Basis of Accounting

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

Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

D. Measurement Focus and Basis of Accounting (cont'd)

Measurement Focus (cont'd)

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

All proprietary funds and custodial funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

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

Basis of Accounting

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

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

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

D. Measurement Focus and Basis of Accounting (cont'd)

Basis of Accounting (cont'd)

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

All proprietary and custodial funds utilize the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Cash and Investments

For purpose of the statement of net position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments certificates of deposit and U.S. Treasury notes and bills which are considered Level 2 investments and valued using a matrix pricing technique that values securities based on the securities' relationship to benchmark quoted prices.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

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

Interfund Receivables, Payables and Activity

Internal service 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 internal service transactions and reimbursements, are reported as transfers.

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) or "advances to/from other funds: (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Inventories/Prepays

Inventories/prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories/prepays are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes. Major receivables balances for business-type activities include accounts receivable.

Capital Assets

Capital assets purchased or acquired over the capitalization thresholds depicted in the table below, with a useful life of no less than three years, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

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

Capital Assets (cont'd)

Asset Category	Capitalization Threshold
Land	\$ 1
Land improvements	25,000
Buildings	50,000
Building improvements (constructed assets)	25,000
Machinery, equipment and vehicles	10,000
Infrastructure	50,000

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Land improvements	10 - 20 Years
Buildings and constructed assets	10 - 30 Years
Machinery and equipment	15 Years
Vehicles	8 Years

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an expense until that future time. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as a revenue until that future time.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

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

Compensated Absences

Accumulated unpaid vacation pay is accrued by the District on the statement of net position and the proprietary fund financial statements. Full-time employees are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at year-end, times the current pay rate (including certain benefits) for each employee.

All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 30 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Employees can receive an annual payout for unused sick days up to a maximum of six days per year. The liability for accumulated sick leave is based upon the accumulated days at year-end times the expected use factor, times the current pay rate (including certain benefits) for each employee.

Long-term Obligations

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

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

Net Position

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

Net Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

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

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

Net Position (cont'd)

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

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

2. Stewardship, Compliance and Accountability

Budgetary Information

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

- In December 2023, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2024, through December 31, 2024. The operating budget included proposed expenditures and the means of financing them.
- A public hearing was held on December 6, 2023, to obtain taxpayer comments.
- On December 20, 2023, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.
- Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing, except that the Board of Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the District or estimated to be received by the District without being subject to any publication, notice and public hearing provisions.
- Formal budgetary integration is employed as a management control device during the year for all funds. The legal level of budgetary control is the fund level.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

2. Stewardship, Compliance and Accountability (cont'd)

Budgetary Information (cont'd)

- Budgets are adopted on a basis consistent with generally accepted accounting principles with the exception of depreciation (which is not budgeted), debt service and capital outlay (which are budgeted on a cash basis). The financial statements present the operating budget of the District, the appropriations are 20% higher than the operating budget.
- All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal period.

Deficit Fund Balance

The following fund had deficit fund balance as of the date of this report:

Fund	Deficit
Debt Service	\$ 1,174,580

3. Detail Notes on All Funds

Deposits and Investments

The District maintains a cash and cash equivalents pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents." In addition, investments are separately held by several of the District's funds.

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

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (protection of investment principal), liquidity and yield. The District's policy further restricts the types of investments permitted by excluding investment in commercial paper.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits with Financial Institutions

At year-end, the carrying amount of the District's deposits totaled \$21,858,863 and the bank balances totaled \$21,855,456. Cash on hand totaled \$14,900.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments

The following table presents the investments and maturities of the District's debt securities as of December 31, 2024:

		Investment Maturities (in Years)			
	Fair Value	Less Than One Year	1 - 5 Years	6 – 10 Years	More Than 10 Years
U.S. Treasury Notes	\$ 5,559,438	\$ -	\$ 5,559,438	\$ -	\$ -
Certificate of deposit	6,448,463	-	6,448,463	-	-
	<u>\$ 12,007,901</u>	<u>\$ -</u>	<u>\$ 12,007,901</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's formal investment policy states the District will minimize the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing funds primarily in shorter-term securities, money market mutual funds, or similar investment pools. The maximum maturity of individual securities will be 4 years from the settlement date. The maximum weighted average maturity of the portfolio will not exceed 2.5 years (can be less).

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District will minimize credit risk by diversifying the investment portfolio so that potential losses on individual securities will be minimized. The District's investments were unrated.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk (cont'd)

Investments (cont'd)

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. To reduce this risk, the District's investment policy states that no individual issuer shall account for more than 5% of the value of the portfolio (direct obligations of the US Treasury, FDIC insured obligations, and money market funds) and at least quarterly, any outside investment managers must furnish a detailed list of holdings so that the District can be assured that the limitations established here have not been violated. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a formal policy for custodial credit risk for investments.

Property Taxes

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2023 was passed on December 20, 2023;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2023 are normally received semi-annually in June and September 2024 and monthly in July, August, October, and December of 2024.

Property tax revenues are recognized in the year intended to be financed. The 2024 tax levy is intended to finance the 2025 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets

Governmental Activities

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance January 1, 2024	Additions	Retirements	Balance December 31, 2024
Capital assets, not being depreciated:				
Land	\$ 19,009,847	\$ -	\$ -	\$ 19,009,847
Construction in process	4,570,489	1,577,492	4,568,058	1,579,923
Total capital assets not being depreciated	23,580,336	1,577,492	4,568,058	20,589,770
Capital assets, being depreciated:				
Land improvements	32,899,827	3,295,429	85,803	36,109,453
Buildings and constructed assets	39,245,991	5,420,725	702,917	43,963,799
Machinery and equipment	7,307,435	569,580	67,872	7,809,143
Vehicles	1,066,179	203,348	27,818	1,241,709
Lease property (intangible asset)	278,459	-	-	278,459
Total capital assets being depreciated	80,797,891	9,489,082	884,410	89,402,563
Less accumulated depreciation for:				
Land improvements	19,614,617	1,400,541	59,470	20,955,688
Buildings and constructed assets	16,973,461	1,153,638	370,521	17,756,578
Machinery and equipment	3,986,403	392,338	67,611	4,311,130
Vehicles	872,666	60,228	27,818	905,076
Lease property (intangible asset)	111,380	11,138	-	122,518
Total accumulated depreciation	41,558,527	3,017,883	525,420	44,050,990
Total capital assets being depreciated, net	39,239,364	6,471,199	358,990	45,351,573
Governmental activities' capital assets, net	\$ 62,819,700	\$ 8,048,691	\$ 4,927,048	\$ 65,941,343

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets (cont'd)

Depreciation/amortization expense was charged to governmental activities as follows:

General government	\$ 439,616
Culture and recreation	2,415,039
Cosley Zoo	161,994
Internal service	1,234
	<u>\$ 3,017,883</u>

Business-type Activities

Business-type capital asset activity for the year ended December 31, 2024, was as follows:

	Balance January 1, 2024	Additions	Retirements	Balance December 31, 2024
Capital assets, not being depreciated:				
Land	\$ 5,760,892	\$ -	\$ -	\$ 5,760,892
Construction in process	19,000	-	8,000	11,000
Total capital assets not being depreciated	<u>5,779,892</u>	<u>-</u>	<u>8,000</u>	<u>5,771,892</u>
Capital assets, being depreciated:				
Land improvements	7,179,057	65,902	-	7,244,959
Buildings	11,941,466	-	8,959	11,932,507
Equipment	3,012,327	726,648	11,740	3,727,235
Vehicles	61,152	-	-	61,152
Total capital assets being depreciated	<u>22,194,002</u>	<u>792,550</u>	<u>20,699</u>	<u>22,965,853</u>
Less accumulated depreciation for:				
Land improvements	5,618,862	152,797	-	5,771,659
Buildings and constructed assets	3,654,084	223,888	6,808	3,871,164
Machinery and equipment	1,921,658	186,636	11,740	2,096,554
Vehicles	54,292	4,573	-	58,865
Total accumulated depreciation	<u>11,248,896</u>	<u>567,894</u>	<u>18,548</u>	<u>11,798,242</u>
Total capital assets being depreciated, net	<u>10,945,106</u>	<u>224,656</u>	<u>2,151</u>	<u>11,167,611</u>
Governmental activities' capital assets, net	<u>\$ 16,724,998</u>	<u>\$ 224,656</u>	<u>\$ 10,151</u>	<u>\$ 16,939,503</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets (cont'd)

Business-type Activities (cont'd)

Depreciation/amortization expense was charged to business-type activities as follows:

Golf Course	\$ 567,894
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Interfund Transfers

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 900,000
Capital Projects	Recreation	2,021,144
Capital Projects	Cosley Zoo	100,000
Capital Projects	Debt Service	1,632,497
Capital Projects	Golf Course	50,000
Debt Service	Capital Projects	81,200

Transfers to the Capital Projects Fund from the Debt Service Fund are used to move the capital project portion of short-term debt issuance. Other transfers to the Capital Projects Fund were fund balance reserves designated for future capital expenses.

Short-Term Debt

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. The schedule below details the changes in short-term debt for the year ended December 31, 2024:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance
\$2,046,178 General Obligation Limited Tax Park Bonds of 2023 – Due in one installment of \$2,046,178 plus interest at 4.29% on October 15, 2024.	\$ 2,046,178	\$ -	\$ 2,046,178	\$ -
\$2,142,397 General Obligation Limited Tax Park Bonds of 2024 – Due in one installment of \$2,142,397 plus interest at 3.46% on October 15, 2025.	-	2,142,397	-	2,142,397
	\$ 2,046,178	\$ 2,142,397	\$ 2,046,178	\$ 2,142,397

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities

Leases

The District has the following leases outstanding at year end:

<u>Lease</u>	<u>Term Length</u>	<u>Start Date</u>	<u>Payments</u>	<u>Interest Rate</u>
PFA Property	25 years	May 2, 2014	\$11,138 per year	1.800%

The future lease payments are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 10,841	\$ 195	\$ -	\$ -
2026	11,036	199	-	-
2027	11,235	202	-	-
2028	11,437	206	-	-
2029	11,643	210	-	-
Thereafter	114,550	2,064	-	-
	<u>\$ 170,742</u>	<u>\$ 3,076</u>	<u>\$ -</u>	<u>\$ -</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities (cont'd)

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. General obligation bonds currently outstanding are as follows:

Issue	Balance	Issuances	Retirements	Balance
\$2,915,000 General Obligation Limited Tax Refunding Park Bonds of 2015C – Due in annual installments of \$30,000 to \$610,000 plus semi-annual interest at 3.00% through December 30, 2026.	\$ 1,780,000	\$ -	\$ 575,000	\$ 1,205,000
\$5,335,000 General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A – Due in annual installments of \$335,000 to \$810,000 plus interest at 2.00% to 5.00% to December 15, 2029.	3,890,000	-	410,000	3,480,000
	\$ 5,670,000	\$ -	\$ 985,000	\$ 4,685,000

The Series 2015C and Series 2019A bonds are retired by the Debt Service Fund.

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

Fiscal Year	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
2025	\$ 1,020,000	\$ 178,050
2026	1,325,000	138,950
2027	750,000	84,900
2028	780,000	47,400
2029	810,000	16,200
	\$ 4,685,000	\$ 465,500

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities (cont'd)

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Compensated absences	\$ 559,719	\$ 194,102	\$ -	\$ 753,821	\$ 375,194
Net pension liability – IMRF	2,703,500	-	2,074,338	629,162	-
Total OPEB liability – RBP	370,268	138,721	-	508,989	37,475
General obligation bonds	5,670,000	-	985,000	4,685,000	1,020,000
Unamortized premium	556,245	-	100,766	455,479	100,766
Leases payable	181,390	-	10,648	170,742	10,841
	\$ 10,041,122	\$ 332,823	\$ 3,170,752	\$ 7,203,193	\$ 1,544,276
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 204,001	\$ 73,492	\$ -	\$ 277,493	\$ 144,645
Total OPEB liability – RBP	123,135	35,131	-	158,266	11,653
	\$ 327,136	\$ 108,623	\$ -	\$ 435,759	\$ 156,298

For governmental activities payments on the compensated absences, the net pension liability/(asset), and the total OPEB liability are being made by the General Fund, Recreation Fund, Cosley Zoo Fund, Capital Projects Fund, and IMRF Fund. Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the leases payable are being made by the General Fund, Recreation Fund, and Cosley Zoo Fund.

For business-type activities, the Golf Course Fund makes payments on the compensated absences and the total OPEB liability.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities (cont'd)

Legal Debt Margin

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

Assessed Valuation – 2023	<u>\$ 2,844,389,562</u>
Legal Debt Limit – 2.875% of Equalized Assessed Value	\$ 81,776,200
Amount of Debt Applicable to Limit:	
General obligation limited tax refunding park bonds of 2015C	1,205,000
General obligation limited tax park bonds of 2024	<u>2,142,397</u>
Legal Debt Margin	<u>\$ 78,428,803</u>
Non-Referendum Legal Debt Limit:	
.575% of Equalized Assessed Valuation	\$ 16,355,240
Amount of Debt Applicable to Debt Limit:	
General obligations limited tax refunding park bonds of 2015C	1,205,000
General obligation limited tax park bonds of 2024	<u>2,142,397</u>
Non-Referendum Legal Debt Margin	<u>\$ 13,007,843</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Net Position/Fund Balances

Net Position Classification

Net investment in capital assets was comprised of the following at year-end:

Governmental Activities:

Capital Assets, Net of Accumulated Depreciation	\$ 65,941,343
Less: Capital Related Debt:	
General obligations limited tax refunding park bonds of 2015C	(1,205,000)
General obligation refunding (alternate revenue source) bonds of 2019A	(3,480,000)
General obligation limited tax park bonds of 2024	(2,142,397)
Unamortized bond premium	(455,479)
Unamortized gain on refunding	(144,759)
Unamortized loss on refunding	14,086
Leases payable	(170,742)
	<hr/>
Net investment in capital assets	\$ 58,357,052

Business-type Activities

Capital Assets, Net of Accumulated Depreciation	\$ 16,939,503
	<hr/>
Net investment in capital assets	\$ 16,939,503

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Fund Balance Classifications

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

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. None of the restricted fund balances result from enabling legislation adopted by the District.

Committed Fund Balance. Constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board.

Assigned Fund Balance. Consists of amounts that are 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 approved fund balance policy of the District. Any residual fund balance is reported as unassigned in the General Fund.

Unassigned Fund Balance. The General Fund is the only fund to report a positive unassigned fund balance. Unassigned fund balance is also used for any deficit fund balances reported in governmental fund types other than the General Fund.

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 and then unassigned funds.

Minimum Fund Balance Policy. The District has established fund balance reserve policies for their governmental funds. The General Fund targets three to four months of operating expenditures of spendable fund balance. The Recreation Fund targets a minimum of two months of operating expenditures as unrestricted fund balance. The Cosley Zoo, Liability Insurance, Audit, FICA, and IMRF Funds target a range of three to six months of operating expenditures in fund balance. For the Debt Service Fund, the entire fund balance is restricted for debt service and is targeted at \$5,000. The Capital Projects and Special Recreation Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Net Position/Fund Balances (cont'd)

Fund Balance Classifications (cont'd)

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

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Total
Nonspendable:							
Inventories	\$ 5,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,296
Prepays	10,954	47,465	11,634	-	-	2,149	72,202
	<u>16,250</u>	<u>47,465</u>	<u>11,634</u>	<u>-</u>	<u>-</u>	<u>2,149</u>	<u>77,498</u>
Restricted:							
Property tax levies:							
IMRF employee retirement	-	-	-	-	-	363,834	363,834
Liability insurance	-	-	-	-	-	382,765	382,765
Audit purposes	-	-	-	-	-	28,987	28,987
FICA payroll taxes	-	-	-	-	-	418,657	418,657
Special recreation	-	-	-	-	-	235,471	235,471
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,429,714</u>	<u>1,429,714</u>
Assigned:							
Construction and development	-	-	-	-	12,130,730	-	12,130,730
League specific capital projects	-	1,048,570	-	-	-	-	1,048,570
Recreation purposes	-	4,672,315	-	-	-	-	4,672,315
Cosley Zoo operations	-	-	1,598,451	-	-	-	1,598,451
	<u>-</u>	<u>5,720,885</u>	<u>1,598,451</u>	<u>-</u>	<u>12,130,730</u>	<u>-</u>	<u>19,450,066</u>
Unassigned	<u>4,379,142</u>	<u>-</u>	<u>-</u>	<u>(1,174,580)</u>	<u>-</u>	<u>-</u>	<u>3,204,562</u>
Total fund balances	<u>\$ 4,395,392</u>	<u>\$ 5,768,350</u>	<u>\$ 1,610,085</u>	<u>\$ (1,174,580)</u>	<u>\$ 12,130,730</u>	<u>\$ 1,431,863</u>	<u>\$ 24,161,840</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Deferred Outflows of Resources and Deferred Inflows of Resources

The following table provides additional detail regarding deferred outflows of resources and deferred inflows of resources on the government-wide statement of financial position:

	Governmental Activities	Business-Type Activities	Totals
Deferred Outflows of Resources:			
Refunding of debt	\$ 14,086	\$ -	\$ 14,086
Retirement related	3,625,734	68,883	3,694,617
	<u>\$ 3,639,820</u>	<u>\$ 68,883</u>	<u>\$ 3,708,703</u>
Deferred Inflows of Resources:			
Property taxes	\$ 16,855,226	\$ -	\$ 16,855,226
Refunding of debt	144,759	-	144,759
Retirement related	279,825	77,958	357,783
	<u>\$ 17,279,810</u>	<u>\$ 77,958</u>	<u>\$ 17,357,768</u>

4. Other Information

Risk Management

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; workers compensation, and net income losses. These risks are provided for through participation in the Park District Risk Management Agency. Since 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2024 through January 1, 2025.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000 Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	\$1,000,000	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Value \$1,000,000/Non-Reported Value
Business Interruption Rental Income	\$1,000		\$100,000,000/Reported Value \$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage – Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
Workers Compensation			
Employer Liability	N/A	\$500,000	Statutory \$3,500,000 Employers Liability
Liability			
General	None	\$500,000	\$22,000,000/Occurrence
Auto Liability	None	\$500,000	\$22,000,000/Occurrence
Employment Practices	None	\$500,000	\$22,000,000/Occurrence
Public Officials' Liability	None	\$500,000	\$22,000,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$22,000,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/5,000	\$5,000,000	\$250,000/Claim/Aggregate; \$5,000,000 Aggregate All Members

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Pollution Liability			
Liability – Third Party	None	\$25,000	\$5,000,000/Occurrence
Property – First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
Outbreak Expense			
Outbreak Suspension	24 Hours	N/A	\$1,000,000 Aggregate Policy Limit \$5,000/\$25,000/Day All Locations
Workplace Violence Suspension	24 Hours	N/A	\$150,000/\$500,000 Aggregate \$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Information Security and Privacy Insurance with Electronic Media			
Liability Coverage			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$50,000	750,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate
Deadly Weapon Response			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
Volunteer Medical Accident			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other Collectible Insurance
Underground Storage Tank Liability			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking Underground Tank Fund
Unemployment Compensation			
Unemployment Compensation	None	N/A	Statutory

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

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

As a member of PDRMA, the Park District is represented on the Property/Liability/Workers' Compensation Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's balance sheet at December 31, 2023, and the statement of revenues and expenses for the period ended December 31, 2023. The Park District's portion of the overall equity of the pool is 3.38% or \$1,376,705.

Assets	\$ 60,313,775
Deferred outflows of resources - Pension	1,896,306
Liabilities	21,332,998
Deferred inflows of resources - Pension	138,153
Total Net Position	40,678,930
Operating revenues	17,472,235
Nonoperating revenues	4,226,502
Expenditures	25,204,654

Since 93.63% of PDRMA's liabilities are reserved for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Joint Venture

Western DuPage Special Recreation Association (WDSRA)

The District participates as a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$350,240 to WDSRA during the current fiscal year.

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

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

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.

Grants

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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Employee Retirement System – Defined Benefit Pension Plan

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. The final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or ½ of the increase in the Consumer Price Index of the original pension amount.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

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

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Plan Descriptions (cont'd)

Plan Membership. At December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	144
Inactive Plan Members Entitled to but not yet Receiving Benefits	416
Active Plan Members	<u>177</u>
Total	<u>737</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the remaining amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year ended December 31, 2024, the District's contribution was 4.53% of covered payroll.

Net Pension (Asset) Liability. The District's net pension (asset) liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

Actuarial Cost Method	Aggregate Entry Age Normal
Asset Valuation Method	5-Year smoothed market; 20% corridor
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

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

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Plan Descriptions (cont'd)

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Fixed Income	24.5%	4.75%
Domestic Equities	34.5%	5.00%
International Equities	18.0%	6.35%
Real estate	10.5%	6.30%
Blended	11.5%	6.05% - 8.65%
Cash and Cash equivalents	1.0%	3.80%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

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

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Discount Rate

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

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 as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 6,766,927	\$ 629,162	\$ (4,146,285)

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Changes in Net Pension Liability/(Asset)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balances 12/31/22	\$ 49,994,465	\$ 47,290,965	\$ 2,703,500
Changes for the year:			
Service cost	817,072	-	817,072
Interest	3,571,886	-	3,571,886
Change of benefit terms	-	-	-
Differences between expected and actual experience	201,746	-	201,746
Changes in assumptions	(48,207)	-	(48,207)
Contributions - employer	-	438,789	(438,789)
Contributions - members	-	431,123	(431,123)
Net investment income	-	5,161,325	(5,161,325)
Benefit payments, including refunds of employee contributions	(2,271,209)	(2,271,209)	-
Other changes	-	585,598	(585,598)
Net changes	2,271,288	4,345,626	(2,074,338)
Balances 12/31/23	\$ 52,265,753	\$ 51,636,591	\$ 629,162

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

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

For the year ended December 31, 2023, the District recognized pension income of \$210,533 in the government-wide financial statements. At December 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	\$ 294,192	\$ -	\$ 294,192
Changes in assumptions	-	(29,108)	(29,108)
Net difference between projected and actual earnings on pension plan investments	2,638,715	-	2,638,715
Total expense to be recognized in future periods	2,932,907	(29,108)	2,903,799
Contributions subsequent to measurement date	471,299	-	471,299
Total	\$ 3,404,206	\$ (29,108)	\$ 3,375,098

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

Year Ending December 31,

2024	\$ 545,800
2025	927,304
2026	1,783,154
2027	(352,459)
2028	-
Thereafter	-
Total	\$ 2,903,799

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Other Post-Employment Benefits

General Information about the OPEB Plan

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

Benefits Provided. RBP provides medical coverage to retirees and their eligible dependents. Retirees are responsible for the entire cost of the premium. Coverage may continue as long as payments are made.

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

Inactive plan members currently receiving benefits	6
Inactive plan members entitled to but not yet receiving benefits	-
Active members	<u>183</u>
Total	<u>189</u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2024, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	4.28% (4.00% in prior year)
Healthcare Cost Trend Rates	7.50%
Retirees' Share of Benefit - Related Costs	100.00%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Other Post-Employment Benefits (cont'd)

Actuarial Assumptions and Other Inputs (cont'd)

The discount rate was based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Mortality rates were based on rates from the December 31, 2023, IMRF Actuarial Valuation Report.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2023	\$ 493,403
Changes for the year:	
Service cost	27,356
Interest on total pension liability	18,754
Difference between expected and actual experience	162,065
Changes of assumptions or other inputs	14,805
Benefit payments	(49,128)
Net changes	173,852
Balance at December 31, 2024	\$ 667,255

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.00%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease in Discount Rate (3.28%)	Current Discount Rate (4.25%)	1% Increase in Discount Rate (5.28%)
Total OPEB liability	\$ 715,658	\$ 667,255	\$ 622,901

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Other Post-Employment Benefits (cont'd)

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

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

	1% Decrease (6.50%)	Healthcare Cost Trend Rates (7.50%)	1% Increase (8.50%)
Total OPEB liability	\$ 611,606	\$ 667,255	\$ 731,346

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

For the year ended December 31, 2024, the District recognized OPEB expense of \$29,066. At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ 141,517	\$ (197,654)	\$ (56,137)
Changes in assumptions	148,894	(131,021)	17,873
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total	\$ 290,411	\$ (328,675)	\$ (38,264)

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Other Post-Employment Benefits (cont'd)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (cont'd)

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

<u>Year Ending December 31,</u>		
2025	\$	(17,043)
2026		(17,043)
2027		(17,043)
2028		(15,013)
2029		(10,539)
Thereafter		<u>38,417</u>
Total	\$	<u>(38,264)</u>

Cosley Foundation

Summary of Significant Accounting Policies

Foundation Purpose

The Cosley Foundation, Inc., (the Foundation), incorporated under the Not-for-profit Corporation Act of the State of Illinois, is engaged in fundraising activities solely to benefit the Cosley Zoo (the Zoo). The Zoo is a historical zoo, farm, museum, nature center and outdoor educational facility, owned and operated by the Wheaton Park District. The activities of the Zoo include the maintaining of a historic railroad station, barn, aviaries, other buildings and grounds, feeding and veterinary care of animals, and sponsoring of educational programs. The aim of the Foundation is to provide the Zoo with a stable, ascertainable funding base.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the Board of Directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fund-raising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments

Investments consist of all funds held in a brokerage account and are recorded at fair value with unrealized gains and losses included in the statement of activities.

Fair value is defined as 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. Fair value measurement is broken down into a three-level valuation hierarchy based on the reliability of observable and unobservable inputs as follows:

Level 1 – Valuations are based on quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date.

Level 2 – Valuations are based on quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations whose significant inputs are observable.

Level 3 – Valuations are based on unobservable inputs for the asset or liability that reflect the reporting entity's own data and assumptions that market participants would use in pricing the asset or liability.

United States Treasury securities are valued using pricing models based on standard inputs. These standard inputs, listed in approximate order of priority, include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Accordingly, these types of investments are categorized in Level 2 of the fair value hierarchy.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investment securities will occur in the near term and such change could be material in nature.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Receivables

Receivables are stated at the amount billed reduced by an allowance for credit losses. The Foundation does not charge late fees on amounts past due. Prior to 2023, management periodically evaluated the collectability of receivables is based on past experience, known and inherent risks in the receivables, adverse situations that may affect the Foundation's ability to be repaid, and current economic conditions. As a result of the changes in the Foundation's credit policy during 2023, the Foundation changed to estimating the allowance based on an analysis of individual customers, taking into consideration the age of the past due accounts and an assessment of the customer's ability to pay. The allowance for credit losses was \$0 at December 31, 2024 and 2023.

Promises to Give

Promises to give consist of unconditional promises to give to the Foundation. The carrying amount of promises to give may be recorded by a valuation allowance based on management's assessment of the collectability of specific promise to give balances. Promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset.

Inventories/Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as inventories/prepays in both the government-wide and fund financial statements. Inventories/prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

In-Kind Contributions

The Foundation receives in-kind contributions and donated services from various donors. In accordance with generally accepted accounting principles, contribution of services are required to be recognized if the services received (a) create or enhance non-financial assets, or (b) require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. In-kind contributions are recorded at fair value. Fair value for the use of the golf course was determined as the prevailing rate multiplied by the number of golfers for the Cosley Classic. The fair value of equipment and supplies, donated for the Cosley Classic and Run for the Animals fundraisers, was determined based on market rates for identical items. The total in-kind contributions at December 31, were as follows:

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

In-Kind Contributions (cont'd)

	<u>2024</u>	<u>2023</u>
Use of golf course	\$ -	\$ 2,360
Equipment and supplies	<u>16,624</u>	<u>22,236</u>
	<u>\$ 16,624</u>	<u>\$ 24,596</u>

Donated Services

There were also a substantial number of volunteers who donated a significant amount of their time towards the activities of the Foundation for the years ended December 31, 2024 and 2023, the value of which has not been recognized in the financial statements as they do not meet the criteria for recognition.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

Income Taxes

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code, except to the extent of any unrelated business income in excess of a \$1,000 specific deduction. The Foundation reported no such income for the year ended December 31, 2024. Although the Foundation has determined it is not required to record a liability for any uncertain tax positions as of December 31, 2024, and has received no notice of exam, the Foundation's tax returns for the years ended December 31, 2021, 2022 and 2023, remain subject to examination.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the Board of Directors, which is reviewed monthly against actual revenue and expenses by the Board. The Board discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Their recommendations are presented to the Board of Directors for discussion and decision making. No supplemental appropriations were made during the year.

Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date at December 31, are comprised of the following:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 1,642,602	\$ 1,320,294
Investments	1,930,703	1,510,871
Receivables	33,075	272,903
Less amount with donor restrictions	<u>(383,003)</u>	<u>(604,697)</u>
	<u>\$ 3,223,377</u>	<u>\$ 2,499,371</u>

The Foundation invests idle funds in Treasury securities to generate better earnings. These excess funds are being set aside for future capital projects but can be utilized for current expenses if necessary. Based on the accompanying statement of activities, on average, these financial assets would be sufficient to meet approximately 17 months of expenses at December 31, 2024.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Investments

Investments held at fair value at December 31, 2024 and 2023, consist of the following:

	2024		2023	
	Cost	Fair Value	Cost	Fair Value
U.S. Treasury notes	\$ 1,920,896	\$ 1,930,703	\$ 1,481,004	\$ 1,510,871

The fair values of assets measured at fair value on a recurring basis at December 31, 2024, are as follows:

	Level 1	Level 2	Level 3	Total
U.S. Treasury notes	\$ -	\$ 1,930,703	\$ -	\$ 1,930,703

The fair values of assets measured at fair value on a recurring basis at December 31, 2023, are as follows:

	Level 1	Level 2	Level 3	Total
U.S. Treasury note	\$ -	\$ 1,510,871	\$ -	\$ 1,510,871

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Restrictions and Limitations on Net Assets

Net assets with donor restrictions at December 31, were comprised of the following:

	<u>2024</u>	<u>2023</u>
Lincoln Marsh renovation	\$ 16,028	\$ 15,787
Capital campaign	-	457,965
Blood analysis equipment	-	542
Rabbit yard shelter	-	1,630
Strategic plan	-	28,773
Taylor barn	206,630	100,000
Zoo existing conditions assessment	12,716	-
SW zoo consulting	25,200	-
Laser	45	-
Zoo Leaders of Tomorrow scholarship	122,384	-
	<u>\$ 383,003</u>	<u>\$ 604,697</u>

The source of net assets released from donor restrictions by incurring expenses satisfying the restriction, or by the occurrence of events specified by the donor, was as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Capital campaign	\$ 457,965	\$ 173,210
Blood analysis equipment	542	1,261
Cosley van	-	35,000
Rabbit yard shelter	1,630	-
Electronic kiosk	-	16,500
Van wrap	-	4,569
Strategic plan	28,773	21,227
Zoo existing conditions assessment	20,584	-
Laser	14,055	-
Annual cart project	2,000	-
Nature play equipment	6,485	-
	<u>\$ 532,034</u>	<u>\$ 251,767</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Donation Agreement

On October 24, 2012, the Foundation entered into a donation agreement with the Wheaton Park District to fund the purchase of certain real property which will be partially used for administrative and operational functions of the Cosley Zoo. The agreement is an intention to give, which provides a sum of \$800,000 to be paid in 16 annual installments of \$50,000 commencing on July 15, 2013, through and including July 15, 2028. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

On September 15, 2016, the Foundation entered into a donation agreement with the Wheaton Park District to fund the costs associated with the contract for the Animal Welcome Center/Quarantine Facility for Cosley Zoo. The agreement is an intention to give, which provides a sum of \$250,000 donated in December 2016 and \$25,000 donated annually beginning December 2017 until the donation balance is reached in December 2026. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

Subsequent to year end, the Foundation entered into a grant agreement with the Wheaton Park District to fund the costs associated with the construction of a parking lot for the benefit and use of Cosley Zoo and its visitors, employees and others. The Foundation has agreed to award Wheaton Park District a grant in the approximate amount of \$2,147,974, which may be adjusted in accordance with terms set forth in the agreement.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan

Wheaton Park District
Wheaton, Illinois
Illinois Municipal Retirement Fund
Multiyear Schedule of Contributions - Last 10 Fiscal Years
December 31, 2024

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered
2015	\$ 742,021	\$ 752,036	\$ 10,015	\$ 7,649,696	9.83 %
2016	757,892	757,730	(162)	8,246,917	9.19
2017	755,635	755,635	-	8,509,413	8.88
2018	756,745	756,745	-	8,571,573	8.83
2019	630,246	630,246	-	8,859,413	7.11
2020	702,424	702,424	-	8,229,272	8.54
2021	701,016	701,016	-	8,166,865	8.58
2022	578,304	578,304	-	8,795,668	6.57
2023	438,789	438,789	-	9,580,535	4.58
2024	471,300	471,300	-	10,235,838	4.60

Notes to Required Supplementary Information:

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

See independent auditor's report.

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

	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
Total pension liability:										
Service cost	\$ 855,835	\$ 794,154	\$ 811,294	\$ 862,665	\$ 806,594	\$ 877,295	\$ 883,145	\$ 755,482	\$ 745,158	\$ 817,072
Interest on the total pension liability	2,293,432	2,484,800	2,570,666	2,753,277	2,821,924	2,981,064	3,131,993	3,240,866	3,382,383	3,571,886
Difference between expected and actual changes	(310,268)	(793,204)	440,361	89,523	305,165	11,876	(140,643)	79,038	785,476	201,746
Assumption changes	983,781	45,566	(48,289)	(1,189,300)	1,235,220	-	(459,200)	-	-	(48,207)
Benefit payments and refunds	(1,160,789)	(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)	(1,837,458)	(2,399,071)	(2,271,209)
Net change in total pension liability	2,661,991	1,211,380	2,395,480	1,073,384	3,466,014	2,149,547	1,553,223	2,237,928	2,513,946	2,271,288
Total pension liability - beginning	30,731,572	33,393,563	34,604,943	37,000,423	38,073,807	41,539,821	43,689,368	45,242,591	47,480,519	49,994,465
Total pension liability - ending	\$ 33,393,563	\$ 34,604,943	\$ 37,000,423	\$ 38,073,807	\$ 41,539,821	\$ 43,689,368	\$ 45,242,591	\$ 47,480,519	\$ 49,994,465	\$ 52,265,753
Plan fiduciary net position:										
Employer contributions	\$ 760,522	\$ 752,036	\$ 757,730	\$ 755,635	\$ 761,926	\$ 624,626	\$ 720,061	\$ 699,048	\$ 578,304	\$ 438,789
Employee contributions	348,153	356,276	373,211	386,206	390,838	408,239	373,158	367,683	395,577	431,123
Pension plan net investment income	1,890,293	164,058	2,190,435	5,812,950	(1,945,101)	6,784,095	6,010,601	7,919,230	(6,710,556)	5,161,325
Benefit payments and refunds	(1,160,789)	(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)	(1,837,458)	(2,399,071)	(2,271,209)
Other	64,708	(1,147,226)	315,301	(678,087)	470,531	57,220	302,185	(188,473)	(20,657)	585,598
Net change in plan fiduciary net position	1,902,887	(1,194,792)	2,258,125	4,833,923	(2,024,695)	6,153,492	5,543,933	6,960,030	(8,156,403)	4,345,626
Plan fiduciary net position - beginning	31,014,465	32,917,352	31,722,560	33,980,685	38,814,608	36,789,913	42,943,405	48,487,338	55,447,368	47,290,965
Plan fiduciary net position - ending	\$ 32,917,352	\$ 31,722,560	\$ 33,980,685	\$ 38,814,608	\$ 36,789,913	\$ 42,943,405	\$ 48,487,338	\$ 55,447,368	\$ 47,290,965	\$ 51,636,591
Net pension liability (asset)	\$ 476,211	\$ 2,882,383	\$ 3,019,738	\$ (740,801)	\$ 4,749,908	\$ 745,963	\$ (3,244,747)	\$ (7,966,849)	\$ 2,703,500	\$ 629,162
Plan fiduciary net position as a percentage of total pension liability	98.57%	91.67%	91.84%	101.95%	88.57%	98.29%	107.17%	116.78%	94.59%	98.80%
Covered valuation payroll	\$ 7,658,832	\$ 7,649,696	\$ 8,246,917	\$ 8,509,413	\$ 8,571,573	\$ 8,859,932	\$ 8,229,272	\$ 8,166,865	\$ 8,795,668	\$ 9,580,535
Net pension liability as a percentage of covered valuation payroll	6.22%	37.68%	36.62%	-8.71%	55.41%	8.42%	-39.43%	-97.55%	30.74%	6.57%

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Retiree Benefits Plan
Multiyear Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2024

	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
Total OPEB Liability:							
Service cost	\$ 36,198	\$ 38,106	\$ 23,147	\$ 28,942	\$ 30,790	\$ 21,662	\$ 27,356
Interest	24,576	26,570	25,521	9,134	10,801	19,655	18,754
Difference between expected and actual experience	-	-	(389,892)	-	(8,074)	-	162,065
Change of assumptions or other inputs	(14,787)	17,675	65,119	(12,547)	(28,879)	11,593	14,805
Benefit payments	(43,554)	(40,746)	(16,989)	(11,099)	(26,279)	(31,076)	(49,128)
Other changes	(7,507)	(589)	(19,461)	-	-	-	-
Net change in total OPEB liability	(5,074)	41,016	(312,555)	14,430	(21,641)	21,834	173,852
Total OPEB liability - beginning	755,393	750,319	791,335	478,780	493,210	471,569	493,403
Total OPEB liability - ending	\$ 750,319	\$ 791,335	\$ 478,780	\$ 493,210	\$ 471,569	\$ 493,403	\$ 667,255
Covered-employee payroll	\$ 8,261,917	\$ 8,261,917	\$ 7,907,469	\$ 8,220,167	9,822,551	9,822,551	10,733,740
Total OPEB liability as a percentage of covered-employee payroll	9.08%	9.58%	6.05%	6.00%	4.80%	5.02%	6.22%

Notes:

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

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

Changes of Assumptions:

 Changes in assumptions related to the annual change to discount rate.

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedule – Enterprise Fund
- Combining Statements – Internal Service Funds
- Budgetary Comparison Schedules – Internal Service Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Recreation Fund is reported as a major fund.

Cosley Zoo Fund

The Cosley Zoo Fund is used to account for the activities of the Cosley Zoo funded by a tax levy, user fees, grants, and donations from the Cosley Foundation. The Cosley Zoo Fund is reported as a major fund.

IMRF Fund

The IMRF Fund is used to account for the activities resulting from the District's participation in IMRF. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Liability Insurance Fund

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

Audit Fund

The Audit Fund is used to account for the expenditures in connection with the District's annual financial and compliance audit which is mandated by state statute and related activities. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS (cont'd)

FICA Fund

The FICA Fund is used to account for the activities resulting from the District's participation in OASDI/Medicare. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to OASDI/Medicare on behalf of the District's employees.

Special Recreation Fund

The Special Recreation Fund is used to account for expenditures in connection with the District's participation in the Western DuPage Special Recreation Association which specializes in providing recreational opportunities for the physically and mentally challenged. Financing is provided from an annual property tax levy.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUND (cont'd)

Golf Course Fund

The Golf Course Fund is used to account for the operation of the Arrowhead Golf Course and Clubhouse. Operations include green fees, driving range, banquets, rental and food and beverage sales. The cost of operations is recovered through user fees. The Golf Course Fund is reported as a major fund.

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Information Technology Fund

The Information Technology Fund is used to account for the costs related to the maintenance and capital expenditures for the District's information systems.

Health Insurance Fund

The Health Insurance Fund is used to account for the health insurance costs of the employees of the District.

FIDUCIARY FUND

Custodial Fund

Employee Relief Fund

The Employee Relief Fund is used to account for the collection of donations from District employees to be used to assist fellow employees during times of need.

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Property taxes:				
Current	\$ 5,209,320	\$ 5,209,320	\$ 5,240,610	\$ 31,290
Prior years	-	-	257	257
Total property taxes	5,209,320	5,209,320	5,240,867	31,547
Charges for services	356,168	356,168	312,907	(43,261)
Rentals	51,505	51,505	51,504	(1)
Product sales	68,300	68,300	76,103	7,803
Grants and donations	182,750	182,750	174,903	(7,847)
Investment income	65,000	65,000	220,699	155,699
Miscellaneous	7,500	7,500	23,792	16,292
Total revenues	\$ 5,940,543	\$ 5,940,543	\$ 6,100,775	\$ 160,232

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government:				
Administrative:				
Salaries and wages:				
Administrative	\$ 696,073	\$ 696,073	\$ 723,859	\$ (27,786)
Part-time help	106,406	106,406	84,423	21,983
Overtime	64	64	5	59
Total salaries and wages	802,543	802,543	808,287	(5,744)
Services:				
Board expenditure	9,460	9,460	8,626	834
Mileage reimbursement	3,950	4,200	1,494	2,706
Dues and subscriptions	33,345	33,345	26,919	6,426
Advertising and publicity	29,384	29,384	13,476	15,908
Legal notices	400	400	170	230
Training	37,982	37,499	10,897	26,602
Employee relations	10,205	10,438	13,587	(3,149)
Marketing	1,000	1,443	1,443	-
Public relations	10,061	10,061	6,813	3,248
Total services	135,787	136,230	83,425	52,805
Supplies:				
Office supplies	24,180	23,737	15,121	8,616
Postage and mailing	4,600	4,600	2,001	2,599
Information technology	16,416	16,416	13,631	2,785
Uniforms	600	600	455	145
Supplies - green team	700	700	699	1
Total supplies	46,496	46,053	31,907	14,146
Contractual services:				
Consultant fees	46,850	46,850	22,487	24,363
Attorney fees	50,000	50,000	81,921	(31,921)
Professional services	23,200	23,200	-	23,200
Service agreements	17,560	17,560	17,846	(286)
Financial service charges	4,970	4,970	695	4,275

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
General government (cont'd):				
Administration (cont'd):				
Contractual services (cont'd):				
Rental of office equipment	\$ 2,700	\$ 2,700	\$ 2,026	\$ 674
Printing	1,000	1,000	-	1,000
Electric	43,000	43,000	33,049	9,951
Natural gas	15,500	15,500	9,579	5,921
Telephone	17,065	17,065	16,530	535
Water	23,000	23,000	26,631	(3,631)
Cell phones	9,300	9,300	6,910	2,390
Health & life insurance contribs	107,443	107,443	105,089	2,354
Information technology	72,076	72,076	59,847	12,229
Other	37,538	37,538	10,942	26,596
Total contractual services	471,202	471,202	393,552	77,650
Total administrative	1,456,028	1,456,028	1,317,171	138,857
Maintenance and operations:				
Salaries and wages:				
Maintenance	1,376,824	1,376,824	1,370,296	6,528
Part-time help	379,520	379,520	308,416	71,104
Overtime	37,700	37,700	54,428	(16,728)
Total salaries and wages	1,794,044	1,794,044	1,733,140	60,904
Services:				
Training	13,660	13,496	4,695	8,801
Dues and subscriptions	1,390	2,055	2,055	-
Total services	15,050	15,551	6,750	8,801
Supplies:				
General supplies	6,900	7,299	7,299	-
First aid supplies	1,250	1,250	1,077	173
Postage and mailing	210	210	57	153

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government (cont'd):				
Maintenance and operations (cont'd):				
Supplies (cont'd):				
Information technology	\$ 8,566	\$ 8,566	\$ 7,113	\$ 1,453
Equipment maintenance	16,700	29,610	29,610	-
Fencing supplies	5,450	5,450	3,401	2,049
Playground supplies	14,975	14,975	14,334	641
Plumbing supplies	31,620	27,691	17,248	10,443
Electrical supplies	23,100	26,273	26,144	129
Building supplies	7,600	7,600	3,820	3,780
Carpentry supplies	30,600	19,815	17,307	2,508
Machinery	44,421	52,379	52,379	-
Custodial cleaning supplies	22,550	21,966	19,076	2,890
Uniforms	5,700	7,750	7,750	-
Landscaping supplies	23,900	25,894	25,394	500
Turf supplies	22,600	20,606	8,249	12,357
Hardware	6,200	6,784	6,735	49
Tools	7,210	6,560	6,030	530
Paint	5,700	5,700	2,077	3,623
Petroleum/fuel	97,695	97,695	92,856	4,839
Supplies - museum	500	500	85	415
Total supplies	383,447	394,573	348,041	46,532
Contractual services:				
Service agreements	97,770	98,095	76,703	21,392
Financial service charges	75	75	-	75
Equipment rental	2,000	2,000	1,064	936
Electric	18,000	18,000	12,201	5,799
Natural gas	20,000	19,804	9,743	10,061
Telephone	9,770	9,770	9,341	429
Scavenger	11,254	17,565	17,565	-
Water	7,500	7,500	4,247	3,253
Cell phones	10,880	10,880	10,723	157
Health & life insurance contributions	433,127	433,127	423,637	9,490
Information technology	50,527	50,527	41,955	8,572
Other	49,581	49,452	35,570	13,882
Total contractual services	710,484	716,795	642,749	74,046

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government (cont'd):				
Total maintenance & ops.	<u>\$ 2,903,025</u>	<u>\$ 2,920,963</u>	<u>\$ 2,730,680</u>	<u>\$ 190,283</u>
Total general government	<u>4,359,053</u>	<u>4,376,991</u>	<u>4,047,851</u>	<u>329,140</u>
Culture and recreation:				
Administration:				
Salaries and wages:				
Administrative	128,278	127,898	131,838	(3,940)
Part-time help	41,630	46,288	43,800	2,488
Overtime	<u>18,250</u>	<u>15,548</u>	<u>9,070</u>	<u>6,478</u>
Total salaries and wages	<u>188,158</u>	<u>189,734</u>	<u>184,708</u>	<u>5,026</u>
Services:				
Fund-raising	250	250	-	250
Prizes and giveaways	200	200	-	200
Operating donations	89,000	89,000	38,347	50,653
Mileage reimbursement	350	350	29	321
Dues and subscriptions	1,055	1,055	1,253	(198)
Advertising and publicity	3,950	3,950	1,440	2,510
Training	<u>4,000</u>	<u>2,000</u>	<u>441</u>	<u>1,559</u>
Total services	<u>98,805</u>	<u>96,805</u>	<u>41,510</u>	<u>55,295</u>
Supplies:				
General supplies	6,800	6,800	3,522	3,278
Postage and training	215	215	166	49
Information technology	3,480	3,480	2,889	591
Equipment museum	2,500	2,500	842	1,658
Special events	102,950	101,374	37,625	63,749
Gift shop	<u>1,000</u>	<u>1,000</u>	<u>6,802</u>	<u>(5,802)</u>
Total supplies	<u>116,945</u>	<u>115,369</u>	<u>51,846</u>	<u>63,523</u>

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation (cont'd):				
Administration (cont'd):				
Contractual services:				
Health & life insurance contribs.	\$ 37,835	\$ 37,835	\$ 37,006	\$ 829
Information technology	15,609	15,609	12,961	2,648
Electricity	5,000	5,000	4,663	337
Natural gas	2,500	2,500	1,820	680
Telephone	550	550	423	127
Water	400	400	367	33
Cell phones	5,160	5,160	1,797	3,363
Other	314,196	316,196	240,951	75,245
Total contractual services	381,250	383,250	299,988	83,262
Capital expenditures	-	-	-	-
Total culture and recreation	785,158	785,158	578,052	207,106
Capital outlay:				
Equipment replacement	382,000	364,062	242,146	121,916
Debt service:				
Principal retirement	-	-	10,649	(10,649)
Interest and fiscal charges	-	-	192	(192)
Total debt service	-	-	10,841	(10,841)
Total expenditures	\$ 5,526,211	\$ 5,526,211	\$ 4,878,890	\$ 647,321

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Property taxes:				
Current	\$ 5,155,473	\$ 5,155,473	\$ 5,191,040	\$ 35,567
Prior year	-	-	255	255
Total property taxes	5,155,473	5,155,473	5,191,295	35,822
Charges for services:				
Program revenue	5,214,473	5,214,473	5,507,575	293,102
Community center	1,200	1,200	962	(238)
Fitness center and clock tower	584,500	584,500	544,272	(40,228)
Pools	953,000	953,000	1,022,235	69,235
Total charges for services	6,753,173	6,753,173	7,075,044	321,871
Rentals:				
Community center	40,300	40,300	48,697	8,397
Fitness center and clock tower	3,000	3,000	726	(2,274)
Pools	15,100	15,100	19,125	4,025
Other rentals	96,680	96,680	94,136	(2,544)
Total rentals	155,080	155,080	162,684	7,604
Product sales	195,485	195,485	191,302	(4,183)
Grants and donations	15,500	15,500	16,107	607
Investment income	75,000	75,000	364,288	289,288
Miscellaneous	110,641	110,641	35,700	(74,941)
Total revenues	\$ 12,460,352	\$ 12,460,352	\$ 13,036,420	\$ 576,068

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government:				
Administrative:				
Salaries and wages:				
Recreation supervisors	\$ 414,878	\$ 414,878	\$ 418,611	\$ (3,733)
Administrative	834,829	834,829	801,061	33,768
Maintenance	679,336	679,336	675,837	3,499
Part-time help	472,577	472,577	405,866	66,711
Overtime	13,930	13,930	37,656	(23,726)
Total salaries	2,415,550	2,415,550	2,339,031	76,519
Services:				
Board expenditure	9,460	9,460	8,451	1,009
Mileage reimbursement	2,535	2,772	1,358	1,414
Equipment repairs	450	450	250	200
Dues and subscriptions	19,703	16,134	15,814	320
Advertising and publicity	11,650	11,925	8,574	3,351
Training	41,040	31,782	21,570	10,212
Employee relations	4,300	4,300	7,696	(3,396)
Public relations	7,466	7,466	6,616	850
Legal notices	200	200	275	(75)
Contingency/miscellaneous	500	500	-	500
Scholarships	24,000	24,964	24,964	-
Total services	121,304	109,953	95,568	14,385
Supplies:				
General supplies	126,334	122,968	39,824	83,144
Postage and mailing	5,125	5,125	3,752	1,373
Information technology	19,309	19,309	16,033	3,276
Recreation equipment	114,501	5,891	3,622	2,269
Plumbing supplies	2,600	2,994	2,266	728
Electrical supplies	13,680	15,202	13,558	1,644
Building supplies	51,110	46,354	33,342	13,012
Carpentry supplies	4,160	4,160	2,155	2,005
Custodial cleaning	40,240	45,606	43,167	2,439
Chemicals	124,373	123,404	63,037	60,367

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government (cont'd):				
Administrative (cont'd):				
Supplies (cont'd):				
Landscaping	\$ 3,200	\$ 3,200	\$ 3,069	\$ 131
Uniforms	1,000	-	-	-
Hardware	210,520	210,520	21,026	189,494
Surface materials	31,750	26,364	14,568	11,796
Total supplies	747,902	631,097	259,419	371,678
Contractual services:				
Consultant fees	38,000	38,000	16,487	21,513
Attorney fees	50,000	50,000	81,921	(31,921)
Professional fees	22,500	22,500	-	22,500
Service agreements	157,205	157,250	123,550	33,700
Financial service charges	130,550	144,231	152,642	(8,411)
Equipment rental	2,141	2,141	1,237	904
Printing	27,365	27,365	23,513	3,852
Electric	39,000	39,000	39,920	(920)
Natural gas	40,200	40,200	12,460	27,740
Telephone	16,150	16,150	13,933	2,217
Scavenger service	10,775	10,775	16,211	(5,436)
Water	21,000	21,000	16,782	4,218
Cell phone	17,040	17,040	13,399	3,641
Health and life insurance contributions	445,314	445,314	435,554	9,760
Information technology	67,466	67,466	56,020	11,446
Other	115,407	120,162	51,934	68,228
Total contractual services	1,200,113	1,218,594	1,055,563	163,031
Capital expenditures:				
Information system & technology	31,500	31,500	-	31,500
Equipment	12,000	10,435	2,165	8,270
Total capital expenditures	43,500	41,935	2,165	39,770
Total general government	4,528,369	4,417,129	3,751,746	665,383

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Culture and recreation:				
Recreational programs:				
General programs:				
Salaries and wages	\$ 1,464,695	\$ 1,464,695	\$ 1,483,866	\$ (19,171)
Services	86,500	85,113	84,613	500
Supplies	549,901	509,110	496,914	12,196
Contractual services	2,172,715	2,336,598	2,292,835	43,763
Total general programs	4,273,811	4,395,516	4,358,228	37,288
Community center:				
Salaries and wages	199,641	199,641	202,444	(2,803)
Services	9,989	9,821	4,926	4,895
Supplies	50,492	50,423	39,861	10,562
Contractual services	393,397	387,660	348,513	39,147
Total community center	653,519	647,545	595,744	51,801
Fitness center:				
Salaries and wages	458,756	461,010	417,851	43,159
Services	11,800	12,321	7,848	4,473
Supplies	63,627	63,569	62,437	1,132
Contractual services	74,757	76,173	68,590	7,583
Total fitness center	608,940	613,073	556,726	56,347
Northside pool:				
Salaries and wages	231,035	231,035	267,032	(35,997)
Services	4,200	2,075	1,915	160
Supplies	29,133	30,629	29,686	943
Contractual services	123,344	125,269	97,293	27,976
Total Northside pool	387,712	389,008	395,926	(6,918)

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation (cont'd):				
Recreational programs (cont'd):				
Rice pool:				
Salaries and wages	\$ 532,061	\$ 532,062	\$ 613,629	\$ (81,567)
Services	18,500	14,382	11,579	2,803
Supplies	74,416	73,480	70,307	3,173
Contractual services	234,449	229,582	201,814	27,768
Total Rice pool	859,426	849,506	897,329	(47,823)
Total recreational programs	6,783,408	6,894,648	6,803,953	90,695
Special events:				
Salaries and wages	33,000	33,000	28,984	4,016
Supplies	30,150	30,150	29,495	655
Contractual services	105,000	105,000	80,730	24,270
Total special events	168,150	168,150	139,209	28,941
Total culture & recreation	6,951,558	7,062,798	6,943,162	119,636
Total expenditures	\$ 11,479,927	\$ 11,479,927	\$ 10,694,908	\$ 785,019

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Property taxes:				
Current	\$ 1,267,884	\$ 1,267,884	\$ 1,276,392	\$ 8,508
Prior	-	-	63	63
Total property taxes	1,267,884	1,267,884	1,276,455	8,571
Charges for services:				
Program revenue	198,647	198,647	193,270	(5,377)
General admissions	450,000	450,000	412,904	(37,096)
Miscellaneous	5,600	5,600	3,000	(2,600)
Total charges for services	654,247	654,247	609,174	(45,073)
Rentals	63,000	63,000	59,325	(3,675)
Product sales	1,000	1,000	1,593	593
Grants and donations	94,600	94,600	126,889	32,289
Investment income	10,000	10,000	87,955	77,955
Miscellaneous	738	738	957	219
Total revenues	\$ 2,091,469	\$ 2,091,469	\$ 2,162,348	\$ 70,879

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Maintenance and operations:				
Salaries and wages:				
Administrative	\$ 760,530	\$ 760,530	\$ 708,152	\$ 52,378
Maintenance	62,970	62,970	64,749	(1,779)
Overtime	2,010	2,010	2,034	(24)
Part-time help	510,050	510,050	478,054	31,996
Total salaries and wages	1,335,560	1,335,560	1,252,989	82,571
Services:				
Operating donations	3,000	2,725	1,030	1,695
Mileage reimbursement	500	775	742	33
Veterinarian	25,000	25,000	19,288	5,712
Dues and subscriptions	13,537	13,537	12,632	905
Advertising and publicity	19,003	19,003	12,159	6,844
Training	11,235	11,235	5,985	5,250
Penny machine	3,000	3,000	651	2,349
Scholarships/awards	450	450	55	395
Equipment repairs	1,500	1,500	893	607
Total services	77,225	77,225	53,435	23,790
Supplies:				
Building	8,900	8,900	4,228	4,672
Machinery	3,000	3,000	2,346	654
Custodial/cleaning	9,100	9,100	8,591	509
Tools	2,700	2,700	1,713	987
Paint	1,375	1,375	581	794
General supplies	7,375	7,375	7,631	(256)
First aid supplies	250	250	4	246
Postage and mailing	500	500	295	205
Information technology	13,589	13,589	11,283	2,306
Fencing supplies	9,450	9,450	323	9,127
Plumbing	4,900	4,900	2,764	2,136
Electrical	9,050	9,050	4,668	4,382
Educational materials	150	150	-	150

(cont'd)

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Maintenance and operations (cont'd):				
Supplies (cont'd):				
Uniforms	\$ 7,350	\$ 7,350	\$ 7,820	\$ (470)
Landscaping	19,350	19,350	16,769	2,581
Animal	43,430	43,430	36,340	7,090
Animal feed	43,880	43,880	44,944	(1,064)
Surface materials	1,700	1,700	1,693	7
Rental	850	850	728	122
Hardware	-	-	15	(15)
Total supplies	186,899	186,899	152,736	34,163
Contractual services:				
Attorney's fees	-	-	53,293	(53,293)
Contractual	40,000	40,000	20,024	19,976
Service agreements	18,287	18,287	16,106	2,181
Financial service charges	10,000	10,000	12,223	(2,223)
Equipment rental	1,572	1,572	672	900
Printing	2,160	2,160	1,960	200
Electric	36,500	36,500	33,530	2,970
Natural gas	10,000	10,000	6,109	3,891
Telephone	8,100	8,100	6,829	1,271
Scavenger service	11,500	11,500	12,184	(684)
Water	19,000	19,000	16,195	2,805
Cell phone	3,900	3,900	3,556	344
Health and life insurance contributions	200,374	200,374	195,984	4,390
Information technology	49,719	49,719	41,283	8,436
Other	54,760	54,760	36,844	17,916
Total contractual services	465,872	465,872	456,792	9,080
Total maintenance and operations	2,065,556	2,065,556	1,915,952	149,604

(cont'd)

**Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2024**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Recreational programs:				
Outdoor education:				
Supplies	\$ 19,121	\$ 19,121	\$ 17,985	\$ 1,136
Contractual services	2,550	2,550	2,326	224
Total recreational programs	21,671	21,671	20,311	1,360
Total expenditures	\$ 2,087,227	\$ 2,087,227	\$ 1,936,263	\$ 150,964

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Deficit - Budget and Actual
For the Fiscal Year Ended December 31, 2024**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 2,748,460	\$ 2,748,460	\$ 2,748,460	\$ -
Investment income	10,000	10,000	77,425	67,425
Total revenues	2,758,460	2,758,460	2,825,885	67,425
Expenditures:				
Debt service:				
Principal retirement	985,000	985,000	985,000	-
Interest and fiscal charges	316,942	316,942	309,332	7,610
Total expenditures	1,301,942	1,301,942	1,294,332	7,610
Revenue over expenditures before other financing uses sources (uses)	1,456,518	1,456,518	1,531,553	75,035
Other financing sources (uses):				
Transfers in	81,200	81,200	81,200	-
Transfers out	(1,590,548)	(1,590,548)	(1,632,497)	(41,949)
Total other financing sources (uses)	(1,509,348)	(1,509,348)	(1,551,297)	(41,949)
Net changes in fund deficit	\$ (52,830)	\$ (52,830)	(19,744)	\$ 33,086
Fund deficit, beginning of the year			(1,154,836)	
Fund deficit, end of the year			\$ (1,174,580)	

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024**

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Charges for services:				
Cell tower rental	\$ 32,024	\$ 32,024	\$ 32,024	\$ -
Tree memorials	25,000	25,000	32,300	7,300
Grants and donations	6,242,900	6,242,900	3,610,323	(2,632,577)
Investment income	35,000	35,000	463,173	428,173
Miscellaneous	2,500	2,500	28,271	25,771
Total revenues	6,337,424	6,337,424	4,166,091	(2,171,333)
Expenditures:				
Culture and recreation:				
Maintenance and operations	545,715	544,395	584,817	(40,422)
Park development	265,700	284,462	994,153	(709,691)
Capital outlay	15,008,113	14,990,671	6,256,369	8,734,302
Total expenditures	15,819,528	15,819,528	7,835,339	7,984,189
Revenues under expenditures before other financing sources	(9,482,104)	(9,482,104)	(3,669,248)	5,812,856
Other financing sources (uses):				
Transfers in	4,661,692	4,661,692	4,703,641	41,949
Transfers out	(81,200)	(81,200)	(81,200)	-
Total other financing sources (uses)	4,580,492	4,580,492	4,622,441	41,949
Net changes in fund balance	\$ (4,901,612)	\$ (4,901,612)	953,193	\$ 5,854,805
Fund balance, beginning of the year			11,177,537	
Fund balance, end of the year			\$ 12,130,730	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Capital Projects Fund
Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation:				
Maintenance and operations:				
Salaries and wages:				
Full-time maintenance	\$ 180,980	\$ 180,980	\$ 183,080	\$ (2,100)
Part-time help	24,430	24,430	21,725	2,705
Overtime	-	-	767	(767)
Total salaries	205,410	205,410	205,572	(162)
Services:				
Dues and subscriptions	2,000	2,000	545	1,455
Legal notices	3,500	3,500	3,402	98
Training	8,800	8,345	1,775	6,570
Mileage reimbursement	250	250	187	63
Total services	14,550	14,095	5,909	8,186
Supplies:				
General supplies	64,100	58,193	104,917	(46,724)
Postage and mailing	250	250	392	(142)
Playground supplies	25,000	25,000	22,849	2,151
Land development	53,500	45,500	44,580	920
Surface materials	20,000	28,455	28,455	-
Non-capital asset replacements	7,500	7,500	684	6,816
Equipment - recreation	3,500	3,500	1,134	2,366
Total supplies	173,850	168,398	203,011	(34,613)
Contractual services:				
Consultant fees	30,000	29,250	14,320	14,930
Attorney fees	10,000	10,000	1,371	8,629
Grant expenditure	750	4,000	4,000	-
Printing	3,250	4,937	5,396	(459)
Telephone	1,330	1,330	1,114	216
Health and life insurance contributions	46,775	46,775	45,751	1,024

(cont'd)

**Wheaton Park District
Wheaton, Illinois
Capital Projects Fund
Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024**

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Culture and recreation (cont'd):				
Maintenance and operations (cont'd):				
Contractual services (cont'd):				
Information technology	\$ 7,300	\$ 7,300	\$ 6,061	\$ 1,239
Other	50,000	50,000	89,412	(39,412)
Land appraisals	2,500	2,900	2,900	-
Total contractual services	151,905	156,492	170,325	(13,833)
Total maintenance and operations	545,715	544,395	584,817	(40,422)
Park development:				
Supplies	52,000	53,320	28,519	24,801
Non-capital asset replacements	63,700	81,142	192,650	(111,508)
Contractual services	150,000	150,000	772,984	(622,984)
Total park development	265,700	284,462	994,153	(709,691)
Capital outlay:				
Equipment	200,000	396,831	443,529	(46,698)
Construction	11,003,113	10,806,282	4,749,567	6,056,715
Park development	3,805,000	3,787,558	1,063,273	2,724,285
Total capital outlay	15,008,113	14,990,671	6,256,369	8,734,302
Total expenditures	\$ 15,819,528	\$ 15,819,528	\$ 7,835,339	\$ 7,984,189

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2024**

	IMRF	Liability Insurance	Audit	FICA	Special Recreation	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	\$ 412,075	\$ 442,105	\$ 28,987	\$ 434,943	\$ 235,471	\$ 1,553,581
Receivables:						
Property taxes	504,118	827,023	34,354	689,096	476,000	2,530,591
Prepays	-	2,149	-	-	-	2,149
Total assets	\$ 916,193	\$ 1,271,277	\$ 63,341	\$ 1,124,039	\$ 711,471	\$ 4,086,321
Liabilities						
Accounts payable	\$ 34,376	\$ 59,340	\$ -	\$ -	\$ -	\$ 93,716
Accrued payroll	13,865	-	-	16,286	-	30,151
Total liabilities	48,241	59,340	-	16,286	-	123,867
Deferred Inflows of Resources						
Property taxes	504,118	827,023	34,354	689,096	476,000	2,530,591
Total liabilities and deferred inflows of resources	552,359	886,363	34,354	705,382	476,000	2,654,458
Fund Balances						
Nonspendable	-	2,149	-	-	-	2,149
Restricted:						
IMRF employee retirement	363,834	-	-	-	-	363,834
Liability insurance	-	382,765	-	-	-	382,765
Audit purposes	-	-	28,987	-	-	28,987
FICA payroll taxes	-	-	-	418,657	-	418,657
Special recreation	-	-	-	-	235,471	235,471
Total fund balances	363,834	384,914	28,987	418,657	235,471	1,431,863
Total liabilities, deferred inflows of resources and fund balances	\$ 916,193	\$ 1,271,277	\$ 63,341	\$ 1,124,039	\$ 711,471	\$ 4,086,321

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2024**

	IMRF	Liability Insurance	Audit	FICA	Special Recreation	Total Nonmajor Governmental Funds
Revenues:						
Property taxes	\$ 193,748	\$ 661,021	\$ 14,246	\$ 484,369	\$ 353,304	\$ 1,706,688
Intergovernmental	67,796	-	-	67,796	-	135,592
Investment income	29,038	26,295	1,214	31,606	17,416	105,569
Miscellaneous	-	321	-	-	-	321
Total revenues	290,582	687,637	15,460	583,771	370,720	1,948,170
Expenditures:						
Current:						
General government:						
Retirement	219,057	-	-	397,820	-	616,877
Liability insurance	-	640,676	-	-	-	640,676
Auditing	-	-	27,700	-	-	27,700
Culture and recreation	208,829	-	-	249,629	350,240	808,698
Cosley Zoo	43,414	-	-	87,421	-	130,835
Total expenditures	471,300	640,676	27,700	734,870	350,240	2,224,786
Net changes in fund balances	(180,718)	46,961	(12,240)	(151,099)	20,480	(276,616)
Fund balances, beginning of year	544,552	337,953	41,227	569,756	214,991	1,708,479
Fund balances, end of the year	\$ 363,834	\$ 384,914	\$ 28,987	\$ 418,657	\$ 235,471	\$ 1,431,863

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
IMRF - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 190,284	\$ 190,284	\$ 193,738	\$ 3,454
Prior year	-	-	10	10
Intergovernmental - replacement taxes	107,500	107,500	67,796	(39,704)
Investment income	10,000	10,000	29,038	19,038
Total revenues	307,784	307,784	290,582	(17,202)
Expenditures:				
General government:				
Retirement - IMRF	241,477	241,477	219,057	22,420
Culture and recreation:				
Retirement - IMRF	230,202	230,202	208,829	21,373
Cosley Zoo:				
Retirement - IMRF	47,857	47,857	43,414	4,443
Total expenditures	519,536	519,536	471,300	48,236
Net changes in fund balance	\$ (211,752)	\$ (211,752)	(180,718)	\$ 31,034
Fund balance, beginning of the year			544,552	
Fund balance, end of the year			\$ 363,834	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Liability Insurance - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 655,269	\$ 655,269	\$ 660,989	\$ 5,720
Prior year	-	-	32	32
Investment income	5,000	5,000	26,295	21,295
Miscellaneous	50	50	321	271
Total revenues	660,319	660,319	687,637	27,318
Expenditures:				
General government:				
Liability insurance:				
Professional fees	26,549	26,549	18,047	8,502
Property	178,208	169,466	169,317	149
Public liability	87,947	87,947	90,672	(2,725)
Workers' compensation	258,063	258,063	268,479	(10,416)
Employment practices	32,401	32,401	12,691	19,710
Unemployment compensation	30,000	30,000	38,164	(8,164)
Pollution	5,555	5,555	5,274	281
Cyber	-	8,742	8,742	-
Supplies	50,000	50,000	29,290	20,710
Total expenditures	668,723	668,723	640,676	28,047
Net changes in fund balance	\$ (8,404)	\$ (8,404)	46,961	\$ 55,365
Fund balance, beginning of the year			337,953	
Fund balance, end of the year			\$ 384,914	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Audit - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 12,641	\$ 12,641	\$ 14,246	\$ 1,605
Investment income	400	400	1,214	814
Total revenues	13,041	13,041	15,460	2,419
Expenditures:				
General government:				
Salaries and wages - part-time help	2,964	2,964	-	2,964
Contractual services:				
Audit	34,450	34,450	27,700	6,750
Total expenditures	37,414	37,414	27,700	9,714
Net changes in fund balance	\$ (24,373)	\$ (24,373)	(12,240)	\$ 12,133
Fund balance, beginning of the year			41,227	
Fund balance, end of the year			\$ 28,987	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
FICA - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 479,658	\$ 479,658	\$ 484,345	\$ 4,687
Prior year	-	-	24	24
Intergovernmental - replacement taxes	107,500	107,500	67,796	(39,704)
Investment income	10,000	10,000	31,606	21,606
Total revenues	597,158	597,158	583,771	(13,387)
Expenditures:				
General government:				
Retirement - OASDI/Medicare	403,562	403,562	397,820	5,742
Culture and recreation:				
Retirement - OASDI/Medicare	253,232	253,232	249,629	3,603
Cosley Zoo:				
Retirement - OASDI/Medicare	88,682	88,682	87,421	1,261
Total expenditures	745,476	745,476	734,870	10,606
Net changes in fund balance	\$ (148,318)	\$ (148,318)	(151,099)	\$ (2,781)
Fund balance, beginning of the year			569,756	
Fund balance, end of the year			\$ 418,657	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Special Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 350,240	\$ 350,240	\$ 353,287	\$ 3,047
Prior year	-	-	17	17
Investment income	5,000	5,000	17,416	12,416
Total revenues	355,240	355,240	370,720	15,480
Expenditures:				
Culture and recreation:				
Disbursement to WDSRA	350,240	350,240	350,240	-
Total expenditures	350,240	350,240	350,240	-
Net changes in fund balance	\$ 5,000	\$ 5,000	20,480	\$ 15,480
Fund balance, beginning of the year			214,991	
Fund balance, end of the year			\$ 235,471	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Operating revenues:				
Charges for services:				
Fees and admissions	\$ 3,247,250	\$ 3,247,250	\$ 3,591,602	\$ 344,352
Handicap service income	1,000	1,000	150	(850)
Food service and beverage	6,390,000	6,390,000	5,578,691	(811,309)
Service charges and tips	315,000	315,000	503,575	188,575
Pro shop merchandise	180,000	180,000	201,078	21,078
Miscellaneous	42,500	42,500	26,226	(16,274)
Total operating revenues	10,175,750	10,175,750	9,901,322	(274,428)
Operating expenses:				
Golf operations	2,625,441	2,644,742	2,363,879	280,863
Food service and beverages	5,811,445	5,808,708	5,156,474	652,234
Administrative	2,118,169	2,101,605	1,298,745	802,860
Cross country skiing	10,683	10,683	1,176	9,507
Depreciation and amortization	-	-	567,894	(567,894)
Total operating expenses	10,565,738	10,565,738	9,388,168	1,177,570
Operating income (loss)	(389,988)	(389,988)	513,154	903,142
Nonoperating revenues (expenses):				
Investment income	30,000	30,000	232,477	202,477
Loss on disposal of capital assets	-	-	(1,841)	(1,841)
Total nonoperating revenues (expenses)	30,000	30,000	230,636	200,636
Transfer out	(50,000)	(50,000)	(50,000)	-
Changes in net position	\$ (409,988)	\$ (409,988)	693,790	\$ 1,103,778
Net position, beginning of the year			21,997,052	
Net position, end of the year			\$ 22,690,842	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Fees and admissions:				
Golf course green fees	\$ 2,362,500	\$ 2,362,500	\$ 2,642,849	\$ 280,349
Golf lessons	20,000	20,000	25,076	5,076
Golf tournament entry fees	7,000	7,000	4,555	(2,445)
Golf cart rental	609,000	609,000	633,920	24,920
Golf club rental	8,000	8,000	13,060	5,060
Cross country ski rental	20,000	20,000	7,559	(12,441)
Locker rental	750	750	-	(750)
Range income	220,000	220,000	264,583	44,583
Total fees and admissions	3,247,250	3,247,250	3,591,602	344,352
Handicap service income	1,000	1,000	150	(850)
Food service and beverage:				
Facility rental	3,000	3,000	1,066	(1,934)
Banquet bar	680,000	680,000	495,709	(184,291)
Banquet food	2,150,000	2,150,000	1,964,881	(185,119)
Banquet premium service	283,000	283,000	260,905	(22,095)
Beverage cart food and bar	114,000	114,000	147,944	33,944
Halfway house food and bar	360,000	360,000	306,006	(53,994)
Restaurant bar	1,000,000	1,000,000	936,937	(63,063)
Restaurant food	1,800,000	1,800,000	1,465,243	(334,757)
Total food service and beverages	6,390,000	6,390,000	5,578,691	(811,309)
Service charges and tips	315,000	315,000	503,575	188,575
Pro shop merchandise	180,000	180,000	201,078	21,078
Miscellaneous	42,500	42,500	26,226	(16,274)
Total operating revenues	\$ 10,175,750	\$ 10,175,750	\$ 9,901,322	\$ (274,428)

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Golf operations:				
Salaries and wages:				
Buildings and maintenance	\$ 715,750	\$ 715,750	\$ 700,334	\$ 15,416
Full-time pro shop	262,826	262,826	330,365	(67,539)
Part-time pro shop	266,515	266,515	289,913	(23,398)
Total salaries and wages	1,245,091	1,245,091	1,320,612	(75,521)
Cost of goods sold - pro shop purchases for resale	125,550	125,550	136,100	(10,550)
Services:				
Tree care	18,000	29,747	29,747	-
Advertising and publicity	30,000	30,000	13,035	16,965
Total services	48,000	59,747	42,782	16,965
Supplies:				
Pro shop supplies	11,000	11,000	5,015	5,985
Postage and mailing	50	50	-	50
Information technology	5,125	5,125	4,256	869
Equipment	28,000	26,000	12,334	13,666
Building	4,000	6,000	3,763	2,237
Machinery	53,500	53,500	48,114	5,386
Custodial	1,000	1,000	77	923
Uniforms	10,900	10,900	4,842	6,058
Landscaping	45,000	36,317	36,317	-
Chemicals	210,000	206,936	195,844	11,092
Golf course	44,400	44,400	28,683	15,717
Irrigation	15,000	15,000	8,920	6,080
Petroleum/fuel	55,250	55,250	50,194	5,056
Total supplies	483,225	471,478	398,359	73,119
Contractual services:				
Equipment rental	5,650	5,650	-	5,650
Service agreements	49,100	49,100	47,903	1,197
Financial services charges	73,700	83,001	84,894	(1,893)

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Golf operations (cont'd):				
Contractual services (cont'd):				
FICA contribution	\$ 95,761	\$ 95,761	\$ 97,989	\$ (2,228)
Health & life insurance contributions	164,392	164,392	160,791	3,601
Information technology	29,022	29,022	24,099	4,923
Telephone	6,250	6,250	5,192	1,058
Other	44,700	54,700	45,158	9,542
Total contractual services	468,575	487,876	466,026	21,850
Capital outlay - equipment & furniture	255,000	255,000	-	255,000
Total golf operations	2,625,441	2,644,742	2,363,879	280,863
Food service and beverage:				
Salaries and wages:				
Kitchen staff	708,280	708,280	622,944	85,336
Food and beverage management	941,139	941,139	962,785	(21,646)
Part-time	962,600	962,600	889,204	73,396
Beverage cart staff	11,315	11,315	43,088	(31,773)
Halfway house staff	21,585	21,585	-	21,585
Total salaries and wages	2,644,919	2,644,919	2,518,021	126,898
Cost of goods sold:				
Bar purchases for resale	515,000	515,000	404,023	110,977
Food purchases for resale	1,297,000	1,297,000	1,111,069	185,931
Total cost of goods sold	1,812,000	1,812,000	1,515,092	296,908
Services:				
Advertising and publicity	50,000	50,000	48,182	1,818
Licenses and permits	4,000	4,000	2,056	1,944
Training	5,000	5,000	374	4,626
Equipment repairs	30,000	30,000	27,928	2,072
Total services	89,000	89,000	78,540	10,460

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Food service and beverage (cont'd):				
Supplies:				
General	\$ 7,500	\$ 7,500	\$ 1,046	\$ 6,454
Postage and mailing	100	100	1	99
Information technology	14,308	14,308	11,881	2,427
Restaurant equipment	15,000	15,000	16,139	(1,139)
Custodial	30,000	32,500	32,721	(221)
Uniforms	12,000	12,000	3,700	8,300
Restaurant supplies	70,000	70,000	70,035	(35)
Decorations	5,000	5,000	277	4,723
Banquet supplies	40,000	40,000	30,939	9,061
Total supplies	193,908	196,408	166,739	29,669
Contractual services:				
Consulting	3,000	3,000	-	3,000
Service agreements	350	350	402	(52)
Financial services	126,200	133,463	137,647	(4,184)
Equipment rental	5,000	5,000	4,885	115
Linen services	45,000	45,000	41,057	3,943
Entertainment	17,000	17,000	9,899	7,101
Printing	5,000	5,000	1,098	3,902
Telephone	11,400	11,400	9,506	1,894
Banquet service	141,500	141,500	127,055	14,445
FICA contribution	268,328	268,328	230,555	37,773
Health & life insurance contribution	215,561	215,561	210,838	4,723
Information technology	67,779	67,779	56,280	11,499
Other	80,500	68,000	48,860	19,140
Total contractual services	986,618	981,381	878,082	103,299
Capital outlay:				
Furniture/equipment	85,000	85,000	-	85,000
Total capital outlay	85,000	85,000	-	85,000
Total food service & beverage	5,811,445	5,808,708	5,156,474	652,234

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Administrative:				
Salaries and wages:				
Administration	\$ 477,200	\$ 477,200	\$ 542,977	\$ (65,777)
Part-time help	126,216	126,216	47,363	78,853
Total salaries and wages	603,416	603,416	590,340	13,076
Services:				
Board expense	4,960	4,960	3,578	1,382
Mileage reimbursement	2,500	2,500	477	2,023
Dues and subscriptions	21,300	21,300	12,467	8,833
Advertising and publicity	5,150	5,150	330	4,820
Legal notices	500	500	76	424
Licenses and permits	3,975	3,975	2,541	1,434
Training	23,360	23,360	20,866	2,494
Employee relations	8,600	8,600	11,008	(2,408)
Internal food and beverage	30,000	30,000	36,770	(6,770)
Public relations	12,948	12,948	6,149	6,799
Equipment repairs	30,000	30,000	13,590	16,410
Other	3,500	3,340	2,681	659
Total services	146,793	146,633	110,533	36,100
Supplies:				
General supplies	9,000	9,000	5,965	3,035
Postage and mailing	60	60	-	60
Information technology	3,185	3,185	2,645	540
Equipment	1,000	1,000	-	1,000
Plumbing supplies	20,000	20,000	15,516	4,484
Electrical supplies	11,700	11,700	6,245	5,455
Building supplies	35,000	35,000	29,408	5,592
Carpentry supplies	8,500	1,500	934	566
Custodial cleaning supplies	25,000	32,000	32,341	(341)
Uniforms	2,250	2,250	571	1,679
Landscaping supplies	10,000	10,000	10,083	(83)
Hardware	3,000	3,000	208	2,792
Tools	1,500	1,500	-	1,500

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Administrative (cont'd):				
Supplies (cont'd):				
Paint supplies	\$ 2,500	\$ 2,500	\$ 608	\$ 1,892
Surface materials	7,500	7,500	-	7,500
Total supplies	140,195	140,195	104,524	35,671
Contractual services:				
Consultant fees	38,000	38,000	16,487	21,513
Attorney fees	50,000	50,000	28,628	21,372
Professional fees	28,355	28,355	3,778	24,577
Service agreements	101,857	101,857	93,818	8,039
Cleaning service	5,000	5,000	-	5,000
Financial service charges	5,100	5,100	1,303	3,797
Rental equipment	3,000	3,000	1,450	1,550
Printing	5,000	5,000	1,114	3,886
Information technology	13,281	13,281	11,028	2,253
Electric	140,000	140,000	132,771	7,229
Natural gas	60,000	43,436	30,173	13,263
Telephone	7,720	7,720	6,988	732
Scavenger service	20,000	20,000	16,579	3,421
Water	26,000	26,000	24,070	1,930
Cell phones	13,420	13,580	9,904	3,676
FICA contribution	46,696	46,696	41,830	4,866
Health & life insurance contributions	77,336	77,336	75,641	1,695
OPEB expense	-	-	(13,737)	13,737
Other	42,000	42,000	11,523	30,477
Total contractual services	682,765	666,361	493,348	173,013
Capital outlay - equipment/furniture	545,000	545,000	-	545,000
Total administrative	2,118,169	2,101,605	1,298,745	802,860

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Cross country skiing:				
Salaries	\$ 5,000	\$ 5,000	\$ 896	\$ 4,104
FICA contribution	383	383	69	314
Telephone	300	300	211	89
General supplies	5,000	5,000	-	5,000
Total cross country skiing	10,683	10,683	1,176	9,507
Total operating expenses excluding depreciation and amortization	10,565,738	10,565,738	8,820,274	1,745,464
Depreciation and amortization	-	-	567,894	(567,894)
Total operating expenses	\$ 10,565,738	\$ 10,565,738	\$ 9,388,168	\$ 1,177,570

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Net Position
Internal Service Funds
December 31, 2024**

	<u>Information Technology</u>	<u>Health Insurance</u>	<u>Totals</u>
Assets			
Current assets:			
Cash	\$ 59,307	\$ 275,231	\$ 334,538
Investments	-	-	-
Receivables, net of allowances:			
Accounts receivable	-	-	-
Other	-	2,118	2,118
Prepaid expenses	664	-	664
	<u>59,971</u>	<u>277,349</u>	<u>337,320</u>
Total current assets			
	<u>59,971</u>	<u>277,349</u>	<u>337,320</u>
Noncurrent assets:			
Capital assets:			
Equipment	66,269	-	66,269
Accumulated depreciation	(66,269)	-	(66,269)
	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets			
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>59,971</u>	<u>277,349</u>	<u>337,320</u>
Liabilities			
Current liabilities:			
Accounts payable	40,853	-	40,853
	<u>40,853</u>	<u>-</u>	<u>40,853</u>
Total liabilities			
	<u>40,853</u>	<u>-</u>	<u>40,853</u>
Net Position			
Unrestricted	19,118	277,349	296,467
	<u>19,118</u>	<u>277,349</u>	<u>296,467</u>
Total net position	<u>\$ 19,118</u>	<u>\$ 277,349</u>	<u>\$ 296,467</u>

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2024

	Information Technology	Health Insurance	Totals
Operating revenues:			
Charges for services:			
Contributions	\$ -	\$ 188,201	\$ 188,201
Interfund services provided	486,396	1,881,198	2,367,594
Miscellaneous	48	-	48
	<u>486,444</u>	<u>2,069,399</u>	<u>2,555,843</u>
Total operating revenues	486,444	2,069,399	2,555,843
Operating expenses:			
Contractual services	416,463	2,069,507	2,485,970
Supplies	69,982	-	69,982
Depreciation	1,234	-	1,234
	<u>487,679</u>	<u>2,069,507</u>	<u>2,557,186</u>
Total operating expenses	487,679	2,069,507	2,557,186
Operating loss	(1,235)	(108)	(1,343)
Nonoperating revenues:			
Investment income	-	23	23
	<u>-</u>	<u>23</u>	<u>23</u>
Changes in net position	(1,235)	(85)	(1,320)
Net position, beginning of year	20,353	277,434	297,787
	<u>20,353</u>	<u>277,434</u>	<u>297,787</u>
Net position, end of year	\$ 19,118	\$ 277,349	\$ 296,467
	<u>\$ 19,118</u>	<u>\$ 277,349</u>	<u>\$ 296,467</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2024**

	<u>Information Technology</u>	<u>Health Insurance</u>	<u>Totals</u>
Cash flows from operating activities:			
Receipts from interfund services provided	\$ 488,648	\$ 2,068,441	\$ 2,557,089
Payments to suppliers	(467,574)	-	(467,574)
Claims paid	-	(2,072,995)	(2,072,995)
	<u>21,074</u>	<u>(4,554)</u>	<u>16,520</u>
Cash flow from investing activities:			
Interest on investments	-	23	23
	<u>-</u>	<u>23</u>	<u>23</u>
Net change in cash and cash equivalents	21,074	(4,531)	16,543
Cash and cash equivalents:			
Beginning of the year	38,233	279,762	317,995
	<u>38,233</u>	<u>279,762</u>	<u>317,995</u>
End of the year	<u>\$ 59,307</u>	<u>\$ 275,231</u>	<u>\$ 334,538</u>
Reconciliation of operating income to net cash from operating activities:			
Operating loss	\$ (1,235)	\$ (108)	\$ (1,343)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	1,234	-	1,234
Changes in assets and liabilities:			
Receivables	2,204	(958)	1,246
Prepaid expenses	(204)	-	(204)
Accounts payable	19,075	(3,488)	15,587
	<u>19,075</u>	<u>(3,488)</u>	<u>15,587</u>
Net cash from operating activities	<u>\$ 21,074</u>	<u>\$ (4,554)</u>	<u>\$ 16,520</u>

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Information Technology - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Operating revenues:				
Interfund service provided	\$ 585,781	\$ 585,781	\$ 486,396	\$ (99,385)
Miscellaneous	250	250	48	(202)
Total operating revenues	586,031	586,031	486,444	(99,587)
Operating expenses:				
Contractual services	475,206	475,206	416,463	58,743
Supplies	110,575	110,575	69,982	40,593
Depreciation	-	-	1,234	(1,234)
Total operating expenses	585,781	585,781	487,679	98,102
Changes in net position	\$ 250	\$ 250	(1,235)	\$ (1,485)
Net position, beginning of the year			20,353	
Net position, end of the year			\$ 19,118	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Health Insurance - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Operating revenues:				
Charges for services - contributions	\$ 182,582	\$ 182,582	\$ 188,201	\$ 5,619
Interfund service provided	1,925,292	1,925,292	1,881,198	(44,094)
Total operating revenues	2,107,874	2,107,874	2,069,399	(38,475)
Operating expenses:				
Contractual services	2,108,874	2,108,874	2,069,507	39,367
Operating income (loss)	(1,000)	(1,000)	(108)	892
Nonoperating income:				
Investment income	500	500	23	(477)
Changes in net position	\$ (500)	\$ (500)	(85)	\$ 415
Net position, beginning of the year			277,434	
Net position, end of the year			\$ 277,349	

See independent auditor's report.

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS
Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2024**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2026
Authorized Issue	\$2,915,000
Denomination of Bonds	\$5,000
Interest Rates	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2025	\$ 595,000	\$ 36,150	\$ 631,150	2025	\$ 18,075	2025	\$ 18,075
2026	610,000	18,300	628,300	2026	9,150	2026	9,150
	<u>\$ 1,205,000</u>	<u>\$ 54,450</u>	<u>\$ 1,259,450</u>		<u>\$ 27,225</u>		<u>\$ 27,225</u>

See independent auditor's report.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS
Long-Term Debt Requirements
General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A
December 31, 2024**

Date of Issue	September 25, 2019
Date of Maturity	December 15, 2029
Authorized Issue	\$5,335,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2025	\$ 425,000	\$ 141,900	\$ 566,900	2025	\$ 70,950	2025	\$ 70,950
2026	715,000	120,650	835,650	2026	60,325	2026	60,325
2027	750,000	84,900	834,900	2027	42,450	2027	42,450
2028	780,000	47,400	827,400	2028	23,700	2028	23,700
2029	810,000	16,200	826,200	2029	8,100	2029	8,100
	<u>\$ 3,480,000</u>	<u>\$ 411,050</u>	<u>\$ 3,891,050</u>		<u>\$ 205,525</u>		<u>\$ 205,525</u>

See independent auditor's report.

STATISTICAL SECTION

This part of the Wheaton 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.

Contents	Pages
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.	147 – 156
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue sources.	157 – 162
Debt Capacity The 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.	163 – 167
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.	168 – 170
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.	171 – 175

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Wheaton Park District
Wheaton, Illinois
Net Position by Component - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental Activities:										
Net investment in										
capital assets	\$ 58,357,052	\$ 54,165,652	\$ 51,757,702	\$ 50,092,309	\$ 47,274,365	\$ 43,658,185	\$ 38,256,302	\$ 34,942,952	\$ 28,687,046	\$ 27,704,299
Restricted	1,429,714	1,702,570	9,629,975	1,535,059	1,660,632	1,215,231	1,272,989	1,191,242	1,991,321	1,991,567
Unrestricted	26,612,894	24,322,631	14,532,805	16,428,128	12,099,425	11,653,903	11,652,616	11,877,650	13,961,340	12,404,264
Total Governmental Activities Net Position	\$ 86,399,660	\$ 80,190,853	\$ 75,920,482	\$ 68,055,496	\$ 61,034,422	\$ 56,527,319	\$ 51,181,907	\$ 48,011,844	\$ 44,639,707	\$ 42,100,130
Business-type Activities:										
Net investment in										
capital assets	\$ 16,939,503	\$ 16,724,998	\$ 16,936,623	\$ 15,850,389	\$ 14,799,772	\$ 13,579,381	\$ 12,363,653	\$ 11,270,134	\$ 9,098,339	\$ 7,867,758
Unrestricted	5,751,339	5,272,054	4,395,903	4,989,460	3,810,198	4,369,342	4,531,712	4,786,882	6,037,062	6,037,094
Total Business-type Activities Net Position	\$ 22,690,842	\$ 21,997,052	\$ 21,332,526	\$ 20,839,849	\$ 18,609,970	\$ 17,948,723	\$ 16,895,365	\$ 16,057,016	\$ 15,135,401	\$ 13,904,852
Primary Government:										
Net investment in										
capital assets	\$ 75,296,555	\$ 70,890,650	\$ 68,694,325	\$ 65,942,698	\$ 62,074,137	\$ 57,237,566	\$ 50,619,955	\$ 46,213,086	\$ 37,785,385	\$ 35,572,057
Restricted	1,429,714	1,702,570	9,629,975	1,535,059	1,660,632	1,215,231	1,272,989	1,191,242	1,991,321	1,991,567
Unrestricted	32,364,233	29,594,685	18,928,708	21,417,588	15,909,623	16,023,245	16,184,328	16,664,532	19,998,402	18,441,358
Total Primary Government Net Position	\$ 109,090,502	\$ 102,187,905	\$ 97,253,008	\$ 88,895,345	\$ 79,644,392	\$ 74,476,042	\$ 68,077,272	\$ 64,068,860	\$ 59,775,108	\$ 56,004,982

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Changes in Net Position - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses:										
Governmental activities:										
General government	\$ 9,135,333	\$ 9,030,458	\$ 5,876,681	\$ 6,075,810	\$ 7,458,494	\$ 5,363,494	\$ 8,584,138	\$ 8,333,198	\$ 9,150,683	\$ 8,807,137
Culture and recreation	12,315,658	10,509,920	9,497,333	8,200,292	6,480,113	12,752,201	9,521,656	9,602,159	9,080,840	6,871,801
Cosley Zoo	2,292,629	2,032,612	1,864,430	1,703,898	1,555,756	1,675,173	1,616,872	1,612,837	1,500,213	1,422,873
Interest and fees on long-term debt	287,825	312,245	347,514	98,884	190,479	642,248	462,560	531,486	642,485	1,576,668
Total governmental activities expenses	24,031,445	21,885,235	17,585,958	16,078,884	15,684,842	20,433,116	20,185,226	20,079,680	20,374,221	18,678,479
Business-type activities - Golf course	9,390,009	8,777,325	8,062,078	6,719,525	5,792,086	7,796,187	8,040,668	8,560,421	8,046,182	8,587,789
Total primary government expenses	\$ 33,421,454	\$ 30,662,560	\$ 25,648,036	\$ 22,798,409	\$ 21,476,928	\$ 28,229,303	\$ 28,225,894	\$ 28,640,101	\$ 28,420,403	\$ 27,266,268
Program revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 440,514	\$ 558,855	\$ 549,620	\$ 410,888	\$ 115,173	\$ 385,497	\$ 375,692	\$ 359,675	\$ 370,204	\$ 352,855
Culture and recreation	7,449,445	6,664,863	5,547,613	4,121,309	1,761,032	5,369,047	5,397,504	5,526,883	5,423,507	5,283,363
Cosley Zoo	670,092	631,354	552,977	587,384	233,977	515,559	491,708	534,244	435,107	412,625
Operating grants and contributions	317,899	290,349	295,194	372,323	404,997	240,759	221,709	219,986	211,143	231,252
Capital grants and contributions	3,610,323	871,288	494,150	183,658	599,318	2,167,714	659,932	849,989	554,954	509,430
Total governmental activities program revenues	12,488,273	9,016,709	7,439,554	5,675,562	3,114,497	8,678,576	7,146,545	7,490,777	6,994,915	6,789,525
Business-type activities:										
Charges for services:										
Golf Course	9,901,322	9,321,129	8,544,366	7,618,940	4,670,272	6,983,459	7,268,464	7,629,036	7,681,283	7,620,459
Operating grants and contributions	-	-	5,485	-	39,785	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	12,869
Total business-type activities program revenues	9,901,322	9,321,129	8,549,851	7,618,940	4,710,057	6,983,459	7,268,464	7,629,036	7,681,283	7,633,328
Total primary government program revenues	\$ 22,389,595	\$ 18,337,838	\$ 15,989,405	\$ 13,294,502	\$ 7,824,554	\$ 15,662,035	\$ 14,415,009	\$ 15,119,813	\$ 14,676,198	\$ 14,422,853
Net (expense) revenues:										
Governmental activities	\$ (11,543,172)	\$ (12,868,526)	\$ (10,146,404)	\$ (10,403,322)	\$ (12,570,345)	\$ (11,754,540)	\$ (13,038,681)	\$ (12,588,903)	\$ (13,379,306)	\$ (11,888,954)
Business-type activities	511,313	543,804	487,773	899,415	(1,082,029)	(812,728)	(772,204)	(931,385)	(364,899)	(954,461)
Total primary government net revenues (expenses)	\$ (11,031,859)	\$ (12,324,722)	\$ (9,658,631)	\$ (9,503,907)	\$ (13,652,374)	\$ (12,567,268)	\$ (13,810,885)	\$ (13,520,288)	\$ (13,744,205)	\$ (12,843,415)

Wheaton Park District
Wheaton, Illinois
Changes in Net Position - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Property	\$ 16,163,765	\$ 15,410,802	\$ 17,276,835	\$ 17,117,836	\$ 16,766,996	\$ 16,450,380	\$ 16,279,951	\$ 15,863,470	\$ 15,660,037	\$ 15,500,097
Intergovernmental:										
Replacement taxes	135,592	231,018	277,680	137,238	78,176	87,470	70,356	77,390	73,284	82,704
Investment income	1,319,109	1,171,507	365,994	24,528	111,953	457,275	345,112	185,855	105,884	21,081
Miscellaneous	83,513	275,570	40,881	144,794	120,323	117,930	72,010	119,643	79,678	10,625
Transfers	50,000	50,000	50,000	-	-	-	-	-	-	-
Total governmental activities	17,751,979	17,138,897	18,011,390	17,424,396	17,077,448	17,113,055	16,767,429	16,246,358	15,918,883	15,614,507
Business-type activities:										
Property taxes	-	-	-	1,325,929	1,715,740	1,774,137	1,744,172	1,529,931	1,571,923	1,524,467
Investment income	232,477	170,722	54,904	4,535	27,536	92,934	63,089	37,751	23,525	4,273
Transfers	(50,000)	(50,000)	(50,000)	-	-	-	-	-	-	-
Total business-type activities	182,477	120,722	4,904	1,330,464	1,743,276	1,867,071	1,807,261	1,567,682	1,595,448	1,528,740
Total primary government	\$ 17,934,456	\$ 17,259,619	\$ 18,016,294	\$ 18,754,860	\$ 18,820,724	\$ 18,980,126	\$ 18,574,690	\$ 17,814,040	\$ 17,514,331	\$ 17,143,247
Changes in net position:										
Governmental activities	\$ 6,208,807	\$ 4,270,371	\$ 7,864,986	\$ 7,021,074	\$ 4,507,103	\$ 5,358,515	\$ 3,728,748	\$ 3,657,455	\$ 2,539,577	\$ 3,725,553
Business-type activities	693,790	664,526	492,677	2,229,879	661,247	1,054,343	1,035,057	636,297	1,230,549	574,279
Total primary government	\$ 6,902,597	\$ 4,934,897	\$ 8,357,663	\$ 9,250,953	\$ 5,168,350	\$ 6,412,858	\$ 4,763,805	\$ 4,293,752	\$ 3,770,126	\$ 4,299,832

Data Source: Audited Financial Statements
*Accrual Basis of Accounting

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years*
December 31, 2022

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Revenues:										
Taxes	\$ 16,163,765	\$ 15,410,802	\$ 17,276,835	\$ 17,117,836	\$ 16,766,996	\$ 16,537,850	\$ 16,350,307	\$ 15,940,860	\$ 15,733,321	\$ 15,582,801
Intergovernmental	135,592	231,018	277,680	137,238	78,176	-	-	-	-	-
Charges for services	8,061,449	7,322,003	6,088,430	4,707,911	1,944,835	5,677,428	5,679,975	6,420,802	6,228,818	6,048,843
Rentals	273,513	291,261	281,233	228,548	156,972	393,464	389,625	-	-	-
Product sales	268,998	280,898	265,560	183,122	8,375	199,211	195,304	-	-	-
Grants and donations	3,928,222	1,161,637	789,344	555,981	1,004,315	2,408,473	881,641	1,069,975	766,097	740,682
Investment income	1,319,109	1,171,507	365,994	23,885	111,952	456,762	339,591	179,104	105,379	22,000
Miscellaneous	89,041	275,585	40,881	144,794	120,323	117,930	34,244	119,643	79,678	65,568
Total revenues	30,239,689	26,144,711	25,385,957	23,099,315	20,191,944	25,791,118	23,870,687	23,730,384	22,913,293	22,459,894
Expenditures:										
Current:										
General government	9,084,850	8,470,643	7,677,502	7,059,903	6,879,596	8,028,138	7,860,706	7,676,188	7,452,825	7,086,488
Culture and recreation	9,908,882	8,313,781	7,357,193	6,167,104	4,552,571	7,570,459	7,741,265	8,006,383	7,416,923	6,763,212
Cosley Zoo	2,067,098	1,851,093	1,649,229	1,562,651	1,413,530	1,531,722	1,472,453	1,473,646	1,368,861	1,348,887
Capital outlay	6,498,515	6,981,947	2,229,652	1,082,084	3,355,637	5,249,772	2,674,130	4,191,042	2,591,151	1,542,088
Debt service:										
Principal retirement	995,649	960,461	2,522,966	2,647,601	2,594,578	2,534,607	2,607,680	2,486,015	4,025,090	3,619,993
Interest and fiscal charges	309,524	330,660	363,027	449,900	542,532	754,315	825,178	896,035	1,004,166	1,495,321
Total expenditures	28,864,518	26,908,585	21,799,569	18,969,243	19,338,444	25,669,013	23,181,412	24,729,309	23,859,016	21,855,989
Excess (deficiency) of revenue over (under) expenditures	1,375,171	(763,874)	3,586,388	4,130,072	853,500	122,105	689,275	(998,925)	(945,723)	603,905
Other financing sources (uses):										
Disposal of capital assets	-	13,580	14,987	509	107,307	82,301	37,765	-	90,003	42,845
Debt insurance	-	-	-	-	-	5,335,000	-	-	1,615,815	16,165,730
Premium on debt issuance	-	-	-	-	-	846,494	-	-	-	590,902
Payment to escrow agent	-	-	-	-	-	(6,166,810)	-	-	-	(15,101,872)
Transfers in	4,784,841	8,853,169	6,077,459	1,267,988	1,230,432	2,804,251	2,675,311	3,454,312	2,500,000	2,510,000
Transfers out	(4,734,841)	(8,803,169)	(6,027,459)	(1,267,988)	(1,230,432)	(2,804,251)	(2,675,311)	(3,454,312)	(2,500,000)	(2,510,000)
Total other financing sources (uses)	50,000	63,580	64,987	509	107,307	96,985	37,765	-	1,705,818	1,697,605
Net changes in fund balances	\$ 1,425,171	\$ (700,294)	\$ 3,651,375	\$ 4,130,581	\$ 960,807	\$ 219,090	\$ 727,040	\$ (998,925)	\$ 760,095	\$ 2,301,510
Debt service as a percentage of noncapital expenditures	5.84%	6.47%	14.76%	17.32%	19.63%	16.11%	16.74%	16.50%	23.70%	25.18%

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Fund Balances of Governmental Funds
Last Ten Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund:										
Nonspendable	\$ 16,250	\$ 52,585	\$ 9,766	\$ 8,275	\$ 10,941	\$ 13,486	\$ 12,380	\$ 14,886	\$ 13,516	\$ 10,541
Unreserved/unassigned	<u>4,379,142</u>	<u>4,020,922</u>	<u>5,137,160</u>	<u>5,499,375</u>	<u>3,818,157</u>	<u>2,363,484</u>	<u>2,560,517</u>	<u>3,322,876</u>	<u>3,295,924</u>	<u>2,932,376</u>
Total General Fund	<u>\$ 4,395,392</u>	<u>\$ 4,073,507</u>	<u>\$ 5,146,926</u>	<u>\$ 5,507,650</u>	<u>\$ 3,829,098</u>	<u>\$ 2,376,970</u>	<u>\$ 2,572,897</u>	<u>\$ 3,337,762</u>	<u>\$ 3,309,440</u>	<u>\$ 2,942,917</u>
All other governmental funds:										
Nonspendable	\$ 61,248	\$ 113,558	\$ 38,604	\$ 20,666	\$ 33,834	\$ 47,978	\$ 65,784	\$ 86,462	\$ 105,586	\$ 65,433
Restricted:										
Special Revenues Funds	1,429,714	1,702,570	1,663,126	1,535,059	1,660,632	1,215,232	1,272,989	1,191,242	1,165,279	1,163,883
Debt Service Funds	-	-	-	-	-	-	-	-	845,559	845,718
Assigned:										
Special Revenues Funds	7,319,336	6,824,333	8,600,381	8,378,288	5,908,403	4,858,112	3,205,959	2,616,568	3,041,419	3,712,818
Capital Projects Funds	12,130,730	11,177,537	9,093,685	5,406,985	5,252,036	7,161,639	8,194,353	7,241,740	7,895,527	6,871,946
Unassigned	<u>(1,174,580)</u>	<u>(1,154,836)</u>	<u>(1,105,759)</u>	<u>(1,063,060)</u>	<u>(1,028,996)</u>	<u>(965,731)</u>	<u>(836,872)</u>	<u>(725,704)</u>	-	-
Total all other governmental funds	<u>\$ 19,766,448</u>	<u>\$ 18,663,162</u>	<u>\$ 18,290,037</u>	<u>\$ 14,277,938</u>	<u>\$ 11,825,909</u>	<u>\$ 12,317,230</u>	<u>\$ 11,902,213</u>	<u>\$ 10,410,308</u>	<u>\$ 13,053,370</u>	<u>\$ 12,659,798</u>
Total governmental funds	<u>\$ 24,161,840</u>	<u>\$ 22,736,669</u>	<u>\$ 23,436,963</u>	<u>\$ 19,785,588</u>	<u>\$ 15,655,007</u>	<u>\$ 14,694,200</u>	<u>\$ 14,475,110</u>	<u>\$ 13,748,070</u>	<u>\$ 16,362,810</u>	<u>\$ 15,602,715</u>

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Assessed Value and Actual Value of Taxable Property -
Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
2015	2014	1,691,201,324	316,746,797	10,788,445	2,018,736,566	6,056,209,698	33.33%	0.8442
2016	2015	1,745,609,458	323,858,307	11,074,035	2,080,541,800	6,241,625,400	33.33%	0.8275
2017	2016	1,860,732,961	341,792,379	11,498,631	2,214,023,971	6,642,071,913	33.33%	0.7892
2018	2017	1,959,814,630	355,320,407	11,462,869	2,326,597,906	6,979,793,718	33.33%	0.7670
2019	2018	2,055,649,652	372,048,160	12,189,117	2,439,886,929	7,319,660,787	33.33%	0.7469
2020	2019	2,104,708,507	380,009,396	12,133,824	2,496,851,727	7,490,555,181	33.33%	0.7425
2021	2020	2,166,784,913	378,583,925	10,304,160	2,555,672,998	7,667,018,994	33.33%	0.7403
2022	2021	2,194,116,045	381,926,626	10,336,120	2,586,378,791	7,759,136,373	33.33%	0.7201
2023	2022	2,262,903,892	431,187,153	9,867,469	2,703,958,514	8,111,875,542	33.33%	0.5705
2024	2023	2,381,705,535	450,185,988	12,498,039	2,844,389,562	8,533,168,686	33.33%	0.5695

Data Source: Office of the County Clerk

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Tax Levy Year Fiscal Year	2023 2024	2022 2023	2021 2022	2020 2021	2019 2020	2018 2019	2017 2018	2016 2017	2015 2016	2014 2015
District Direct Rates:										
General	0.1841	0.1871	0.1890	0.1867	0.1710	0.1790	0.1773	0.1790	0.1900	0.1914
Special Revenue	0.1044	0.1069	0.2350	0.2584	0.3286	0.3211	0.3335	0.3431	0.3542	0.3616
Debt Service	0.2810	0.2765	0.2961	0.2952	0.2429	0.2468	0.2562	0.2671	0.2833	0.2912
Total district direct rate	0.5695	0.5705	0.7201	0.7403	0.7425	0.7469	0.7670	0.7892	0.8275	0.8442
Overlapping Rates:										
County of DuPage	0.1473	0.1428	0.1587	0.1609	0.1655	0.1673	0.1749	0.1848	0.1971	0.2057
City of Wheaton	0.7983	0.8379	0.8771	0.8913	0.9123	0.9338	0.9631	0.9960	1.0342	1.0341
Junior College District #502	0.1907	0.1946	0.2037	0.2114	0.2112	0.2317	0.2431	0.2626	0.2786	0.2975
DuPage Forest Preserve District	0.1076	0.1130	0.1177	0.1205	0.1242	0.1278	0.1306	0.1514	0.1622	0.1691
School District #200	4.7816	4.9029	4.8374	4.8540	4.8603	4.8883	4.9916	5.1076	5.3108	5.3915
Milton Township	0.0609	0.0606	0.0596	0.0434	0.0408	0.0442	0.0449	0.0457	0.0475	0.0484
Milton Township Roads	0.0748	0.0744	0.0734	0.0725	0.0722	0.0722	0.0734	0.0748	0.0778	0.0793
DuPage Airport Authority	0.0132	0.0139	0.0144	0.0148	0.0141	0.0146	0.0166	0.0176	0.0188	0.0196
Wheaton Mosquito	0.0141	0.0148	0.0154	0.0157	0.0000	0.0161	0.0165	0.0136	0.0156	0.0188
Total overlapping rates	6.1885	6.3549	6.3574	6.3845	6.4006	6.4960	6.6547	6.8541	7.1426	7.2640
Total rate	6.7580	6.9254	7.0775	7.1248	7.1431	7.2429	7.4217	7.6433	7.9701	8.1082

Note: Includes library districts in rates.

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2024 (Unaudited)

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Center LLC	\$ 43,943,380	1	1.42%	\$ 16,166,850	2	0.78%
Wilson Danada LLC	34,000,010	2	1.10%			
Wheaton Multifamily Exchange	27,157,284	3	0.88%			
Nelp Wyndmere LLC	23,995,740	4	0.78%			
TGM Retreat Danada LP	21,666,670	5	0.70%			
CH Realty X-DLC R Wheaton	18,458,772	6	0.60%			
Redwood Briarbrook Wheaton	16,192,630	7	0.52%			
Danada East Retail	12,737,293	8	0.41%	9,524,240	8	0.46%
JVM Realty Corp.	12,349,354	9	0.40%			
Town Square Wheaton 2015 LLC	11,513,874	10	0.37%			
Invesco Advisors Inc.				21,734,600	1	1.04%
Avalon Properties				15,104,560	3	0.73%
UCR Asset Services				14,960,670	4	0.72%
AV & BV Wheaton LLC				12,698,310	5	0.61%
Rice Lake Square LP				11,920,750	6	0.57%
Redwood Capital Group				9,690,000	7	0.47%
Wheaton Illinois Senior Property				9,305,330	9	0.45%
Friedkin Realty Group				6,681,530	10	0.32%
	\$ 222,015,007		7.18%	\$ 127,786,840		6.15%

Data Source:

City of Wheaton Annual Comprehensive Financial Report. The percentage of total District taxable assessed valuation is based upon the District's assessed valuations, not the City's.

Office of the DuPage County Clerk

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 17,216,483	\$ 17,190,552	99.85 %	160	\$ 17,190,712	99.85 %
2016	17,473,077	17,428,951	99.75 %	-	17,428,951	99.75 %
2017	17,845,006	17,792,698	99.71 %	-	17,792,698	99.71 %
2018	18,223,515	18,197,858	99.86 %	-	18,197,858	99.86 %
2019	18,539,122	18,509,960	99.84 %	-	18,509,960	99.84 %
2020	18,855,653	18,863,629	100.04 %	-	18,863,629	100.04 %
2021	18,637,466	18,604,419	99.82 %	-	18,604,419	99.82 %
2022	15,437,340	15,410,803	99.83 %	-	15,410,803	99.83 %
2023	16,198,799	16,196,680	99.99 %	-	16,196,680	99.99 %
2024	16,934,222	-	-	-	-	

Assessed value is set by the township assessor on an annual basis. The assessment level is then adjusted by the state with a county multiplier based on the factor needed to bring the average prior three years' level up to 33 1/3% of market value. Every four years there is a quadrennial assessment when all property is assessed.

* Does not include adjustment for errors and abatement of tax extensions.

Data Source: Office of the County Clerk

N/A - Not Available

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Estimated Actual Taxable Value of Property (1)	Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Debt	Leases	General Obligation Debt	Leases				
2014	\$ 27,462,661	\$ -	\$ 10,314,225	\$ -	\$ 37,776,886	0.62%	1.67%	704.16
2016	24,883,199	-	9,032,289	-	33,915,488	0.54%	1.49%	631.40
2017	20,611,182	-	7,676,982	-	28,288,164	0.43%	1.18%	529.85
2018	17,833,315	-	6,318,338	-	24,151,653	0.35%	0.97%	450.78
2019	15,464,300	249,271	4,706,239	139,672	20,559,482	0.28%	0.80%	383.74
2020	12,746,915	212,223	3,047,448	101,160	16,107,746	0.22%	0.60%	302.38
2021	9,949,555	202,127	1,338,632	67,862	11,558,176	0.15%	0.41%	214.16
2022	7,277,011	191,852	-	33,148	7,502,011	0.03%	0.07%	40.64
2023	6,226,245	181,390	-	-	6,407,635	0.03%	0.07%	40.64
2024	5,140,479	170,742	-	-	5,311,221	0.06%	0.16%	100.33

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property.

**See the Schedule of Demographic and Economic Information in this section for personal income and population data.

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2024 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District	District's Share of Debt
Direct Debt			
Wheaton Park District	<u>\$ 5,311,221</u>	<u>100%</u>	<u>\$ 5,311,221</u>
Overlapping Debt:			
City of Naperville*	89,690,000	0.12%	107,628
City of Wheaton	49,570,000	96.67%	47,919,319
County of DuPage	67,220,000	5.89%	3,959,258
DuPage Forest Preserve District	110,415,000	5.89%	6,503,444
High School District #87	62,780,000	3.05%	1,914,790
Junior College District #502	87,140,000	5.21%	4,539,994
School District #200	96,060,000	68.60%	65,897,160
School District #203	3,020,000	0.13%	3,926
School District #41	17,070,000	0.57%	97,299
School District #89	24,170,000	21.03%	5,082,951
Village of Lisle	2,010,000	1.68%	33,768
Village of Glen Ellyn*	32,315,000	1.12%	361,928
Winfield Fire Protection District	<u>7,100,000</u>	<u>25.06%</u>	<u>1,779,260</u>
Total others	<u>648,560,000</u>		<u>138,200,725</u>
Total direct and overlapping debt	<u>\$ 653,871,221</u>		<u>\$ 143,511,946</u>

* Determined by the ratio of assessed value of property in the District subject to taxation to the total assessed value of property in overlapping unit.

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Legal Debt Margin - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Equalized Assessed Valuation	\$ 2,844,389,562	\$ 2,703,958,514	\$ 2,586,378,791	\$ 2,555,672,998	\$ 2,496,851,727	\$ 2,439,886,929	\$ 2,326,597,906	\$ 2,214,023,971	\$ 2,080,541,800	\$ 2,018,736,566
Bonded Debt Limit	\$ 81,776,200	\$ 77,738,807	\$ 74,358,390	\$ 73,475,599	\$ 71,784,487	\$ 70,146,749	\$ 66,889,690	\$ 63,653,189	\$ 59,815,577	\$ 58,038,676
Amount of net debt applicable to limit	3,347,397	3,826,178	4,268,159	7,623,088	11,531,782	24,942,395	22,524,650	25,965,815	29,300,705	39,797,145
Legal Debt Margin	\$ 78,428,803	\$ 73,912,629	\$ 70,090,231	\$ 65,852,511	\$ 60,252,705	\$ 45,204,354	\$ 44,365,040	\$ 37,687,374	\$ 30,514,872	\$ 18,241,531
Percentage age of legal debt margin to bonded debt limit	95.91%	95.08%	94.26%	89.63%	83.94%	64.44%	66.33%	59.21%	51.01%	31.43%
Non-referendum legal debt limit	\$ 16,355,240	\$ 15,547,761	\$ 14,871,678	\$ 14,695,120	\$ 14,356,897	\$ 14,029,350	\$ 13,377,938	\$ 12,730,638	\$ 11,963,115	\$ 11,607,735
Amount of debt applicable to limit	3,347,397	3,826,178	4,268,159	4,738,088	5,231,782	11,017,395	6,609,650	7,070,815	7,535,705	7,897,145
Legal debt margin	\$ 13,007,843	\$ 11,721,583	\$ 10,603,519	\$ 9,957,032	\$ 9,125,115	\$ 3,011,955	\$ 6,768,288	\$ 5,659,823	\$ 4,427,410	\$ 3,710,590
Percentage of Legal Debt Margin to the Bonded Debt Limit	79.53%	75.39%	71.30%	67.76%	63.56%	21.47%	50.59%	44.46%	37.01%	31.97%

Data Source: District records

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2014	53,648	\$ 2,258,902,688	\$ 42,106	4.80%
2016	53,715	2,281,168,620	42,468	3.00%
2017	53,389	2,388,517,082	44,738	5.00%
2018	53,577	2,497,438,278	46,614	4.30%
2019	53,577	2,580,268,320	48,160	4.00%
2020	53,270	2,674,580,160	50,208	8.00%
2021	53,970	2,789,601,360	51,688	6.10%
2022	52,984	2,932,081,576	55,339	4.60%
2023	52,984	3,154,561,392	59,538	4.50%
2024	52,938	3,323,712,330	62,785	5.00%

Data Sources:

(1) U.S. Bureau of the Census, 2019-2023 American Community Survey 5-Year Estimates population, the most current figure available.

(2) Illinois Department of Employment Security, Illinois Labor Market Information (LMI)

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2024 (Unaudited)

Employer	Type of Business	2024			2015		
		Employees	Rank	% of Total District Employment	Employees	Rank	% of Total District Employment
DuPage County Government Center	Government administration	2,680	1	9.64%	3,189	1	11.09%
School District Number 200	School district	1,765	2	6.35%	1,586	2	5.52%
Wheaton Park District	Park district government	1,127	3	4.06%	1,188	3	4.13%
Marianjoy Medical Group	Rehabilitation healthcare facility	925	4	3.33%	950	5	3.31%
Wheaton College	Private college	890	5	3.20%	900	6	3.13%
First Trust Portfolios	Investment and advisory services	500	6	1.80%	500	7	1.74%
City of Wheaton	City government	295	7	1.06%			
Coldwell Banker Realty	Real estate broker	110	8	0.40%			
Good News Publishers	Publishing	100	9	0.36%			
ServPro Wheaton/Glen Ellyn/Lisle	Restoration contractors	100	10	0.36%			
Spraying Systems, Inc.	Spray technology				1,000	4	3.48%
Wyndemere Senior Living Campus	Retirement community and rehabilitation				378	8	1.32%
Jewel Foods	Retail				350	9	1.22%
Forest Preserve District DuPage County	Forest preserve government				326	10	1.22%
		8,492		30.56%	10,367		36.16%

Data Sources:
2025 Illinois Manufacturers Directory and 2025 Illinois Services Directory.

Wheaton Park District W2's

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2024

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Finance	8.90	9.22	8.97	9.22	8.40	9.63	9.96	8.15	8.63	8.45
Human Resources	2.28	2.20	2.29	2.71	2.16	2.35	2.35	2.37	2.43	1.98
Marketing	9.68	8.13	8.31	3.83	4.46	5.57	4.60	3.87	4.27	5.69
Parks	43.98	43.11	44.51	47.90	37.23	55.70	51.26	47.00	40.94	40.74
Recreation	92.82	83.60	74.88	65.06	43.52	94.66	95.65	106.2	110.26	99.32
Zoo	25.97	23.94	21.66	20.36	19.35	21.59	20.51	20.78	18.23	20.35
Golf	84.79	82.04	74.83	63.57	58.37	90.56	91.91	94.92	100.92	97.22
Museum	3.58	3.28	3.27	2.65	2.30	3.65	3.53	3.39	2.98	3.57

Data Source: District records

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Parks										
Number of nature preserves	1	1	1	1	1	1	1	1	1	1
Recreation										
Number of recreation programs	1,227	1,015	1,610	1,053	884	2,018	4,087	3,654	2,499	1,677
Resident rounds of golf played	26,853	25,858	24,720	26,956	26,752	24,211	23,892	24,598	23,297	25,360
Nonresident rounds of golf played	37,220	34,431	32,634	33,878	26,806	21,166	21,968	22,324	26,210	25,620
Number of participants	180,361	174,872	148,485	118,069	14,244	203,232	223,969	232,186	210,665	201,036
Nonresident participants	76,616	75,883	34,571	98,156	9,514	92,196	102,336	106,898	95,279	90,661

Data Source: Various District department records

See independent auditor's report.

Wheaton Park District Wheaton, Illinois Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2024 (Unaudited)										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Parks										
Acres of parks	821.00	821.00	817.00	817.00	817.00	817.00	817.00	814.33	814.33	814.33
Recreation										
Number of tennis courts	16	16	16	16	18	19	19	19	19	19
Number of swimming facilities	2	2	2	2	2	2	2	2	2	2
Number of museums	2	2	2	2	2	2	2	2	2	2
Number of golf course holes	27	27	27	27	27	27	27	27	27	27

Data Source: Various District department records