

CHAMPAIGN PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CHAMPAIGN

PARK DISTRICT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

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CHAMPAIGN PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Prepared by:

Finance Department

CHAMPAIGN PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Champaign Park District including: Principal Officials, Organizational Chart and Letter of Transmittal.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2025

BOARD OF COMMISSIONERS

Craig Hays, President

Mike Somers, Vice President

Jane Solon, Commissioner

Tyler Rouse, Commissioner

Barb Kuhl, Commissioner

Guy C. Hall, Attorney

Donna Lawson, Treasurer

Marguerite Bailey, Secretary

ADMINISTRATIVE

Sarah Sandquist, Executive Director

Jarrold Scheunemann, Deputy Executive Director

Jeannie Robinson, Director of Recreation

Courtney R. Kouzmanoff, Director of Finance

Kathryn Glynn, Director of Human Resources

Chelsea Norton, Director of Marketing and Development

Bret Johnson, Director of Operations and Planning

Jimmy Gleason, Director of Revenue Facilities

Steven Bentz, Director of Virginia Theatre

Board of Commissioners

Donna Larson
Treasurer

Sarah Sandquist
Executive Director

Guy Hall
Attorney

Jarrod Scheunemann
Deputy Executive Director

Steven Bentz
Director of the Virginia Theatre

Jimmy Gleason
Director of Facilities & Technology

Chelsea Norton
Director of Marketing & Development

Bret Johnson
Director of Operations & Planning

Jeannie Robinson
Director of Recreation

Courtney R. Kouzmanoff
Director of Finance

Kathryn Glynn
Director of Human Resources



October 8, 2025

Members of the Board of Commissioners
and Citizens of the Champaign Park District
Champaign, Illinois

Honorable Commissioners and Citizens of the Champaign Park District:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the Champaign Park District for the fiscal year ending April 30, 2025. The State of Illinois requires each local government to issue an annual report on its financial position, prepared in accordance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. This report is published to fulfill that requirement for the fiscal year ending April 30, 2025.

This report is based on management's goal to present a complete financial picture of the operations and financial position of the Champaign Park District (Park District). Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report. Since the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable assurance rather than absolute assurance that the financial statements are free of material misstatements. To provide a reasonable basis for making these representations, the management of the Park District has established and maintained a comprehensive internal control framework that is designed to protect the Park District's assets from loss, theft or misuse, to ensure transactions are properly executed and recorded with management authorization, and to compile sufficient information for the Park District's financial statements. The Park District's internal control system is supported by written policies and procedures, which are periodically reviewed, evaluated, and modified to meet current needs.

Management believes that the Park District's system of internal controls adequately safeguards assets, provides a reasonable assurance of proper recording of transactions, and that these financial statements are complete and reliable in all material respects.

The firm of Lauterbach & Amen, LLP, a licensed certified public accounting firm, has audited the Park District's financial statements. The audit involved examining selected records to support amounts and disclosures in the financial statements, assessing the accounting principles applied and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Park District's financial statements for the fiscal year ending April 30, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial statement section of this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of the Champaign Park District

The Champaign Park District was organized in November 1911. The Park District was established as a separate unit of local government in 1955 by a public referendum. The Park District is a municipal corporation under the Statutes of the State of Illinois.

The Park District operates under a Board-Executive Director form of government. The five-member Board of Commissioners is elected to six-year, uncompensated terms in biennial elections. The Executive Director and the department heads who serve under the Executive Director's supervision are responsible for carrying out the Park District's policies, procedures, and ordinances.

Profile of the Champaign Park District - Continued

The Park District's boundaries are nearly coterminous with the City of Champaign and cover approximately 25 square miles. The 2020 census, conducted by the U.S. Bureau of the Census, lists the city's population as 89,191, with no change estimated through July 1, 2025. The Park District maintains 58 parks ranging from community to neighborhood and pocket parks spanning more than 700 acres, along with 16 recreational trails and 11 facilities, including an aquatics center and the Champaign-Urbana Special Recreation Center. The mission of the Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

In 1999, the Park District received the Illinois Association of Park Districts and the Illinois Park and Recreation Association's Distinguished Accredited Agency award. To awarded this distinction, a park district is evaluated in six separate categories, which range from mandatory and legal requirements to the desired standards that the two associations have established for park districts. The Park District was reevaluated and certified in 2006, 2011, 2018, and 2023, and has maintained this distinction each time. Only 65 other park districts, out of over 350 agencies in the State of Illinois, have obtained the distinguished accredited agency designation.

Financial Planning

The annual budget serves as the foundation for the Park District's financial planning and control. In April, staff submit a proposed budget to the Board of Commissioners (the Board) for review and approval. The budget includes proposed expenditures and the means for financing them for the fiscal year beginning May 1. Before the budget can be officially approved, state statute requires a public hearing on the proposed budget. Additionally, state statute requires the budget to be formally approved by the Board by the end of the first quarter of the new fiscal year.

The appropriated budget is prepared by fund, department, and classification. Budgetary control is exercised throughout the year by management through an internal review process. The process also includes verifying the availability of funds before committing expenditures and conducting a monthly review of a budget-to-actual comparison. Contracts of \$25,000 or more, or those exceeding a one-year term, require approval by the Board. On a monthly basis, the Board reviews and approves the Treasurer's Report and Detailed Billings. On a quarterly basis, the Board reviews all expenditures and financial statements, noting any items that may exceed appropriated amounts and require transfers.

Transfers generally occur within the same fund and consist of reallocating available funding from one line-item account that is under budget to another line-item account. If the total appropriation for a fund is exceeded, an amendment to the Budget and Appropriation Ordinance is required. Amendments must follow the same procedures as those used in adopting the original ordinance. In FY 2024/25, the Board adopted one amendment to the Budget and Appropriation Ordinance to the Land Acquisition Fund.

The Board of Commissioners may adopt a supplemental appropriation ordinance at any time during the fiscal year, after the adoption of the annual appropriation ordinance. The amount of any supplemental appropriation ordinance may not exceed the aggregate of additional revenue available to the Park District or estimated to be received during the fiscal year. In FY 2024/25, the Board adopted one supplemental Budget and Appropriation Ordinance for the Police and Public Safety Fund.

Local Economy

The information presented in the financial statements is perhaps best understood when considered from the broader perspective of the specific environment within which the Champaign Park District operates.

The Champaign Park District is located in East Central Illinois and benefits from one of the most consistently stable economic environments in the State of Illinois. The University of Illinois at Urbana-Champaign, located in Champaign and its neighboring City of Urbana, provides steady employment to more than 16,000 residents. The region also has a diverse economic base, comprising service, retail, manufacturing, and high-tech industries, which results in a comparatively low unemployment rate. As of April 2025, the unemployment rate in Champaign-Urbana was 3.2%, a decrease from 3.8% in April 2024, and notably lower than the State of Illinois rate of 4.8%.

Local Economy - Continued

The Park District is a capped property tax district regulated by the Property Tax Extension Limitation Law (PTELL). This law limits the increase in the Park District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index (CPI) plus any new or improved property in the district. In FY 2024/25, the Park District's equalized assessed valuation (EAV) increased by 9.7%. This increase is primarily due to the increased property values across industrial, commercial, and residential properties. However, CPI was set at 3.4% and the Park District's levy was therefore capped at this rate as well. For FY 2025/26, the CPI rate is set at 2.9%, while EAV growth is estimated at 12.4%. The Park District does not receive any state or local income tax revenue, except for a portion of the Personal Property Replacement Tax (PPRT), which is collected and distributed by the Illinois Department of Revenue on a per capita basis.

Major Initiatives

The Park District's Ten-Year Capital Improvement Plan (CIP) is reviewed and revised annually. The Board of Commissioners formally approved the FY 2024/25 Capital Budget and the 2025-2034 Capital Improvement Plan on December 13, 2023. During the annual budget process, staff incorporate the Park District's maintenance, development, and land acquisition goals into the current year's budget based on the board-approved capital improvement budget, Board Priorities, and strategic plan.

The Park District has completed or is in the process of completing the following projects:

- Vehicles/Equipment - continued replacement of aging equipment and vehicles used to maintain the parks and facilities within the 700+ acres of the Park District according to the replacement schedules and other determining factors.
- Douglass Baseball Improvement - Construction for the Douglass Park concession building and baseball field project was completed. This project was funded by an anonymous donation to the Champaign Parks Foundation and contributions from the City of Champaign.
- Greenbelt Bikeway Connection Path - Construction of the Greenbelt Bikeway Connection path was completed. This project was funded partially by an Illinois Department of Natural Resources grant.
- Sholem Pool Filter System - Replacement of the Sholem lap/activity pool filtration system was completed.
- Hessel Parking Lot Renovation - The renovation of the U-drive parking lot at the pavilion was completed, including ADA-compliant concrete work and parking along roadways.
- Virginia Theatre Stage Fly System Automation - The replacement of the Virginia Theatre's historic "pin rail" theatrical fly system, including the installation of a motorized, computer-controlled arbor system to raise and lower sets, backdrops, curtains, lighting, and sound equipment, and other components above the theatre's stage.
- Pickleball Complex and Dexter Field Lighting - Addition of pickleball court lights at Centennial Park and replacement of the Dexter baseball field lighting.
- Dodds Park Roofing - Continued replacement of aging roofing systems. The Dodds Park 3-plex, 4-plex, & Soccer concession and restroom buildings were replaced with metal roofing.

Debt Administration

The Park District can issue debt to provide financing and cover costs associated with acquiring, developing, and renovating parks, facilities, and equipment. The Park District issues bonds annually. Debt is not used to finance the Park District's regular operating expenditures. The primary objectives in debt management are to keep the level of indebtedness within available resources and within the total debt and payment limits established by state statutes and tax cap legislation.

Debt Administration - Continued

The statutory debt limit for the District is 2.875% (\$77,411,169) of the assessed valuation for total debt issued and 0.575% (\$15,482,234) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,335,000 of non-referendum general obligation debt maturing in December 2025.

Impact of Financial Policies on Financial Statements

Employee compensation continues to increase annually due in part to annual salary increases for performance, health insurance costs, annual rate adjustments for hourly part-time and seasonal staff, and pension costs. The Park District updated its fund balance policy in the fall of 2010 to maintain a 120-day reserve balance in the main funds (General, Recreation, and Museum). These reserve levels are monitored to ensure that they are kept, and the Park District has continued to exceed these levels since the policy was implemented.

The Park District temporarily invests idle cash in the Illinois Funds Local Government Investment Pool, the Illinois Park District Liquid Asset Fund, the Illinois Municipal Investment Fund, and various certificates of deposit and money market index funds at local financial institutions. The Park District has adopted and follows an investment policy based on the Illinois Compiled Statutes Investment Policy Act and the GFOA best practices. The primary objective of the Park District's investment policy is the safety of principal. Additional information on the Park District's cash management policies and details of the Park District's investments can be found in Notes 1 and 3 of the Notes to Financial Statements.

Since May 1, 1993, the Park District has been a member of the Park District Risk Management Agency (PDRMA), which was organized by state park districts in Illinois in accordance with the terms of an intergovernmental cooperative agreement. The purpose of PDRMA is to obtain insurance coverage as a single insurable unit for park district members, providing coverage in excess of self-insurance units, and to administer the payment of self-insurance claims. Currently, over 160 park districts and special recreation associations throughout the State of Illinois belong to PDRMA. The District's portion of the overall equity in the investment pool is 0.767%, or \$309,133. Additional information on risk management activity can be found in Note 4 of the Notes to Financial Statements.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF). This multiple-employer public employee retirement system serves as a common investment and administrative agent for local governments in Illinois. All employees who meet specific minimum hourly standards are required to participate by contributing 4.50% of their annual salary, as mandated by state statute. The Park District contributes the remaining amounts necessary to fund the system using the actuarial basis specified by the statute. The Park District contributed 2.23% of the salaries of covered employees during the calendar year 2024 and 2.65% in 2025.

Acknowledgments

The preparation of this report has been made possible due to the contributions of many individuals from the Administration and Finance Department. We would like to express our appreciation to everyone who assisted and contributed to the report. Credit must also be given to the Board for their support in maintaining the highest standards of professionalism in the management of the Park District's finances.

Respectfully submitted,



Courtney R. Kouzmanoff
Director of Finance



Sarah Sandquist
Executive Director

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITOR'S REPORT

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



INDEPENDENT AUDITOR'S REPORT

October 8, 2025

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

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Champaign Park District, Illinois’ basic financial statements. The other supplementary information is 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 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Our discussion and analysis of the Champaign Park District (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2025. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The net position of the District at the close of the most recent fiscal year was \$102,525,561. Of this amount, \$40,967,618 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- Taxes collected for the current year were \$16,691,728 an increase of \$895,853 compared to the prior year's collections of \$15,795,875.
- Capital outlays of \$4,693,789 were expended for the year ended April 30, 2025 to maintain and develop the District's parks and recreational facilities.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the Champaign Park District's most significant funds.

Government-Wide Financial Statements

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

The government-wide financial statements of the District include not only the District itself (known as the primary government), but also a legally separate nonprofit organization, the Champaign Parks Foundation, which is exclusively dedicated to philanthropic support to the District. The financial information for this component unit is reported separately from the financial information presented in the primary government. These financial statements are prepared on the full-accrual method of accounting reflecting all assets and liabilities in a similar accounting method used by most private-sector companies. All revenues and expenses are reflected regardless of when the cash is received or paid and more importantly present the District as a whole.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes (governmental activities); from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the District includes culture and recreation. There are no business-type activities of the Champaign Park District. The District does not manage any fiduciary activities such as employee pension plans. Fiduciary activities would not be included in the government-wide statements since those assets would not be available to fund programs.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds

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

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Governmental Funds - Continued

The District maintains eighteen individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. The General Fund, Recreation Fund, Museum Fund, Bond Proceeds, and Capital Improvements and Repairs Funds are considered to be major funds. Data from the other governmental funds are combined into a single aggregated presentation.

Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements which can be found in the financial section of this report.

The Champaign Park District adopts an annual appropriated budget for all funds, except for the Working Cash Fund. Budgetary comparison schedules are included as required supplementary information for the General Fund and Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for other funds can be found in a later section of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's Illinois Municipal Retirement Fund (IMRF) employee pension obligations, retiree benefits plan, and budgetary comparison schedules for the General Fund and major Special Revenue Funds.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The District's net position was \$102,525,561 at the close of the most recent fiscal year. A condensed version of the Statement of Net Position as of April 30, 2025, and April 30, 2024, is presented in the table below and includes information for governmental activities.

	Net Position	
	2025	2024
Current and Other Assets	\$ 69,872,043	64,410,399
Capital Assets	54,176,224	53,059,975
Total Assets	124,048,267	117,470,374
Deferred Outflows	987,883	1,800,379
Total Assets/Deferred Outflows	125,036,150	119,270,753
Long-Term Debt	663,085	731,162
Other Liabilities	3,999,289	4,908,686
Total Liabilities	4,662,374	5,639,848
Deferred Inflows	17,848,215	16,991,549
Total Liabilities/Deferred Inflows	22,510,589	22,631,397
Net Position		
Net Investment in Capital Assets	52,297,376	52,521,318
Restricted	9,260,567	7,167,464
Unrestricted	40,967,618	36,950,574
Total Net Position	102,525,561	96,639,356

A portion of the District's net position, \$52,297,376, reflects its net investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, infrastructure, equipment, subscription assets, and vehicles), less the related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's net 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.

Another part of the District's net position, \$9,260,567, represents resources that are subject to external restrictions associated with the District's general obligation bonds and ancillary fund dollars. The remaining balance of unrestricted net position \$40,967,618 may be used to meet the District's ongoing obligations to citizens and creditors.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

The governmental activities had an increase in net position of \$5,886,205 in the current fiscal year and an ending total net position of \$102,525,561. The unrestricted portion of total net position is \$40,967,618 and available to fund the District's ongoing obligations.

- The direct expenses for governmental activities were \$19,195,351 this year, with revenue sources sufficient to fund the activities.
- Major revenue sources were \$16,691,728 in property taxes, \$3,229,405 in program and service fees, and \$744,898 in operating grants.
- Investment income increased from \$2,254,162 to \$2,304,140 due to improved market conditions related to rising inflation.

A summary of the Changes in Net Position is presented in the table below.

	Changes in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 3,229,405	3,199,097
Operating Grants/Contributions	744,898	390,002
General Revenues		
Taxes	16,691,728	15,795,875
Intergovernmental	1,715,028	1,638,621
Investment Income	2,304,140	2,254,162
Other	396,357	502,210
Total Revenues	<u>25,081,556</u>	<u>23,779,967</u>
Expenses		
Culture and Recreation	19,125,493	16,459,729
Interest on Long-Term Debt	69,858	84,333
Total Expenses	<u>19,195,351</u>	<u>16,544,062</u>
Change in Net Position	5,886,205	7,235,905
Net Position - Beginning	<u>96,639,356</u>	<u>89,403,451</u>
Net Position - Ending	<u>102,525,561</u>	<u>96,639,356</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The District's governmental funds provide information on short-term inflows, outflows, and balances of expendable resources. This information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The governmental fund balance as of April 30, 2025 is \$48,373,351, an increase of \$6,109,693 from the prior year. Of the total balance, \$63,062 is nonspendable, \$7,925,905 is restricted, \$7,085,599 is committed, \$15,994,524 is assigned and \$17,304,261 is unassigned; indicating availability for continuing the District's operations.

Major Governmental Funds

The General, Recreation, Museum, Bond Proceeds, and Capital Improvements and Repair Funds are the primary operating funds of the District.

The General Fund reported an ending fund balance of \$17,324,975, increase of \$2,487,785 from the prior year. This increase is primarily due to increases in property taxes, charges for services, investment income, and special receipts.

The Recreation Fund reported an ending fund balance of \$7,319,157, an increase of \$1,326,896 from the prior year balance of \$5,992,261. Revenues increase reflects the growth in property taxes, charges for services, and grants and donations.

The Museum Fund reported an ending fund balance of \$8,717,715, an increase of \$1,402,865 from the prior year. This increase was primarily due to higher property taxes received in current year compared to last year as well as overall decrease in expenditures. The increase was slightly offset by reduced revenues during the Virginia Theatre's four-month closure during the installation of a new theatrical fly system.

The Bond Proceeds Fund reported an ending fund balance of \$1,546,186, an increase of \$1,444,958. The increase was due to revenues received from debt issuance of \$1,335,000.

The Capital Improvements and Repairs Fund reported an ending fund balance of \$4,133,343, a decrease of \$445,960. The decrease was due to the result of planned use of the fund balance for capital outlay projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

There were amendments to the District's General Fund's operating budget in 2025.

The General Fund had revenues of \$8,993,226, which were \$421,986 above budget. The variance between actual and budget was primarily due to investment income outperforming the budget, as well as slight increases in charges for services, and special receipts. The General Fund had expenditures of \$5,805,441 which were \$60,286 below budget. This was due to the District's spending slightly below budget on salaries and wages, fringe benefits, contractual services, and commodities. The result was an overall positive budget variance of \$482,272.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GENERAL FUND BUDGETARY HIGHLIGHTS - Continued

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses resulted in a net increase in fund balance of \$2,487,785 at the end of the year. This increase reflects growth in charges for services, investment income, and special receipts, as well as a planned increase in fund balance resulting from a budget established expenditures \$2,487,785 below revenues.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital assets, net of accumulated depreciation for governmental activities as of April 30, 2025 was \$54,176,224 (compared to \$53,059,975 as of April 30, 2024). The District's net investment in capital assets as of April 30, 2025 was \$52,297,376. This net investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, equipment, subscription assets, and vehicles, less any capital related debt.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 8,361,525	8,361,726
Construction in Progress	35,754	723,967
Land Improvements	7,661,059	5,761,826
Buildings and Improvements	32,505,112	33,101,324
Infrastructure	2,294,034	2,550,163
Equipment	2,907,997	2,055,513
Vehicles	242,024	291,595
Subscription Asset	168,719	213,861
Total	<u>54,176,224</u>	<u>53,059,975</u>

This year's major additions included:

Construction in Progress	\$ 35,754
Land Improvement	2,058,367
Building Improvement	1,014,964
Equipment	1,530,351
Vehicles	<u>54,353</u>
	<u>4,693,789</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

As of April 30, 2025, the District had total long-term liabilities of \$872,512 (compared to \$310,062 as of April 30, 2024), which includes an accrual of \$379,892 (\$276,216 as of April 30, 2024) for compensated absences and deferred bond premiums of \$0 (\$6,428 as of April 30, 2024). The long-term debt of \$1,335,000 is for general obligation bonds issued by the general government and being repaid from the applicable resources.

The District's total long-term liabilities increased \$562,450 during the current fiscal year primarily due to the change from a net pension liability to a net pension asset.

Illinois State statutes limit the amount of general obligation debt a non-home rule government entity may issue to 2.875% of its total assessed valuation. The current debt limit for the District is \$77,411,169 and the non-referendum bonds debt limit is \$15,482,234.

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

Economic Factors and Next Year's Budgets and Rates

Locally, property values in Champaign County continue to rise, reflecting strong real estate trends. In 2024 Equalized Assessed Value (EAV) for the Champaign Park District is estimated at \$2,623,888,370, representing an 11.7% increase from the 2023 levy. This growth includes new construction, recovered Enterprise Zone (EZ), properties, and general increases in real estate prices.

The District's fiscal year 2025/26 budget includes an anticipated increase of property tax revenue of 4.4%, based on the 2024 levy. While investment income for fiscal year 2025/26 is assumed to decrease by \$500,000, or 25%, to factor in the impact of potential federal rate cuts and the gradual cooling off high-yield investments. Fees and charges are based on a market analysis, and cover direct and a portion of indirect costs. Additionally, the District is not aware of any economic factors that may adversely impact its financial circumstances in the future.

Requests for Information

This financial report is designed to provide a general overview of the Champaign Park District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to:

Courtney R. Kouzmanoff
Director of Finance
706 Kenwood Road
Champaign, Illinois 61821
Email: Courtney.Kouzmanoff@champaignparks.org

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

	Primary Government Governmental Activities	Component Unit Champaign Parks Foundation
ASSETS		
Current Assets		
Cash and Investments	\$ 50,013,473	1,828,394
Receivables - Net of Allowances	18,443,236	22,173
Due from Other Funds	—	895
Prepays	63,062	—
Total Current Assets	<u>68,519,771</u>	<u>1,851,462</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable	8,397,279	—
Depreciable	88,376,547	—
Accumulated Depreciation	<u>(42,597,602)</u>	<u>—</u>
Total Noncurrent Assets	<u>54,176,224</u>	<u>—</u>
Total Assets	<u>122,695,995</u>	<u>1,851,462</u>
Other Assets		
Net Pension Asset - IMRF	<u>1,352,272</u>	<u>—</u>
Total Noncurrent Assets	<u>55,528,496</u>	<u>—</u>
Total Assets	<u>124,048,267</u>	
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	888,654	—
Deferred Items - RBP	99,229	—
Total Deferred Outflows of Resources	<u>987,883</u>	<u>—</u>
Total Assets and Deferred Outflows of Resources	<u>125,036,150</u>	<u>1,851,462</u>

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

	Primary Government Governmental Activities	Component Unit Champaign Parks Foundation
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 997,403	40,411
Accrued Payroll	355,065	—
Accrued Interest Payable	17,610	—
Other Payables	1,067,512	1,750
Current Portion of Long-Term Debt	1,561,699	—
Total Current Liabilities	<u>3,999,289</u>	<u>42,161</u>
Noncurrent Liabilities		
Compensated Absences Payable	237,309	—
Total OPEB Liability - RBP	290,500	—
Subscription Arrangements	135,276	—
Total Noncurrent Liabilities	<u>663,085</u>	<u>—</u>
Total Liabilities	<u>4,662,374</u>	<u>42,161</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	17,691,440	—
Grants	35,000	—
Deferred Items - IMRF	11,411	—
Deferred Items - RBP	110,364	—
Total Deferred Inflows of Resources	<u>17,848,215</u>	<u>—</u>
Total Liabilities and Deferred Inflows of Resources	<u>22,510,589</u>	<u>42,161</u>
NET POSITION		
Net Investment in Capital Assets	52,297,376	—
Restricted		
Liability Insurance	609,630	—
Illinois Municipal Retirement	2,226,080	—
Audit	7,177	—
Social Security	90,868	—
Special Recreation	3,660,941	—
Police Protections	235,632	—
Special Donation	249,005	—
Paving and Lighting	347,516	—
Debt Service	37,532	—
Bond Proceeds - Capital Projects	1,546,186	—
Working Cash	250,000	—
Donor Restricted	—	1,548,658
Unrestricted	<u>40,967,618</u>	<u>260,643</u>
Total Net Position	<u>102,525,561</u>	<u>1,809,301</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2025

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
Culture and Recreation	\$ 19,125,493	3,229,405	744,898	—
Interest on Long-Term Debt	69,858	—	—	—
Total Governmental Activities	19,195,351	3,229,405	744,898	—
Component Unit				
Champaign Parks Foundation	1,367,139	725,898	116,142	—

General Revenues

Taxes

Property Taxes

Intergovernmental - Unrestricted

Replacement Taxes

Investment Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues	
Primary Government Governmental Activities	Component Unit Champaign Parks Foundation
(15,151,190)	—
(69,858)	—
(15,221,048)	—
—	(525,099)
16,691,728	—
1,715,028	—
2,304,140	91,191
396,357	12,700
21,107,253	103,891
5,886,205	(421,208)
96,639,356	2,230,509
102,525,561	1,809,301

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2025

	<u>General</u>
ASSETS	
Cash and Investments	\$ 17,480,324
Receivables - Net of Allowances	
Taxes	8,277,315
Accounts	44
Grants	—
Accrued Interest	367,016
Prepays	<u>20,714</u>
 Total Assets	 <u><u>26,145,413</u></u>
LIABILITIES	
Accounts Payable	187,194
Accrued Payroll	153,297
Other Payables	<u>202,632</u>
Total Liabilities	<u>543,123</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	8,277,315
Grants	<u>—</u>
Total Deferred Inflows of Resources	<u>8,277,315</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,820,438</u>
FUND BALANCES	
Nonspendable	20,714
Restricted	—
Committed	—
Assigned	—
Unassigned	<u>17,304,261</u>
Total Fund Balances	<u>17,324,975</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>26,145,413</u></u>

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

Special Revenue		Capital Projects			Totals
		Bond Proceeds	Capital Improvements and Repairs (Formerly Nonmajor)	Nonmajor	
Recreation	Museum				
7,892,767	9,439,860	1,650,575	4,066,261	9,483,686	50,013,473
3,152,649	2,268,464	—	—	3,993,012	17,691,440
4,890	—	—	88,175	—	93,109
—	—	—	200,000	—	200,000
50,357	16,242	—	25,072	—	458,687
34,440	7,908	—	—	—	63,062
<u>11,135,103</u>	<u>11,732,474</u>	<u>1,650,575</u>	<u>4,379,508</u>	<u>13,476,698</u>	<u>68,519,771</u>
159,273	184,902	104,389	246,165	115,480	997,403
107,732	65,380	—	—	28,656	355,065
371,292	486,013	—	—	7,575	1,067,512
<u>638,297</u>	<u>736,295</u>	<u>104,389</u>	<u>246,165</u>	<u>151,711</u>	<u>2,419,980</u>
3,152,649	2,268,464	—	—	3,993,012	17,691,440
25,000	10,000	—	—	—	35,000
<u>3,177,649</u>	<u>2,278,464</u>	<u>—</u>	<u>—</u>	<u>3,993,012</u>	<u>17,726,440</u>
<u>3,815,946</u>	<u>3,014,759</u>	<u>104,389</u>	<u>246,165</u>	<u>4,144,723</u>	<u>20,146,420</u>
34,440	7,908	—	—	—	63,062
—	—	1,546,186	—	6,379,719	7,925,905
—	—	—	4,133,343	2,952,256	7,085,599
7,284,717	8,709,807	—	—	—	15,994,524
—	—	—	—	—	17,304,261
<u>7,319,157</u>	<u>8,717,715</u>	<u>1,546,186</u>	<u>4,133,343</u>	<u>9,331,975</u>	<u>48,373,351</u>
<u>11,135,103</u>	<u>11,732,474</u>	<u>1,650,575</u>	<u>4,379,508</u>	<u>13,476,698</u>	<u>68,519,771</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

April 30, 2025

Total Governmental Fund Balances	\$ 48,373,351
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	54,176,224
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	1,352,272
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	877,243
Deferred Items - RBP	(11,135)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(379,892)
Total OPEB Liability - RBP	(329,838)
General Obligation Bonds Payable - Net	(1,335,000)
Subscription Arrangements	(180,054)
Accrued Interest Payable	<u>(17,610)</u>
Net Position of Governmental Activities	<u>102,525,561</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	<u>General</u>
Revenues	
Taxes	\$ 7,778,161
Intergovernmental	—
Charges for Services	173,591
Investment Income	1,023,545
Miscellaneous	17,929
Total Revenues	<u>8,993,226</u>
Expenditures	
Culture and Recreation	5,758,150
Capital Outlay	—
Debt Service	
Principal Retirement	42,260
Interest and Fiscal Charges	5,031
Total Expenditures	<u>5,805,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,187,785</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	—
Transfers Out	(700,000)
	<u>(700,000)</u>
Net Change in Fund Balances	<u>2,487,785</u>
Fund Balances - Beginning	14,837,190
Adjustments - Changes from Nonmajor to Major	—
Fund Balances - as Adjusted	<u>14,837,190</u>
Fund Balances - Ending	<u><u>17,324,975</u></u>

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

Special Revenue		Capital Projects			Totals
		Bond Proceeds	Capital Improvements and Repairs (Formerly Nonmajor)	Nonmajor	
Recreation	Museum				
3,003,059	2,161,362	—	—	3,749,146	16,691,728
282,610	46,352	—	1,715,028	415,936	2,459,926
2,030,366	817,128	—	—	208,320	3,229,405
285,737	326,431	68,515	158,176	441,736	2,304,140
105,586	101,867	24,508	73,851	72,616	396,357
5,707,358	3,453,140	93,023	1,947,055	4,887,754	25,081,556
4,320,462	2,035,275	10,803	—	2,505,551	14,630,241
—	—	750,899	2,793,015	1,511,502	5,055,416
—	—	525,000	—	—	567,260
—	—	48,915	—	—	53,946
4,320,462	2,035,275	1,335,617	2,793,015	4,017,053	20,306,863
1,386,896	1,417,865	(1,242,594)	(845,960)	870,701	4,774,693
—	—	1,335,000	—	—	1,335,000
—	—	1,352,552	400,000	400,000	2,152,552
(60,000)	(15,000)	—	—	(1,377,552)	(2,152,552)
(60,000)	(15,000)	2,687,552	400,000	(977,552)	1,335,000
1,326,896	1,402,865	1,444,958	(445,960)	(106,851)	6,109,693
5,992,261	7,314,850	101,228	—	14,018,129	42,263,658
—	—	—	4,579,303	(4,579,303)	—
5,992,261	7,314,850	101,228	4,579,303	9,438,826	42,263,658
7,319,157	8,717,715	1,546,186	4,133,343	9,331,975	48,373,351

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Net Change in Fund Balances - Total Governmental Funds \$ 6,109,693

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	4,693,789
Depreciation Expense	(3,548,582)
Disposals - Cost	(1,064,391)
Disposals - Accumulated Depreciation	1,035,433

An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	230,278
------------------------------------	---------

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

Change in Deferred Items - IMRF	(688,704)
Change in Deferred Items - RBP	(66,243)

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

Change in Compensated Absences Payable	(103,676)
Change in Total OPEB Liability - RBP	72,260
Debt Retirement	567,260
Amortization of Premium	6,428
Amortization of Loss on Refunding	(10,636)
Debt Issuance	(1,335,000)

Changes to accrued interest on long-term debt in the Statement of Activities reported as expenditures in the governmental funds.

	<u>(11,704)</u>
--	-----------------

Changes in Net Position of Governmental Activities

	<u><u>5,886,205</u></u>
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CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2025

	<u>Custodial Fund Activities and Affiliates</u>
ASSETS	
Cash and Cash Equivalents	\$ <u> —</u>
NET POSITION	
Net Position Restricted for Other Entities	<u> —</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

**Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2025**

	<u>Custodial Fund Activities and Affiliates</u>
Additions	
Investment Income	\$ —
Deductions	
Administration	<u>5,486</u>
Change in Fiduciary Net Position	(5,486)
Net Position Restricted for Other Entities	
Beginning	<u>5,486</u>
Ending	<u>—</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Champaign Park District (the District) of Illinois was organized in November 1911 and was established as a separate unit of local government in 1955. The District is a municipal corporation which operates under the statutes of the State of Illinois. It is governed by a five-member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of over 70 parks and facilities designed to help meet the leisure needs of the people in the Champaign, Illinois area.

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

REPORTING ENTITY

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

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 and GASB Statement No. 84 but do not meet the criteria for blending.

Champaign Parks Foundation

The Champaign Parks Foundation (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Champaign Parks Foundation, 706 Kenwood Road, Champaign, Illinois 61821-4112.

BASIS OF PRESENTATION

Government-Wide Statements

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

In the government-wide Statement of Net Position, the governmental activities column is (a) presented on a consolidated basis by column, 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 (culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest, 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 does not allocate indirect costs. An administrative and maintenance service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, maintenance of buildings, grounds and natural areas).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. All of the District funds are reported as governmental funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a 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 funds combined.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds

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 nine special revenue funds. The Recreation Fund, a major fund, is used to account for the property taxes levied along with fees from participants that provide the funds necessary to pay for recreational programs. The Museum Fund, also a major fund, is used to account for the property taxes levied along with fees from patrons to provide funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The District maintains one nonmajor Debt Service Fund.

Capital Projects Funds are used to account for financial resources to be used for the acquisition of construction of major capital facilities. The District maintains six capital projects funds. The Bond Proceeds Fund, a major fund, is used to account for funds used by the District for the purchase, development, renovation of land, facilities, buildings and equipment owned by the District. The proceeds from the general obligation bonds are utilized to pay the debt service on the alternate revenues bonds, as well as invest in capital assets as outlined in the capital improvement plan. The Capital Improvements and Repairs Fund, also a major fund, is used to account for prior capital project grant money received and is used to fund all major technology needs of the District.

Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. The District maintains one nonmajor permanent fund.

Fiduciary Funds

Fiduciary funds are used to report assets held in a custodial capacity for others and therefore are not available to 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 Activity and Affiliates Fund is used to account funds from recreation centers, senior citizens programs, adopt-a-park groups, and District co-sponsored affiliate programs.

The District's fiduciary fund is presented in the fiduciary fund financial statements by type (custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

All 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, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Custodial fund equity is classified as net position.

Basis of Accounting

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

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

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 custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

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

Interfund Receivables, Payables and Activity

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

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.

Prepays

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000, depending on asset class, or more 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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

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

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

Land Improvement	10 - 20 Years
Buildings and Improvements	30 -50 Years
Infrastructure	20 -50 Years
Vehicles and Equipment	3 - 15 Years
Subscription Asset	6 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The District's policy allows full time employees to earn a set amount of sick leave and varying amounts of vacation pay for each year employed.

Vacation days in excess of 240 hours (30 days) cannot be accumulated or carried forward to the next fiscal year. Vacation days in excess of 240 hours that are not used by April 30 will be forfeited without compensation. Upon termination, unused vacation leave will be paid based upon the regular hourly rate of pay or rate of salary at the time of termination.

Full time employees are granted 12 sick days per year, accruing at a rate of 3.69 hours per pay period with no maximum accumulation limit for FT1 employees. FT2 employees accrue sick time at half of the FT1 rate. After accruing a minimum of 35 sick days, an employee can choose to either credit half of the sick days accumulated after the initial 35 back to vacation time or continue to accrue sick days at the standard rate. Upon separation, employees are not paid for any accrued or unused sick days, though retiring employees may be able to credit some sick time towards their retirement.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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

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

Use of Estimates

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- A proposed budget and appropriations ordinance is developed and made available for public hearing at least 30 days prior to final approval. Upon approval, the Board of Commissioners of the District legally enact an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages - full-time personnel).
- The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e. salary and wages, fringe benefits, commodities, and contractual services).
- Throughout the year, the Board of Commissioners can made amendments within each fund, not to exceed an aggregate of 10 percent of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the Board of Commissioners may, by two-thirds vote, transfer from any appropriation item, its anticipated unexpended funds to any other item of appropriation. The Budgeted financial statements represented in this report reflect the final budget authorization. All budget appropriations, including project budgets, lapse at the end of each fiscal year.
- Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the General Fund, the Special Revenue Funds, the Debt Service Fund, the Capital Projects Funds. Budgets are adopted on a modified cash basis, which is a comprehensive basis of accounting other than GAAP. The modified cash basis used as the budgetary basis provides for the accrual of expenses (accounts payable and accrued salaries) and recognition of revenue consistent with the modified accrual basis. Revenues are cash basis, which essentially equals the modified accrual basis used by the District due to the zero-day availability period used by the District.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

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

Fund	Excess
Liability Insurance	\$ 6,740

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." 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, the Illinois Funds, the Illinois Metropolitan Investment Fund, and the the Illinois Park District Liquid Asset Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund (IPDLAF) allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an investment company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits totaled \$30,032,311 and the bank balances totaled \$30,112,132.

Investments. The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Illinois Funds	\$ 13,768,154	13,768,154	—	—	—
IMET	5,515,789	5,515,789	—	—	—
IPDLAF	697,219	697,219	—	—	—
Totals	19,981,162	19,981,162	—	—	—

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 policy does not directly address interest rate risk other than the general guidelines to "remain sufficiently liquid" and "achieve market yields".

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District’s investment policy further limits investments to: 1) debt issued by the U.S. Government and its direct agencies, 2) short-term obligation of the U.S. corporations with assets exceeding \$500,000,000, credit ratings within the three highest levels of two standard rating services, and maturities no later than 180 days from purchase, and 3) money market mutual funds registered under the Investment Company Act of 1940. As of April 30, 2025, the District’s investment in the Illinois Funds is rated AAmmf by Fitch, the District's investment in IMET was rated AAAf/bf by Moody's, and IPDLAF was rated AAm by Standard and Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District’s investment policy addresses concentration of credit risk by limiting investments to avoid over concentration in securities from a specific issuer or business section. 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 - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy addresses custodial credit risk by requiring that all deposits in excess of the Federal Deposit Insurance Corporation (FDIC) limit are to be collateralized by a pledge of securities from the depository bank at 105 percent of the uninsured amount. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Custodial Credit Risk - Investments. 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’s investment policy does not address custodial credit risk for investments. At April 30, 2025, the District’s investment in the Illinois Funds, IMET, and IPDLAF are not subject to custodial credit risk.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Bond Proceeds	Nonmajor Governmental	\$ 1,352,552 (1)
Capital Improvements and Repairs	General	400,000 (2)
Nonmajor Governmental	Museum	15,000 (1)
Nonmajor Governmental	General	300,000 (2)
Nonmajor Governmental	Recreation	60,000 (1)
Nonmajor Governmental	Nonmajor Governmental	<u>25,000 (1)</u>
		<u><u>2,152,552</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 8,361,726	—	201	8,361,525
Construction in Progress	723,967	35,754	723,967	35,754
Total Nondepreciable Capital Assets	<u>9,085,693</u>	<u>35,754</u>	<u>724,168</u>	<u>8,397,279</u>
Depreciable/Amortizable Capital Assets				
Land Improvements	18,692,955	2,782,334	219,515	21,255,774
Buildings and Improvements	50,173,312	1,014,964	135,403	51,052,873
Infrastructure	5,186,084	—	21,200	5,164,884
Equipment	7,727,221	1,530,351	587,348	8,670,224
Vehicles	2,023,722	54,353	100,724	1,977,351
Subscription Asset	255,441	—	—	255,441
Total Depreciable/Amortizable Capital Assets	<u>84,058,735</u>	<u>5,382,002</u>	<u>1,064,190</u>	<u>88,376,547</u>
Less Accumulated Depreciation/Amortization				
Land Improvements	12,931,129	883,101	219,515	13,594,715
Buildings and Improvements	17,071,988	1,597,418	121,645	18,547,761
Infrastructure	2,635,921	256,129	21,200	2,870,850
Equipment	5,671,708	662,868	572,349	5,762,227
Vehicles	1,732,127	103,924	100,724	1,735,327
Subscription Asset	41,580	45,142	—	86,722
Total Accumulated Depreciation/Amortization	<u>40,084,453</u>	<u>3,548,582</u>	<u>1,035,433</u>	<u>42,597,602</u>
Total Net Depreciable/Amortizable Capital Assets	<u>43,974,282</u>	<u>1,833,420</u>	<u>28,757</u>	<u>45,778,945</u>
Total Net Capital Assets	<u>53,059,975</u>	<u>1,869,174</u>	<u>752,925</u>	<u>54,176,224</u>

Depreciation expense of \$3,548,582 was charged to culture and recreation activities.

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

General Obligation Limited Tax Park Bonds

The District issues general obligation limited tax park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation limited tax park 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 fiscal year ended April 30, 2025:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,295,700 General Obligation Limited Park Bonds of 2023 - Due in one installment of \$1,295,700 plus interest at 4.40% on November 30, 2024.	Bond Proceeds	\$ 1,295,700	—	1,295,700	—

LONG-TERM DEBT

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	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,670,000 General Obligation Refunding (Alternate Revenue Source) Bonds of 2013A - Due in annual installments of \$45,000 to \$525,000 plus interest at 2.00% to 3.00% through December 15, 2024.	Bond Proceeds	\$ 525,000	—	525,000	—
\$1,335,000 General Obligation Limited Tax Park Bonds of 2024 - Due in one installment plus interest at 3.20% through December 15, 2025.	Bond Proceeds	—	1,335,000	—	1,335,000
		525,000	1,335,000	525,000	1,335,000
		525,000	1,335,000	525,000	1,335,000

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

The District has pledged future revenue from the Sholem Aquatic Center as a source of funding for the repayment of the General Obligation Refunding (Alternate Revenues Source) Bonds of 2013A, along with a portion of the proceeds from the short-term rollover bonds. Principal and interest paid for fiscal year 2025 was \$525,000 and \$56,987, respectively. The Sholem Aquatic Center's revenue totaled \$483,763 for fiscal year 2025. The proceeds from the general obligation rollover bonds issued in fiscal year 2025 totaled \$0. At April 30, 2025, pledged future revenues totaled \$0, which was the amount of the remaining principal and interest on the bonds.

Long-Term Liability Activity

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

Type of Debt				Amounts	
	Beginning Balances	Additions	Deductions	Ending Balances	Due within One Year
Governmental Activities					
Compensated Absences	\$ 276,216	103,676	—	379,892	142,583
Total OPEB Liability - RBP	402,098	—	72,260	329,838	39,338
General Obligation Bonds	525,000	1,335,000	525,000	1,335,000	1,335,000
Plus Unamortized Premium	6,428	—	6,428	—	—
Subscription Arrangements	222,314	—	42,260	180,054	44,778
	<u>1,432,056</u>	<u>1,438,676</u>	<u>645,948</u>	<u>2,224,784</u>	<u>1,561,699</u>

For the governmental activities, the total OPEB liability are generally liquidated by the General Fund. Payments on the general obligation bonds are made by the Bond Proceeds Fund. Payments on the subscription arrangements are made by the General Fund.

Subscription Based Information Technology Arrangements (SBITAs)

Champaign Park District had the following Subscription Arrangements at year end:

Subscription Arrangements	Start Date	End Date	Payments	Interest Rate
Crexendo Business Services, Inc.	May 1, 2023	May 1, 2029	\$1,400 to \$16,798 Yearly	2.37%
OpenGov, Inc.	June 15, 2023	June 15, 2029	\$30,493 to \$37,065 Yearly	2.33%

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Subscription Based Information Technology Arrangements (SBITAs) - Continued

The future principal and interest subscription arrangement payments as of the year-end were as follows:

Fiscal Year	Subscription Arrangements	
	Principal	Interest
2026	\$ 44,778	4,037
2027	47,431	2,986
2028	50,226	1,872
2029	37,619	846
	<u>180,054</u>	<u>9,741</u>

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities	
	General	
	Obligation Bonds	
	Principal	Interest
2026	\$ 1,335,000	44,025

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 that .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."

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2024	<u>\$ 2,692,562,403</u>
Legal Debt Limit - 2.875% of Assessed Value	77,411,169
Amount of Debt Applicable to Limit	<u>1,335,000</u>
Legal Debt Margin	<u>76,076,169</u>
Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation	15,482,234
Amount of Debt Applicable to Limit Limited Tax Park Bonds	<u>1,335,000</u>
Non-Referendum Legal Debt Margin	<u>14,147,234</u>

NET POSITION CLASSIFICATIONS

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 54,176,224
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2024	(1,335,000)
Subscription Arrangements	(180,054)
Capital Related Accounts Payable	<u>(363,794)</u>
Net Investment in Capital Assets	<u>52,297,376</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund and Recreation Fund should maintain a minimum fund balance equal to 4 months of budgeted operating expenditures.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

	General	Special Revenue		Capital Projects			Totals
		Recreation	Museum	Bond Proceeds	Capital Improvements and Repairs	Nonmajor	
Fund Balances							
Nonspendable							
Prepays	\$ 20,714	34,440	7,908	—	—	—	63,062
Restricted							
Liability Insurance	—	—	—	—	—	609,630	609,630
Illinois Municipal Retirement	—	—	—	—	—	873,808	873,808
Audit	—	—	—	—	—	7,177	7,177
Social Security	—	—	—	—	—	235,632	235,632
Special Recreation	—	—	—	—	—	3,660,941	3,660,941
Police Protections	—	—	—	—	—	90,868	90,868
Special Donation	—	—	—	—	—	249,005	249,005
Paving and Lighting	—	—	—	—	—	347,516	347,516
Debt Service	—	—	—	—	—	55,142	55,142
Bond Proceeds - Capital Projects	—	—	—	1,546,186	—	—	1,546,186
Working Cash	—	—	—	—	—	250,000	250,000
	—	—	—	1,546,186	—	6,379,719	7,925,905
Committed							
Capital Projects	—	—	—	—	4,133,343	2,952,256	7,085,599
Assigned							
Culture and Recreation	—	7,284,717	8,709,807	—	—	—	15,994,524
Unassigned	17,304,261	—	—	—	—	—	17,304,261
Total Fund Balances	17,324,975	7,319,157	8,717,715	1,546,186	4,133,343	9,331,975	48,373,351

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The District's portion of the overall equity of the pool is 0.767% or \$309,133.

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

Since 94.31% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Special Recreation Association

The District has entered into an intergovernmental agreement with Urbana Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District received \$299,261 from Urbana Park District in fiscal year 2025. This joint program is accounted for as a shared service and is recorded in the Special Recreation Fund for the District.

COMMITMENTS

TIF District Agreement

Illinois' Tax Increment Financing Act enable cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in the other local tax revenue associated with the new economic activity. When a tax increment financing (TIF) plan is adopted by a city, real estate taxes in the TIF redevelopment area (the TIF district) are frozen at their current level for all taxing bodies except the sponsoring city, which continues to collect real estate taxes on the increasing value of property in the TIF district for the life of the TIF district. The City of Champaign (the City) has six TIF districts that impact the District. The District has an agreement with the City to receive TIF district surplus payments from the City. The District received \$13,334 in TIF district surplus payments for the fiscal year 2025. The TIF districts associated with this agreement expire from February 2037 to January 2040.

CONTINGENT LIABILITIES

Litigation

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

Grants

Amounts received or receivable from grantor agencies 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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

Plan Administration. All 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. 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. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Plan Descriptions - Continued

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	79
Inactive Plan Members Entitled to but not yet Receiving Benefits	157
Active Plan Members	<u>105</u>
 Total	 <u><u>341</u></u>

Contributions. As set by statute, the District’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2025, the District’s contribution was 2.65% of covered payroll.

Net Pension (Asset). The District’s net pension (asset) was measured as of December 31, 2024. The total pension liability used to calculate the net pension (asset) 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, 2024, using the following actuarial methods and assumptions:

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

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Plan Descriptions - Continued

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

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

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(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 Liability/(Asset)	\$ 1,527,069	(1,352,272)	(3,596,642)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2023	\$ 23,575,596	24,697,590	(1,121,994)
Changes for the Year:			
Service Cost	423,831	—	423,831
Interest on the Total Pension Liability	1,680,847	—	1,680,847
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	154,417	—	154,417
Changes of Assumptions	—	—	—
Contributions - Employer	—	121,894	(121,894)
Contributions - Employees	—	223,268	(223,268)
Net Investment Income	—	2,406,569	(2,406,569)
Benefit Payments, Including Refunds of Employee Contributions	(1,206,837)	(1,206,837)	—
Other (Net Transfer)	—	(262,358)	262,358
Net Changes	1,052,258	1,282,536	(230,278)
Balances at December 31, 2024	24,627,854	25,980,126	(1,352,272)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2025, the District recognized pension expense of \$602,493. At April 30, 2025, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 240,894	—	240,894
Change in Assumptions	—	(11,411)	(11,411)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	600,392	—	600,392
Total Pension Expense to be Recognized in Future Periods	841,286	(11,411)	829,875
Pension Contributions Made Subsequent to the Measurement Date	47,368	—	47,368
Total Deferred Amounts Related to IMRF	888,654	(11,411)	877,243

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 469,710
2027	780,640
2028	(289,127)
2029	(131,348)
2030	—
Thereafter	—
Total	829,875

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides limited health care coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health care coverage. To be eligible for benefits, an employee must qualify for retirement under one of the District's retirement plans. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer.

Plan Membership. As of April 30, 2025, 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 Plan Members	<u>79</u>
Total	<u><u>85</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2025, and was determined by an actuarial valuation as of April 30, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.75%
Discount Rate	5.42%
Healthcare Cost Trend Rates	The initial trend rate of 7.50% is based on a combination of the District's history, national trend surveys, and professional judgment. The ultimate trend rate of 4.50% was based on historical medical CPI information
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

The discount rate is based on the yield for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Mortality rates were based on SOA PubG-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 for general actives and retirees. For surviving spouses mortality rates were based on SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2024	\$ 402,098
Changes for the Year:	
Service Cost	11,770
Interest on the Total OPEB Liability	17,433
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(42,320)
Changes of Assumptions or Other Inputs	(19,805)
Benefit Payments	(39,338)
Net Changes	(72,260)
Balance at April 30, 2025	329,838

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 5.42%, while the prior valuation used 4.42%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

		Current	
	1% Decrease	Discount Rate	1% Increase
	(4.42%)	(5.42%)	(6.42%)
Total OPEB Liability	\$ 349,942	329,838	311,263

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

The following presents the total OPEB liability, calculated using a varied Healthcare Trend Rate, 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%	Healthcare	1%
	Decrease	Cost Trend	Increase
	(Varies)	Rates	(Varies)
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 307,521	329,838	355,537

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2025, the District recognized OPEB expense of \$33,321. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 69,428	(77,717)	(8,289)
Change in Assumptions	29,801	(32,647)	(2,846)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
 Total Deferred Amounts Related to OPEB	 99,229	 (110,364)	 (11,135)

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 4,119
2027	3,726
2028	3,026
2029	85
2030	(13,216)
Thereafter	(8,875)
 Total	 (11,135)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT

NATURE OF ORGANIZATION

The Champaign Parks Foundation (the Foundation) is a not-for-profit organization under the laws of the State of Illinois to develop philanthropic support for the Champaign Park District (the District). The Foundation is considered a component unit of the District under the accounting standards followed by the District; however, the Foundation is a separate legal entity. The Foundation's program relates to the support of the operational and capital needs of the District that lack adequate funding through the District's available resources.

The Foundation's major source of revenue and support are contributions from donors, grants, and investment income.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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, if applicable, 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, where by 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.

Cash and Investments

For the purpose of the Statement of Financial Position and Statement of Cash Flows, the Foundation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase. Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements

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 as of a given measurement date. Fair value measurements are based on three-level 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 entity 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 assets or liability that reflect the reporting entity's own data and assumptions that market participants would use in pricing the asset or liability.

Investment Income

The Foundation records investment income earned on net assets with donor restrictions and without donor restrictions as without donor restrictions revenue.

Promises to Give

Promises to give consist of unconditional promised 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.

Contributed Services

Contributed services are reported as contribution revenue and as assets or expenses only if the services create or enhance a non-financial asset (for example, property and equipment) or:

- Would typically need to be purchased by the Foundation if the services had not been provided by contribution
- Require specialized skills
- Are provided by individuals with those skills

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions due in the next year are reflected as current promises to give and are recorded at their net realized value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Contributed Revenue - Continued

At April 30, 2025, contributions of \$1,750 have been recognized in the Statement of Activities because the conditions on which they depend have not yet been met. All of these conditions relate to timing of when the programs, grants, and contributions are set to occur.

Advertising Costs

Advertising costs are charged to operations when incurred. Advertising expense was \$2,897 for the year ended April 30, 2025.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended April 30, 2025.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

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 functional expenses. 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 estimates made by the Foundation's management.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

CASH AND INVESTMENTS

At April 30, 2025, the carrying amount of the Foundation's cash deposits totaled \$1,828,394 and the bank balances totaled \$1,828,494. At year-end, \$117,147 of the bank balance of deposits was not covered by collateral, federal depository or equivalent insurance.

AVAILABILITY AND LIQUIDITY

The following represents Foundation's financial assets at April 30, 2025:

Financial Assets at Year End	
Cash and Investments	\$ 1,828,394
Accounts Receivable	875
Accrued Interest	21,298
Due from Other Governments	895
Total Financial Assets	<u>1,851,462</u>
Less Amounts not Available to be used within one year	
Net Assets with Donor Restrictions	<u>1,548,658</u>
Financial Assets Available to Meet General Expenses over the Next Twelve Months	<u><u>302,804</u></u>

The Foundation's goal is generally to maintain financial assets sufficient to meet 60 days of normal operating expenses. The Foundation does not maintain a line of credit.

NET ASSETS

Without Donor Restrictions

Net Assets without donor restrictions was comprised of the following:

Undesignated	<u><u>\$ 260,643</u></u>
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CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

NET ASSETS - Continued

With Donor Restrictions

Net Assets with donor restrictions was comprised of the following:

Virginia Theatre Restoration	\$	481,994
Martens Center		22,959
Memorials		46,778
E-Sports		300,000
Visual and Performing		159,357
West Side Park Sculptures		57,267
Douglass Ball Field		28,738
Other, Under \$20,000		383,446
H.E. Moore Trust - Endowment		<u>68,119</u>
Total		<u><u>1,548,658</u></u>

ENDOWMENTS

The Foundation is subject to the enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and is required to make disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The Foundation's endowment consists of an individual fund established for a variety of purposes including funds designated by the Board of Directors to function as an endowment. Net assets associated with endowment fund, including funds designated by the Board of Directors to function as an endowment, as classified and reported based on the existence or absence of donor-imposed restrictions. Endowment assets, both donor-restricted and board-designated are reflected as investments on the statements of financial position.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in net assets with donor restrictions, restricted in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of the subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions, restricted by purpose or time, until those amounts are appropriated for expenditure by the Board of Directors in a manner consistent with the standard of prudence prescribed by UPMIFA.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

ENDOWMENTS - Continued

In accordance with UPMIFA, the Foundation considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature, which are reported in net assets with donor restrictions, restricted in perpetuity, were \$0 as of April 30, 2025.

The Foundation has not adopted an investment policy or spending policy related to the endowment; however, the objective of the Foundation is to maintain the purchasing power of endowment assets. Endowment assets are invested in cash equivalents. The investment policy of the Foundation is to invest cash equivalents into high-quality instruments with high liquidity and current maturity of one year or less. Actual returns in any given year may vary. Income earned from the endowment is spent in accordance with the Foundation's mission.

Total endowment net assets of \$68,119 at April 30, 2025, were net assets with donor restrictions restricted in perpetuity, and a value reported during the year ended April 30, 2025 and no change in value was reported in 2024.

CONCENTRATIONS

For the year ended April 30, 2025, there was no single contributors that amounted to 50 percent of the total support and revenue for the fiscal year.

CONTRIBUTED FINANCIAL ASSETS

For the year ended April 30, 2025, contributed nonfinancial assets recognized with the Statement of Activities included:

Services		
Management and General	\$	11,263
Fundraising		<u>104,879</u>
		<u><u>116,142</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

CONTRIBUTED FINANCIAL ASSETS - Continued

The Foundation recognized contributed nonfinancial assets within revenue, including contributed services. Contributed services consist of salaries and benefits of District personnel assigned to perform management and general and fundraising services for the Foundation. All the contributed nonfinancial assets did not have any donor-imposed restrictions. Contributed services are valued and are reported at the estimated fair value in the financial statements based on current rates for similar services.

RELATED PARTY TRANSACTIONS

For the year ended April 30, 2025, the Foundation received \$52,663 from the District in contributions, and \$500,000 were transferred back to the District to the Douglass Ball Field improvements in the current fiscal year.

As of April 30, 2025, the Foundation was owed \$895 from the District.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule Employer Contributions - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 335,623	\$ 322,949	\$ (12,674)	\$ 3,588,692	9.00%
2017	320,546	320,683	137	3,718,634	8.62%
2018	325,102	322,921	(2,181)	3,980,224	8.11%
2019	320,319	315,931	(4,388)	4,057,195	7.79%
2020	231,352	231,352	—	4,145,200	5.58%
2021	224,930	224,930	—	3,881,000	5.80%
2022	244,025	244,025	—	4,150,111	5.88%
2023	190,501	190,501	—	4,426,771	4.30%
2024	107,246	107,246	—	4,804,216	2.23%
2025	144,067	144,067	—	5,436,248	2.65%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2025

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 354,604	365,550	380,175
Interest	1,137,251	1,173,980	1,226,859
Differences Between Expected and Actual Experience	(401,284)	(194,705)	(49,252)
Change of Assumptions	—	—	(513,435)
Benefit Payments, Including Refunds of Member Contributions	(619,668)	(613,420)	(700,347)
Net Change in Total Pension Liability	470,903	731,405	344,000
Total Pension Liability - Beginning	15,285,641	15,756,544	16,487,949
Total Pension Liability - Ending	15,756,544	16,487,949	16,831,949
Plan Fiduciary Net Position			
Contributions - Employer	\$ 340,276	309,831	318,934
Contributions - Members	173,510	187,217	226,871
Net Investment Income	1,125,423	1,104,902	1,155,545
Differences Between Expected and Actual Experience	(1,395,552)	(166,294)	1,171,985
Benefit Payments, Including Refunds of Member Contributions	(619,668)	(613,420)	(700,347)
Other (Net Transfer)	38,009	(18,189)	(12,643)
Net Change in Plan Fiduciary Net Position	(338,002)	804,047	2,160,345
Plan Net Position - Beginning	15,281,809	14,943,807	15,747,854
Plan Net Position - Ending	14,943,807	15,747,854	17,908,199
Employer's Net Pension Liability/(Asset)	\$ 812,737	740,095	(1,076,250)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.84%	95.51%	106.39%
Covered Payroll	\$ 3,540,183	3,654,682	3,928,474
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	22.96%	20.25%	(27.40%)

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

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
368,253	395,943	398,470	356,403	354,353	403,055	423,831
1,252,119	1,327,024	1,385,960	1,494,152	1,522,118	1,599,185	1,680,847
171,167	(155,603)	781,315	(531,678)	231,869	321,591	154,417
526,056	40,041	(222,034)	—	—	(30,777)	—
(722,387)	(722,793)	(788,626)	(872,129)	(992,104)	(1,147,296)	(1,206,837)
1,595,208	884,612	1,555,085	446,748	1,116,236	1,145,758	1,052,258
16,831,949	18,427,157	19,311,769	20,866,854	21,313,602	22,429,838	23,575,596
18,427,157	19,311,769	20,866,854	21,313,602	22,429,838	23,575,596	24,627,854
313,332	233,243	220,435	243,332	236,759	98,123	121,894
218,488	183,290	187,542	179,508	195,132	230,222	223,268
1,376,991	3,327,707	2,841,700	3,764,163	(3,181,186)	2,405,704	2,406,569
(971,780)	(85,510)	—	—	—	—	—
(722,387)	(722,793)	(788,626)	(872,129)	(992,104)	(1,147,296)	(1,206,837)
7,237	(729,871)	82,774	70,417	(214,133)	801,107	(262,358)
221,881	2,206,066	2,543,825	3,385,291	(3,955,532)	2,387,860	1,282,536
17,908,199	18,130,080	20,336,146	22,879,971	26,265,262	22,309,730	24,697,590
18,130,080	20,336,146	22,879,971	26,265,262	22,309,730	24,697,590	25,980,126
297,077	(1,024,377)	(2,013,117)	(4,951,660)	120,108	(1,121,994)	(1,352,272)
98.39%	105.30%	109.65%	123.23%	99.46%	104.76%	105.49%
4,022,461	4,073,111	4,159,133	3,989,067	4,336,243	4,720,239	4,742,965
7.39%	(25.15%)	(48.40%)	(124.13%)	2.77%	(23.77%)	(28.51%)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2025

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 13,956
Interest	11,823
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	3,153
Benefit Payments	<u>(15,504)</u>
Net Change in Total OPEB Liability	13,428
Total OPEB Liability - Beginning	<u>291,538</u>
Total OPEB Liability - Ending	<u><u>304,966</u></u>
Covered-Employee Payroll	\$ 3,571,632
Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.54%

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 GASB Statement 75.

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

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
15,028	17,628	17,617	13,261	11,437	11,770
11,813	9,599	9,602	14,052	18,017	17,433
(9,631)	50,939	(24,072)	88,067	(40,208)	(42,320)
15,201	41,908	(36,563)	5,034	9,821	(19,805)
(16,744)	(19,217)	(32,390)	(32,050)	(41,017)	(39,338)
15,667	100,857	(65,806)	88,364	(41,950)	(72,260)
304,966	320,633	421,490	355,684	444,048	402,098
320,633	421,490	355,684	444,048	402,098	329,838
3,641,572	3,367,228	4,040,824	4,442,783	3,902,349	4,277,575
8.80%	12.52%	8.80%	9.99%	10.30%	7.71%

CHAMPAIGN PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 7,784,000	7,784,000	7,778,161
Charges for Services			
Program Fees	157,300	157,300	158,591
Program Rentals	—	—	15,000
Investment Income	626,840	626,840	1,023,545
Miscellaneous			
Special Receipts	3,100	3,100	17,929
Total Revenues	<u>8,571,240</u>	<u>8,571,240</u>	<u>8,993,226</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	3,259,117	3,363,463	3,362,732
Fringe Benefits	390,260	451,219	419,818
Contractual Services	1,724,750	1,580,352	1,570,405
Commodities	491,600	423,393	405,195
Debt Service			
Principal Retirement	—	42,820	42,260
Interest and Fiscal Charges	—	4,480	5,031
Total Expenditures	<u>5,865,727</u>	<u>5,865,727</u>	<u>5,805,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,705,513	2,705,513	3,187,785
Other Financing (Uses)			
Transfers Out	<u>(700,000)</u>	<u>(700,000)</u>	<u>(700,000)</u>
Net Change in Fund Balance	<u>2,005,513</u>	<u>2,005,513</u>	2,487,785
Fund Balance - Beginning			<u>14,837,190</u>
Fund Balance - Ending			<u>17,324,975</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,016,000	3,016,000	3,003,059
Intergovernmental			
Grants and Donations	75,225	75,225	282,610
Charges for Services			
Program Fees	1,798,930	1,798,930	1,762,012
Program Rentals	206,485	206,485	268,354
Investment Income	287,147	287,147	285,737
Miscellaneous			
Special Receipts	216,118	216,118	105,586
Total Revenues	<u>5,599,905</u>	<u>5,599,905</u>	<u>5,707,358</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	2,462,837	2,740,622	2,740,153
Fringe Benefits	169,000	218,370	204,829
Contractual Services	1,233,493	1,044,389	1,028,488
Commodities	493,541	355,490	346,992
Total Expenditures	<u>4,358,871</u>	<u>4,358,871</u>	<u>4,320,462</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,241,034	1,241,034	1,386,896
Other Financing (Uses)			
Transfers Out	<u>(60,000)</u>	<u>(60,000)</u>	<u>(60,000)</u>
Net Change in Fund Balance	<u>1,181,034</u>	<u>1,181,034</u>	1,326,896
Fund Balance - Beginning			<u>5,992,261</u>
Fund Balance - Ending			<u>7,319,157</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Museum - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,170,000	2,170,000	2,161,362
Intergovernmental			
Grants and Donations	101,360	101,360	46,352
Charges for Services			
Program Fees	1,435,000	1,435,000	757,025
Program Rentals	48,560	48,560	60,103
Investment Income	367,684	367,684	326,431
Miscellaneous			
Special Receipts	139,605	139,605	101,867
Total Revenues	<u>4,262,209</u>	<u>4,262,209</u>	<u>3,453,140</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	1,146,689	1,153,866	1,152,757
Fringe Benefits	103,500	106,160	53,086
Contractual Services	1,134,994	1,125,157	661,861
Commodities	227,202	227,202	167,571
Total Expenditures	<u>2,612,385</u>	<u>2,612,385</u>	<u>2,035,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,649,824	1,649,824	1,417,865
Other Financing (Uses)			
Transfers Out	<u>(15,000)</u>	<u>(15,000)</u>	<u>(15,000)</u>
Net Change in Fund Balance	<u>1,634,824</u>	<u>1,634,824</u>	1,402,865
Fund Balance - Beginning			<u>7,314,850</u>
Fund Balance - Ending			<u>8,717,715</u>

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 Schedule - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the property taxes levied along with fees from participants that provide the funds necessary to pay for recreational programs.

Museum Fund

The Museum Fund is used to account for the property taxes levied along with fees from patrons to provide funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Liability Insurance Fund

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

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy.

Audit Fund

The Audit Fund is used to account for the expenses related to the District's annual audit. Financing is provided by a specific annual tax levy.

Social Security Fund

The Social Security Fund is used to account for the District's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy.

INDIVIDUAL FUND SCHEDULES

SPECIAL REVENUE FUNDS - Continued

Special Recreation Fund

The Special Recreation Fund is used to account for the expenditures in connection with the District's participation in the Champaign-Urbana Special Recreation Association, which provides recreation programs to the handicapped and impaired.

Police and Public Safety Fund

The Police and Public Safety Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for police service for the parks.

Special Donation Fund

The Special Donation Fund is used to account for available resources for scholarships towards District programming.

DEBT SERVICE FUND

Bond Amortization/Debt Service Fund

The Bond Amortization/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 FUNDS

The Capital Projects Funds are used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

Bond Proceeds Fund

The Bond Proceeds Fund is used to account for funds used by the District for the purchase, development, renovation of land, facilities, buildings and equipment owned by the District. The proceeds from the general obligation bonds are utilized to pay the debt service on the alternate revenues bonds, as well as invest in capital assets as outlined in the capital improvement plan.

INDIVIDUAL FUND SCHEDULES

CAPITAL PROJECTS FUNDS - Continued

Capital Improvements and Repairs Fund

The Capital Improvement and Repairs Fund is used to account for prior capital project grant money received and is used to fund all major technology needs of the District.

Paving and Lighting Fund

The Paving and Lighting Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

Land Acquisition Fund

The Land Acquisition Fund is used to offset the costs of future land purchases. Each year as part of the budget process, a transfer is made from the General Fund to set aside for any potential land purchases.

Park Development Fund

The Park Development Fund is used to commit funds for future developments in the parks. Funding is provided through Board approved transfers from other funds and investment income.

Trails and Pathways Fund

The Trails and Pathways Fund is used to commit funds for trails and pathways throughout the District.

PERMANENT FUND

The Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Working Cash Fund

The Working Cash Fund is used to account for payments for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenues, the general fund must repay this permanent fund.

INDIVIDUAL FUND SCHEDULES

FIDUCIARY FUND

CUSTODIAL FUND

Activity and Affiliates Fund

The Activity and Affiliates Fund is used to account funds from recreation centers, senior citizens programs, adopt-a-park groups, and District co-sponsored affiliate programs.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Bond Proceeds - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 68,000	68,000	68,515
Miscellaneous			
Special Receipts	—	—	24,508
Total Revenues	68,000	68,000	93,023
Expenditures			
Culture and Recreation:			
Contractual Services	5,950	5,950	10,803
Capital Outlay	1,325,944	1,325,944	750,899
Debt Service			
Principal Retirement	525,000	525,000	525,000
Interest and Fiscal Charges	72,587	72,587	48,915
Total Expenditures	1,929,481	1,929,481	1,335,617
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,861,481)	(1,861,481)	(1,242,594)
Other Financing Sources			
Debt Issuance	—	—	1,335,000
Transfers In	1,373,661	1,373,661	1,352,552
	1,373,661	1,373,661	2,687,552
Net Change in Fund Balance	(487,820)	(487,820)	1,444,958
Fund Balance - Beginning			101,228
Fund Balance - Ending			1,546,186

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Replacement Taxes	\$ 525,000	525,000	398,165
Grants and Donations	915,000	915,000	1,316,863
Investment Income	182,841	182,841	158,176
Miscellaneous			
Special Receipts	73,334	73,334	73,851
Total Revenues	<u>1,696,175</u>	<u>1,696,175</u>	<u>1,947,055</u>
Expenditures			
Capital Outlay	<u>3,481,517</u>	<u>3,481,517</u>	<u>2,793,015</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,785,342)	(1,785,342)	(845,960)
Other Financing Sources			
Transfers In	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>
Net Change in Fund Balance	<u>(1,385,342)</u>	<u>(1,385,342)</u>	<u>(445,960)</u>
Fund Balance - Beginning			<u>4,579,303</u>
Fund Balance - Ending			<u><u>4,133,343</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2025

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2025**

	Special Revenue						
	Illinois			Social Security	Special Recreation	Police and Public Safety	Special Donation
	Liability Insurance	Municipal Retirement	Audit				
ASSETS							
Cash and Investments	\$ 642,167	916,337	7,177	235,981	3,718,342	96,523	249,005
Receivables - Net of Allowances							
Taxes	445,959	244,891	43,823	590,316	1,031,120	113,423	—
Total Assets	1,088,126	1,161,228	51,000	826,297	4,749,462	209,946	249,005
LIABILITIES							
Accounts Payable	29,415	42,529	—	349	24,292	5,655	—
Accrued Payroll	3,122	—	—	—	25,534	—	—
Other Payables	—	—	—	—	7,575	—	—
Total Liabilities	32,537	42,529	—	349	57,401	5,655	—
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	445,959	244,891	43,823	590,316	1,031,120	113,423	—
Total Liabilities and Deferred Inflows of Resources	478,496	287,420	43,823	590,665	1,088,521	119,078	—
FUND BALANCES							
Restricted	609,630	873,808	7,177	235,632	3,660,941	90,868	249,005
Committed	—	—	—	—	—	—	—
Total Fund Balances	609,630	873,808	7,177	235,632	3,660,941	90,868	249,005
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,088,126	1,161,228	51,000	826,297	4,749,462	209,946	249,005

Bond Amortization/ Debt Service	Capital Projects					Capital Improvements and Repairs (Formerly Nonmajor)	Permanent Working Cash	Totals
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways				
55,142	357,886	920,381	1,137,290	897,455	—	250,000	9,483,686	
1,394,590	128,890	—	—	—	—	—	3,993,012	
1,449,732	486,776	920,381	1,137,290	897,455	—	250,000	13,476,698	
—	10,370	1,210	1,660	—	—	—	115,480	
—	—	—	—	—	—	—	28,656	
—	—	—	—	—	—	—	7,575	
—	10,370	1,210	1,660	—	—	—	151,711	
1,394,590	128,890	—	—	—	—	—	3,993,012	
1,394,590	139,260	1,210	1,660	—	—	—	4,144,723	
55,142	347,516	—	—	—	—	250,000	6,379,719	
—	—	919,171	1,135,630	897,455	—	—	2,952,256	
55,142	347,516	919,171	1,135,630	897,455	—	250,000	9,331,975	
1,449,732	486,776	920,381	1,137,290	897,455	—	250,000	13,476,698	

CHAMPAIGN PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2025

	Special Revenue						
	Illinois			Social Security	Special Recreation	Police and Public Safety	Special Donation
	Liability Insurance	Municipal Retirement	Audit				
Revenues							
Taxes	\$ 422,017	233,150	39,643	559,573	913,973	107,244	—
Intergovernmental	—	—	—	—	304,971	—	110,965
Charges for Services	—	—	—	—	208,320	—	—
Investment Income	38,504	41,445	642	15,672	163,353	2,581	6,394
Miscellaneous	14,841	—	—	—	300	57,475	—
Total Revenues	475,362	274,595	40,285	575,245	1,590,917	167,300	117,359
Expenditures							
Culture and Recreation	374,634	129,046	39,450	553,018	998,307	131,242	101,522
Capital Outlay	222,817	—	—	—	308,368	—	—
Total Expenditures	597,451	129,046	39,450	553,018	1,306,675	131,242	101,522
Excess (Deficiency) of Revenues Over (Under) Expenditures	(122,089)	145,549	835	22,227	284,242	36,058	15,837
Other Financing Sources (Uses)							
Transfers In	—	—	—	—	—	—	100,000
Transfers Out	—	—	—	—	(25,000)	—	—
	—	—	—	—	(25,000)	—	100,000
Net Change in Fund Balances	(122,089)	145,549	835	22,227	259,242	36,058	115,837
Fund Balances - Beginning	731,719	728,259	6,342	213,405	3,401,699	54,810	133,168
Adjustment - Changes from Nonmajor to Major	—	—	—	—	—	—	—
Fund Balances - as Adjusted	731,719	728,259	6,342	213,405	3,401,699	54,810	133,168
Fund Balances - Ending	609,630	873,808	7,177	235,632	3,660,941	90,868	249,005

Bond Amortization/ Debt Service	Capital Projects					Capital Improvements and Repairs (Formerly Nonmajor)	Permanent Working Cash	Totals
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways				
1,356,971	116,575	—	—	—	—	—	3,749,146	
—	—	—	—	—	—	—	415,936	
—	—	—	—	—	—	—	208,320	
22,892	21,365	29,057	56,921	42,910	—	—	441,736	
—	—	—	—	—	—	—	72,616	
1,379,863	137,940	29,057	56,921	42,910	—	—	4,887,754	
—	167,332	—	11,000	—	—	—	2,505,551	
—	26,007	799,575	154,735	—	—	—	1,511,502	
—	193,339	799,575	165,735	—	—	—	4,017,053	
1,379,863	(55,399)	(770,518)	(108,814)	42,910	—	—	870,701	
—	—	100,000	100,000	100,000	—	—	400,000	
(1,352,552)	—	—	—	—	—	—	(1,377,552)	
(1,352,552)	—	100,000	100,000	100,000	—	—	(977,552)	
27,311	(55,399)	(670,518)	(8,814)	142,910	—	—	(106,851)	
27,831	402,915	1,589,689	1,144,444	754,545	4,579,303	250,000	14,018,129	
—	—	—	—	—	(4,579,303)	—	(4,579,303)	
27,831	402,915	1,589,689	1,144,444	754,545	—	250,000	9,438,826	
55,142	347,516	919,171	1,135,630	897,455	—	250,000	9,331,975	

CHAMPAIGN PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 415,000	415,000	422,017
Investment Income	39,114	39,114	38,504
Miscellaneous			
Special Receipts	—	—	14,841
Total Revenues	<u>454,114</u>	<u>454,114</u>	<u>475,362</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	63,371	59,471	58,979
Fringe Benefits	13,590	11,674	19,079
Contractual Services	223,750	285,434	291,202
Commodities	13,100	13,100	5,374
Capital Outlay	276,900	221,032	222,817
Total Expenditures	<u>590,711</u>	<u>590,711</u>	<u>597,451</u>
Net Change in Fund Balance	<u>(136,597)</u>	<u>(136,597)</u>	(122,089)
Fund Balance - Beginning			<u>731,719</u>
Fund Balance - Ending			<u><u>609,630</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 230,000	230,000	233,150
Investment Income	36,968	36,968	41,445
Total Revenues	266,968	266,968	274,595
Expenditures			
Culture and Recreation			
Fringe Benefits	150,000	150,000	129,046
Net Change in Fund Balance	116,968	116,968	145,549
Fund Balance - Beginning			728,259
Fund Balance - Ending			873,808

CHAMPAIGN PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 39,000	39,000	39,643
Investment Income	1,108	1,108	642
Total Revenues	40,108	40,108	40,285
Expenditures			
Culture and Recreation			
Contractual Services	40,000	40,000	39,450
Net Change in Fund Balance	108	108	835
Fund Balance - Beginning			6,342
Fund Balance - Ending			7,177

CHAMPAIGN PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Taxes			
Property Taxes	\$ 556,000	556,000	559,573
Investment Income	14,704	14,704	15,672
Total Revenues	<u>570,704</u>	<u>570,704</u>	<u>575,245</u>
Expenditures			
Culture and Recreation			
Fringe Benefits	<u>600,000</u>	<u>600,000</u>	<u>553,018</u>
Net Change in Fund Balance	<u>(29,296)</u>	<u>(29,296)</u>	22,227
Fund Balance - Beginning			<u>213,405</u>
Fund Balance - Ending			<u><u>235,632</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 913,000	913,000	913,973
Intergovernmental			
Grants and Donations	301,020	301,020	304,971
Charges for Services			
Program Fees	246,099	246,099	208,320
Program Rentals	1,000	1,000	—
Investment Income	159,586	159,586	163,353
Miscellaneous			
Special Receipts	—	—	300
Total Revenues	<u>1,620,705</u>	<u>1,620,705</u>	<u>1,590,917</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	523,171	642,844	642,151
Fringe Benefits	111,000	113,127	111,428
Contractual Services	188,090	156,311	146,271
Commodities	126,493	109,793	98,457
Capital Outlay	1,206,262	1,132,941	308,368
Total Expenditures	<u>2,155,016</u>	<u>2,155,016</u>	<u>1,306,675</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(534,311)	(534,311)	284,242
Other Financing (Uses)			
Transfers Out	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>
Net Change in Fund Balance	<u>(559,311)</u>	<u>(559,311)</u>	259,242
Fund Balance - Beginning			<u>3,401,699</u>
Fund Balance - Ending			<u><u>3,660,941</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Police and Public Safety - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 104,500	104,500	107,244
Investment Income	3,316	3,316	2,581
Miscellaneous			
Special Receipts	—	57,475	57,475
Total Revenues	<u>107,816</u>	<u>165,291</u>	<u>167,300</u>
Expenditures			
Culture and Recreation			
Contractual Services	<u>100,000</u>	<u>157,475</u>	<u>131,242</u>
Net Change in Fund Balance	<u>7,816</u>	<u>7,816</u>	36,058
Fund Balance - Beginning			<u>54,810</u>
Fund Balance - Ending			<u>90,868</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Special Donation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants and Donations	\$ 24,908	24,908	110,965
Investment Income	9,288	9,288	6,394
Total Revenues	34,196	34,196	117,359
Expenditures			
Culture and Recreation			
Contractual Services	121,908	121,908	101,522
Excess (Deficiency) of Revenues Over (Under) Expenditures	(87,712)	(87,712)	15,837
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	12,288	12,288	115,837
Fund Balance - Beginning			133,168
Fund Balance - Ending			249,005

CHAMPAIGN PARK DISTRICT, ILLINOIS

Bond Amortization/Debt Service - Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,352,000	1,352,000	1,356,971
Investment Income	21,661	21,661	22,892
Total Revenues	1,373,661	1,373,661	1,379,863
Expenditures			
Debt Service	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,373,661	1,373,661	1,379,863
Other Financing (Uses)			
Transfers Out	(1,373,661)	(1,373,661)	(1,352,552)
Net Change in Fund Balance	—	—	27,311
Fund Balance - Beginning			27,831
Fund Balance - Ending			55,142

CHAMPAIGN PARK DISTRICT, ILLINOIS

Paving and Lighting - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 114,500	114,500	116,575
Investment Income	24,649	24,649	21,365
Total Revenues	<u>139,149</u>	<u>139,149</u>	<u>137,940</u>
Expenditures			
Culture and Recreation			
Contractual Services	155,200	155,200	167,332
Capital Outlay	92,975	92,975	26,007
Total Expenditures	<u>248,175</u>	<u>248,175</u>	<u>193,339</u>
Net Change in Fund Balance	<u>(109,026)</u>	<u>(109,026)</u>	(55,399)
Fund Balance - Beginning			<u>402,915</u>
Fund Balance - Ending			<u><u>347,516</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Land Acquisition - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 72,614	72,614	29,057
Expenditures			
Capital Outlay	—	800,000	799,575
Excess (Deficiency) of Revenues Over (Under) Expenditures	72,614	(727,386)	(770,518)
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	<u>172,614</u>	<u>(627,386)</u>	(670,518)
Fund Balance - Beginning			<u>1,589,689</u>
Fund Balance - Ending			<u><u>919,171</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Park Development - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Investment Income	\$ 48,126	48,126	56,921
Expenditures			
Culture and Recreation			
Contractual Services	11,000	11,000	11,000
Capital Outlay	424,000	424,000	154,735
Total Expenditures	<u>435,000</u>	<u>435,000</u>	<u>165,735</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(386,874)	(386,874)	(108,814)
Other Financing Sources			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Net Change in Fund Balance	<u>(286,874)</u>	<u>(286,874)</u>	(8,814)
Fund Balance - Beginning			<u>1,144,444</u>
Fund Balance - Ending			<u>1,135,630</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Trails and Pathways - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 36,354	36,354	42,910
Expenditures			
Capital Outlay	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	36,354	36,354	42,910
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	<u>136,354</u>	<u>136,354</u>	142,910
Fund Balance - Beginning			<u>754,545</u>
Fund Balance - Ending			<u><u>897,455</u></u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 35,768,663	35,927,833	36,807,899
Restricted	1,416,379	3,140,565	4,368,102
Unrestricted	13,078,771	14,049,446	15,399,830
	<hr/>	<hr/>	<hr/>
Total Governmental Activities Net Position	50,263,813	53,117,844	56,575,831

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
36,689,012	39,476,579	41,449,222	50,812,815	53,331,546	52,521,318	52,297,376
3,765,010	4,701,716	4,833,288	4,901,759	5,265,597	7,167,464	9,260,567
19,696,165	21,926,207	28,088,112	29,734,583	30,806,308	36,950,574	40,967,618
60,150,187	66,104,502	74,370,622	85,449,157	89,403,451	96,639,356	102,525,561

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
Expenses			
Governmental Activities			
Culture and Recreation	\$ 12,434,632	12,937,975	12,989,574
Interest on Long-Term Debt	140,061	135,142	130,495
Total Governmental Activities Expenses	<u>12,574,693</u>	<u>13,073,117</u>	<u>13,120,069</u>
Program Revenues			
Governmental Activities			
Culture and Recreation			
Charges for Services	2,728,592	2,997,555	3,236,040
Operating Grants/Contributions	134,875	327,887	244,141
Capital Grants/Contributions	27,000	182,136	293,441
Total Governmental Activities Program Revenues	<u>2,890,467</u>	<u>3,507,578</u>	<u>3,773,622</u>
Net (Expenses) Revenues			
Governmental Activities	<u>(9,684,226)</u>	<u>(9,565,539)</u>	<u>(9,346,447)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property Taxes	11,289,634	11,543,601	11,960,653
Intergovernmental - Unrestricted			
Replacement Taxes	234,046	330,642	246,345
Investment Income	60,851	113,161	259,843
Special Receipts	186,350	179,938	337,593
Other	254,921	252,228	—
Total Governmental Activities General Revenues	<u>12,025,802</u>	<u>12,419,570</u>	<u>12,804,434</u>
Extraordinary Item			
Loss on Cash Equivalent	<u>(11,910)</u>	<u>—</u>	<u>—</u>
Changes in Net Position			
Governmental Activities	<u>2,329,666</u>	<u>2,854,031</u>	<u>3,457,987</u>

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
13,537,379	13,813,656	9,660,052	10,903,594	15,605,834	16,459,729	19,125,493
127,276	116,408	91,456	71,034	73,706	84,333	69,858
13,664,655	13,930,064	9,751,508	10,974,628	15,679,540	16,544,062	19,195,351
3,305,216	2,587,222	600,128	2,111,584	2,971,423	3,199,097	3,229,405
252,909	307,034	248,106	390,604	1,099,337	390,002	744,898
101,788	2,677,091	2,958,467	4,459,481	—	—	—
3,659,913	5,571,347	3,806,701	6,961,669	4,070,760	3,589,099	3,974,303
(10,004,742)	(8,358,717)	(5,944,807)	(4,012,959)	(11,608,780)	(12,954,963)	(15,221,048)
12,588,873	13,044,401	13,385,617	13,955,389	14,612,674	15,795,875	16,691,728
266,500	291,721	370,019	806,545	911,633	1,638,621	1,715,028
534,435	524,375	106,895	57,668	1,042,297	2,254,162	2,304,140
480,828	422,560	296,200	271,892	466,123	472,151	314,374
—	29,975	52,196	—	—	30,059	81,983
13,870,636	14,313,032	14,210,927	15,091,494	17,032,727	20,190,868	21,107,253
—	—	—	—	—	—	—
3,865,894	5,954,315	8,266,120	11,078,535	5,423,947	7,235,905	5,886,205

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
General Fund			
Nonspendable	\$ 12,560	7,551	20,549
Restricted	—	300,000	—
Assigned	—	2,758,700	2,000,000
Unassigned	4,429,108	2,843,517	4,444,497
Total General Fund	<u>4,441,668</u>	<u>5,909,768</u>	<u>6,465,046</u>
All Other Governmental Funds			
Nonspendable	275,846	267,897	285,782
Restricted	1,167,142	2,893,198	3,055,234
Committed	3,367,442	3,510,953	4,129,665
Assigned	5,063,373	4,997,275	6,210,423
Unassigned	(259,684)	(7,931)	—
Total All Other Governmental Funds	<u>9,614,119</u>	<u>11,661,392</u>	<u>13,681,104</u>
Total Governmental Funds	<u>14,055,787</u>	<u>17,571,160</u>	<u>20,146,150</u>

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
7,912	16,969	14,376	11,633	12,482	25,419	20,714
200,000	—	1,000,000	—	—	—	—
2,150,000	150,000	150,000	—	—	—	—
4,394,349	6,436,201	7,768,712	10,326,317	12,125,399	14,811,771	17,304,261
6,752,261	6,603,170	8,933,088	10,337,950	12,137,881	14,837,190	17,324,975
273,271	257,989	264,414	344,633	54,461	27,032	42,348
3,524,637	4,451,716	4,583,288	4,651,759	5,277,297	6,051,376	7,925,905
4,717,064	4,733,910	7,287,562	4,756,101	7,084,312	8,067,981	7,085,599
8,792,254	10,215,552	9,849,721	10,041,445	10,693,645	13,280,079	15,994,524
—	—	—	—	(71,590)	—	—
17,307,226	19,659,167	21,984,985	19,793,938	23,038,125	27,426,468	31,048,376
24,059,487	26,262,337	30,918,073	30,131,888	35,176,006	42,263,658	48,373,351

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
Revenues			
Property Taxes	\$ 11,289,601	11,543,601	11,960,653
Intergovernmental Revenues	234,046	330,642	246,345
Charges for Services, Program			
Rentals and Related Items	2,728,592	2,997,555	3,236,040
Contributions and Sponsorships	133,067	327,887	527,292
Grants	1,808	334,997	10,290
Investment Income	60,851	113,161	259,843
Special Receipts	186,350	179,938	337,593
Miscellaneous	254,921	252,228	—
Total Revenues	<u>14,889,236</u>	<u>16,080,009</u>	<u>16,578,056</u>
Expenditures			
Culture and Recreation	10,370,959	10,571,159	10,942,245
Capital Outlay	1,297,342	1,456,923	2,518,779
Debt Service			
Principal	400,000	410,000	420,000
Interest and Fiscal Charges	131,428	126,584	122,012
Total Expenditures	<u>12,199,729</u>	<u>12,564,666</u>	<u>14,003,036</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,689,507</u>	<u>3,515,343</u>	<u>2,575,020</u>
Other Financing Sources (Uses)			
Transfers In	2,859,865	1,200,567	2,639,621
Transfers Out	(2,859,865)	(1,200,567)	(2,639,621)
Disposal of Capital Assets	—	—	—
Debt Issuance	—	—	—
Extraordinary Item			
Loss on Cash Equivalent	<u>(11,910)</u>	<u>—</u>	<u>—</u>
Net Change in Fund Balances	<u><u>2,677,597</u></u>	<u><u>3,515,343</u></u>	<u><u>2,575,020</u></u>
Debt Service as a Percentage of Noncapital Expenditures	<u>4.88%</u>	<u>4.78%</u>	<u>4.65%</u>

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
12,588,873	13,044,401	13,385,617	13,955,389	14,612,674	15,795,875	16,691,728
266,500	291,721	370,019	806,545	911,633	1,638,621	1,715,028
3,305,216	2,587,222	600,128	2,111,584	2,971,423	3,199,097	3,229,405
339,727	1,439,914	2,508,012	3,738,763	—	—	—
14,970	204,239	697,348	473,169	1,099,337	390,002	744,898
534,435	524,375	106,895	57,668	1,042,297	2,254,162	2,304,140
480,828	422,283	296,200	271,892	466,123	502,210	314,374
—	—	—	—	—	—	81,983
17,530,549	18,514,155	17,964,219	21,415,010	21,103,487	23,779,967	25,081,556
11,182,522	10,601,871	7,833,657	10,354,720	12,176,848	13,486,150	14,630,241
1,879,154	5,229,651	4,990,831	11,301,674	3,419,879	2,834,985	5,055,416
435,000	445,000	460,000	480,000	495,000	548,127	567,260
120,536	109,783	84,998	64,801	67,642	78,494	53,946
13,617,212	16,386,305	13,369,486	22,201,195	16,159,369	16,947,756	20,306,863
3,913,337	2,127,850	4,594,733	(786,185)	4,944,118	6,832,211	4,774,693
4,351,101	4,572,624	2,239,379	4,346,748	2,874,146	1,694,475	2,152,552
(4,351,101)	(4,572,624)	(2,239,379)	(4,346,748)	(2,874,146)	(1,694,475)	(2,152,552)
—	75,000	61,003	—	—	—	—
—	—	—	—	—	255,441	1,335,000
—	75,000	61,003	—	—	255,441	1,335,000
—	—	—	—	—	—	—
3,913,337	2,202,850	4,655,736	(786,185)	4,944,118	7,087,652	6,109,693
4.65%	4.60%	6.42%	5.33%	4.35%	4.25%	3.98%

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Fiscal Year	Tax Levy Year	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2016	2014	\$ 1,526,283,564	\$ 905,966	\$ 1,527,189,530	0.7264	\$ 4,581,568,590	33.33%
2017	2015	1,550,344,844	992,773	1,551,337,617	0.7443	4,654,012,851	33.33%
2018	2016	1,675,326,401	942,423	1,676,268,824	0.7149	5,028,806,472	33.33%
2019	2017	1,773,471,386	1,024,136	1,774,495,522	0.7149	5,323,486,566	33.33%
2020	2018	1,831,925,341	1,185,438	1,833,110,779	0.7149	5,499,332,337	33.33%
2021	2019	1,901,805,665	1,009,588	1,902,815,253	0.7193	5,708,445,759	33.33%
2022	2020	1,948,928,591	938,767	1,949,867,358	0.7193	5,849,602,074	33.33%
2023	2021	2,016,066,512	1,053,738	2,017,120,250	0.7259	6,051,360,750	33.33%
2024	2022	2,449,349,782	1,311,948	2,450,661,730	0.7177	7,351,985,190	33.33%
2025	2023	2,691,059,546	1,502,857	2,692,562,403	0.6863	8,077,687,209	33.33%

Data Source: Champaign County Clerk

Notes:

State law prescribes an assessment ratio of 33% of actual value

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Total Direct Tax Rate is per \$100 EAV

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
District Direct Rates			
General	0.3500	0.3479	0.3345
Recreation	0.1259	0.1267	0.1224
Museum	0.0860	0.0866	0.0851
IL Municipal Retirement Fund (IMRF)	0.0239	0.0215	0.0194
Social Security	0.0237	0.0235	0.0209
Audit	0.0013	0.0013	0.0012
Liability Insurance	0.0213	0.0195	0.0192
Debt Service	0.0480	0.0710	0.0665
Paving and Lighting	0.0050	0.0050	0.0050
Police	0.0013	0.0013	0.0013
Special Recreation	0.0400	0.0400	0.0394
Total Direct Rates	0.7264	0.7443	0.7149
Overlapping Rates			
City of Champaign	1.3152	1.3152	1.3152
Champaign County	0.8636	0.8672	0.8458
Forest Preserve District	0.0944	0.0947	0.0923
City of Champaign Township	0.0472	0.0419	0.0392
Champaign-Urbana Public Health District	0.1290	0.1307	0.1267
Parkland College	0.5259	0.5460	0.5436
Champaign School District Unit 4	4.3884	4.4117	4.2704
Champaign-Urbana Mass Transit District	0.3282	0.3332	0.3235
Total Overlapping Rates	7.6919	7.7406	7.5567
Total Direct and Overlapping Rates	8.4183	8.4849	8.2716

Data Source: Champaign County Clerk

Notes:

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Tax Rates per \$100 of Assessed Value

2019	2020	2021	2022	2023	2024	2025
0.3338	0.3359	0.3402	0.3440	0.3475	0.3353	0.3211
0.1216	0.1206	0.1218	0.1191	0.1270	0.1292	0.1223
0.0904	0.0909	0.0921	0.0924	0.0931	0.0930	0.0880
0.0188	0.0175	0.0148	0.0154	0.0100	0.0100	0.0095
0.0200	0.0193	0.0210	0.0205	0.0207	0.0240	0.0229
0.0012	0.0013	0.0013	0.0013	0.0014	0.0017	0.0017
0.0187	0.0190	0.0192	0.0180	0.0182	0.0181	0.0173
0.0642	0.0641	0.0631	0.0623	0.0611	0.0576	0.0541
0.0049	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
0.0013	0.0013	0.0008	0.0013	0.0019	0.0046	0.0044
0.0400	0.0400	0.0400	0.0400	0.0400	0.0392	0.0400
0.7149	0.7149	0.7193	0.7193	0.7259	0.7177	0.6863
1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
0.8481	0.8157	0.8189	0.8327	0.8342	0.8189	0.7890
0.0925	0.0927	0.0930	0.1089	0.1073	0.1047	0.1005
0.0393	0.0398	0.0401	0.0430	0.0459	0.0432	0.0417
0.1276	0.1040	0.1533	0.1327	0.1338	0.1317	0.1267
0.5411	0.5339	0.5355	0.5405	0.5378	0.5284	0.5192
5.0299	5.0510	5.0507	5.1334	5.1102	5.0149	4.8084
0.3274	0.3313	0.3343	0.3428	0.3466	0.3450	0.3335
8.3211	8.2836	8.3410	8.4492	8.4310	8.3020	8.0342
9.0360	8.9985	9.0603	9.1685	9.1569	9.0197	8.7205

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value (1)	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value (1)
	Green Street Realty (Housing)	\$ 55,465,960	1	2.06%		
Regency Consolidated (Developer)	26,589,130	2	0.99%	\$ 9,326,410	5	0.55%
The Carle Foundation	23,999,980	3	0.89%			
Champaign Market Place, LLC (Shopping Center)	17,931,900	4	0.67%	23,508,390	1	1.39%
GEM Realty Capital Onc.	17,683,910	5	0.66%			
Shapland Realty, LLC	15,814,060	6	0.59%	10,266,290	4	0.61%
Kraft Heinz Foods Co.	15,678,250	7	0.58%			
CORE Champaign Daniel LLC	15,615,660	8	0.58%			
Edward Rose Development Co.	15,510,110	9	0.58%	7,122,890	8	0.42%
UIUC Student SLM, LLC	14,858,610	10	0.55%			
Campus Property Management (Housing)				18,708,990	2	1.10%
Bankier Family				12,991,030	3	0.77%
Dan Hamelberg (Housing)				7,741,620	6	0.46%
Baytowne Apartments, LLC (Housing)				7,247,410	7	0.43%
Pickus Companies (Builders)				6,925,510	9	0.41%
Christie Management Co. (Health Care)				6,590,160	10	0.39%
	<u>219,147,570</u>		<u>8.14%</u>	<u>110,428,700</u>		<u>6.53%</u>

Data Source: Champaign County Assessor

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2016	2014	\$ 11,093,505	\$ —	—%	\$ 11,063,851	\$ 11,063,851	99.73%
2017	2015	11,546,606	—	—%	11,541,342	11,541,342	99.95%
2018	2016	11,983,646	—	—%	11,961,253	11,961,253	99.81%
2019	2017	12,685,868	—	—%	12,588,873	12,588,873	99.24%
2020	2018	13,104,909	—	—%	13,044,398	13,044,398	99.54%
2021	2019	13,686,950	—	—%	13,385,617	13,385,617	97.80%
2022	2020	14,013,961	—	—%	13,955,389	13,955,389	99.58%
2023	2021	14,642,276	—	—%	14,612,674	14,612,674	99.80%
2024	2022	15,825,951	—	—%	15,798,133	15,798,133	99.82%
2025	2023	16,822,861	—	—%	16,691,726	16,691,726	99.22%

Data Source: Champaign County Clerk and Champaign County Treasurer

Notes:

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Receipts include interest, back taxes, and other payments for future and past revenue years.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Fiscal Year	General Obligation Bonds	Percentage of Personal Income	Net Bonded Debt Per Capita
2016	\$ 4,268,620	0.13%	\$ 49.58
2017	3,848,972	0.10%	44.71
2018	3,419,323	0.09%	39.47
2019	2,974,675	0.08%	33.79
2020	2,520,024	0.06%	28.54
2021	2,050,375	0.05%	23.06
2022	1,560,726	0.04%	17.51
2023	1,056,077	0.02%	11.83
2024	531,428	0.01%	6.02
2025	1,335,000	0.03%	14.97

Data Source: District Records

Notes:

See Demographic and Economic Schedule for population data.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

**Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available for Debt Service	Net General Bonded Debt	Percentage of Equalized Assessed Value (1)	Per Capita
2016	\$ 4,268,620	\$ 763	\$ 4,267,857	0.28%	\$ 50
2017	3,848,972	2,633	3,846,339	0.25%	45
2018	3,419,323	13,382	3,405,941	0.20%	39
2019	2,974,675	9,627	2,965,048	0.17%	34
2020	2,520,024	16,753	2,503,271	0.14%	28
2021	2,050,375	—	2,050,375	0.11%	23
2022	1,560,726	21,575	1,539,151	0.08%	17
2023	1,056,077	9,875	1,046,202	0.05%	12
2024	531,428	21,925	509,503	0.02%	6
2025	1,335,000	37,532	1,297,468	0.05%	15

Data Source: District Records

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

(1) See the Ratios of Outstanding Debt by Type schedule for equalized assessed value data.

(2) Population can be found in the Demographics and Economic Statistics schedule.

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Governmental Unit	Gross Debt	Percentage Applicable to the District	Amount Applicable to the District (2)
District	\$ 1,335,000	100.00%	\$ 1,335,000
City of Champaign	58,140,000	99.92%	58,093,488
Champaign County	49,203,460	43.49%	21,398,585
Champaign School District Unit #4	196,132,770	81.33%	159,514,782
Parkland College	24,645,000	32.28%	7,955,406
Total Overlapping Debt (1)	<u>328,121,230</u>		<u>246,962,261</u>
Total Direct and Overlapping Debt	<u><u>345,574,743</u></u>		<u><u>248,297,261</u></u>

Data Source: City of Champaign and Overlapping Government Records

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

(2) Computed by dividing Champaign Park District's assessed value by the assessed value of the overlapping governments and multiplying this rate by the overlapping governments' outstanding debt. An overlapping government unit is any that levies a tax on a citizen of the Champaign Park District. This schedule does not include revenue supported debt.

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
Legal Debt Limit	\$ 44,600,956	48,192,729	51,016,746
Total Net Debt Applicable to Limit	1,092,700	1,100,400	1,123,500
Legal Debt Margin	43,508,256	47,092,329	49,893,246
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.45%	2.28%	2.20%
Non-Referendum Legal Debt Limit .575% of Assessed Value	8,920,191	9,638,546	10,203,349
Amount of Debt Applicable to Debt Limit	1,092,700	1,100,400	1,123,500
Legal Debt Margin	7,827,491	8,538,146	9,079,849
Percentage of Legal Debt Margin to Bonded Debt Limit	12.25%	11.42%	11.01%

Data Source: Audited Financial Statements

Note: By Illinois statute, the legal debt margin excludes alternate revenue source debt while the related property tax is abated.

2019	2020	2021	2022	2023	2024	2025
52,701,935	54,705,939	56,058,687	57,992,207	64,800,148	70,456,525	77,411,169
1,147,100	1,168,900	1,195,800	1,212,500	1,255,000	1,295,700	1,335,000
51,554,835	53,537,039	54,862,887	56,779,707	63,545,148	69,160,825	76,076,169
2.18%	2.14%	2.13%	2.09%	1.94%	1.84%	1.72%
10,540,387	10,941,188	11,211,737	11,598,441	12,960,030	14,091,305	15,482,234
1,147,100	1,168,900	1,195,800	1,212,500	1,255,000	1,295,700	1,335,000
9,393,287	9,772,288	10,015,937	10,385,941	11,705,030	12,795,605	14,147,234
10.88%	10.68%	10.67%	10.45%	9.68%	9.20%	8.62%

Legal Debt Margin Calculation for Fiscal Year 2025

	Legal Debt Margin
Assessed Value	<u>\$ 2,692,562,403</u>
Bonded Debt Limit - 2.875% of Assessed Value	77,411,169
Amount of Debt Applicable to Limit	<u>1,335,000</u>
Legal Debt Margin	<u>76,076,169</u>
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	<u>1.72%</u>
Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation	15,482,234
Amount of Debt Applicable to Limit	<u>1,335,000</u>
Non-Referendum Legal Debt Margin	<u>14,147,234</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2025 (Unaudited)

Fiscal Year	(1) Population	Personal Income Expressed in Thousands	(2) Per Capita Income	(1) Median Age	(3) School Enrollment	(4) Unemployment Rate (Illinois)	(4) Unemployment Rate (City)
2016	86,096	\$ 3,378,149	\$ 39,237	27	9,951	6.2%	5.3%
2017	86,096	3,690,333	42,863	27	10,092	4.4%	3.8%
2018	86,637	3,915,819	45,198	27	10,092	4.1%	3.0%
2019	88,029	3,929,439	44,638	27	10,014	4.4%	4.1%
2020	88,302	4,194,522	47,502	27	10,037	17.2%	10.9%
2021	88,909	4,304,529	48,415	27	10,037	7.1%	5.0%
2022	89,114	4,408,202	49,467	27	10,120	4.6%	4.0%
2023	89,241	4,938,151	55,335	27	10,342	4.2%	3.6%
2024	88,302	4,957,981	56,148	27	10,237	4.8%	4.2%
2025	89,191	4,966,601	55,685	28	10,250	4.8%	3.2%

Data Sources:

(1) U.S. Census Bureau

(2) Bureau of Economic Analysis, U.S. Department of Commerce

(3) Illinois Report Card for Champaign Community Unit District No. 4

(4) U.S. Department of Labor, Bureau of Labor Statistics

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Employer	2024*			2015*		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
University of Illinois at Urbana-Champaign (1)	16,446	1	52.00%	10,349	1	45.10%
Carle Clinic Association & Carle Foundation Hospital	8,189	2	25.90%	5,623	2	24.50%
Champaign Unit 4 Schools	1,980	3	6.30%	1,814	3	7.90%
Christie Clinic Association	981	4	3.10%	750	6	3.30%
Kraft Heinz (2)	980	5	3.10%	1,350	4	5.90%
Plastipak	702	6	2.20%			
Parkland College	621	7	2.00%	950	5	4.10%
City of Champaign	601	8	1.90%	475	9	2.10%
Busey Bank	567	9	1.80%	524	8	2.30%
Caterpillar	550	10	1.70%			
Hobbico, Inc.				700	7	3.10%
Horizon Hobby, Inc.				396	10	1.70%
	<u>31,617</u>		<u>100.00%</u>	<u>22,931</u>		<u>100.00%</u>

Data Source: Economic Development Corporation, Bureau of Labor Statistics and <http://dmi.illinois.edu/cp/>

(1) The University of Illinois, administration, and campus are located in both Champaign and Urbana and is full-time equivalents.

(2) Located in an unincorporated area adjacent to the City.

*Most recent available.

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
Culture and Recreation			
Administration (1)	9.5	10.7	13.1
Marketing	2.1	3.7	3.3
Planning (2)	N/A	N/A	3.0
Recreation/Arts	111.8	112.5	107.3
Operations (2)	34.6	39.4	42.2
Total Employees	158.0	166.3	168.9

Data Source: District Finance Department

(1) Includes human resources, technology, and risk management.

(2) Planning and development was moved to a separate department for FY18.

N/A - Not Available

2019	2020	2021	2022	2023	2024	2025
13.7	14.7	14.4	12.4	12.0	13.5	14.2
3.4	3.7	3.0	3.3	3.0	2.8	3.1
2.6	3.0	2.0	1.0	1.6	1.5	1.9
105.5	102.1	40.1	84.2	92.5	105.3	109.5
39.8	36.8	31.6	36.2	34.4	36.8	39.1
165.0	160.3	91.1	137.1	143.5	159.9	167.8

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
Culture and Recreation			
Facility Usage			
Douglas Center and Annex	37,513	41,125	33,738
Hays Center	5,719	11,949	13,108
Kaufman Boathouse	N/A	N/A	N/A
Leonhard Rec Center	84,455	85,833	93,795
Prairie Farm	20,600	13,500	11,500
Martens Center	N/A	N/A	N/A
Skate Park	N/A	N/A	N/A
Springer Cultural Center	33,969	37,685	36,965
Dodds Tennis Center	23,675	23,347	25,422
Virginia Theatre	45,699	62,958	76,036
Pool Usage			
Sholem Pool	69,121	88,858	71,846

Source: Various District Departments

Note: In FY2021 many facilities were closed to the public and programming so no data was recorded. Noted as "closed" for report purposes.

*Closed for 4-months during the installation of a new theatrical fly system.

N/A - Not Available

2019	2020	2021	2022	2023	2024	2025
30,635	26,231	Closed	11,521	15,611	12,895	12,120
14,483	8,162	524	1,848	6,416	6,078	4,940
N/A	N/A	N/A	N/A	N/A	N/A	N/A
102,944	71,570	18,288	58,042	88,035	90,919	91,457
12,000	11,000	Closed	13,500	11,500	10,700	13,120
N/A	N/A	N/A	N/A	N/A	N/A	21,510
N/A	N/A	N/A	N/A	N/A	N/A	N/A
37,586	34,611	9,142	16,947	22,223	20,656	21,350
27,145	21,885	1,152	17,483	18,000	17,500	18,000
65,163	44,644	Closed	30,961	56,327	67,307	45,627*
84,883	73,412	Closed	61,764	60,262	66,420	66,645

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
Culture and Recreation			
Ballfields, Not Lighted	15	19	16
Ballfields, Lighted	10	7	10
Basketball Courts, Lighted	6	5	5
Basketball Courts, Not Lighted	15	13	13
Trails	14	14	14
Parks	62	62	62
Playgrounds	31	31	31
Recreation Centers	7	7	7
Skate Parks	2	2	2
Soccer Fields	25	25	25
Swimming Facilities	1	1	1
Tennis Courts - Indoor, Lighted	6	6	6
Tennis Courts - Outdoor, Lighted	16	16	16
Tennis Courts - Outdoor, Not Lighted	8	8	8
Bocce Ball Courts - Outdoor	2	2	2
Volleyball Courts	6	7	7
Sprayground	2	2	2
Pickleball - Outdoor, Lighted	—	—	—
Pickleball - Outdoor, Not Lighted	—	—	—

Data Source: Various District Departments

2019	2020	2021	2022	2023	2024	2025
16	15	15	15	17	18	19
10	10	10	10	10	10	10
5	5	5	5	5	5	5
14	14	14	14	16	14	14
16	16	16	16	16	16	16
63	63	63	63	63	58	58
31	33	33	33	34	34	35
7	7	7	7	9	9	9
2	2	2	2	2	2	2
26	26	26	23	21	21	23
1	1	1	1	1	1	1
6	6	6	6	6	6	6
16	16	16	16	18	18	16
8	8	8	8	8	8	8
2	2	2	2	2	2	2
7	6	6	7	6	6	7
2	2	2	3	3	3	3
—	—	—	—	10	10	14
—	—	—	—	—	—	3