



# Bartlett Park District



## ANNUAL COMPREHENSIVE FINANCIAL REPORT



For the Fiscal Year ended April 30, 2025



**Bartlett Park District, Bartlett, Illinois  
Annual Comprehensive Financial Report  
For Fiscal Year Ended April 30, 2025**

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**INTRODUCTORY SECTION**

**Bartlett Park District  
Bartlett, Illinois**

**Principal Officials  
April 30, 2025**

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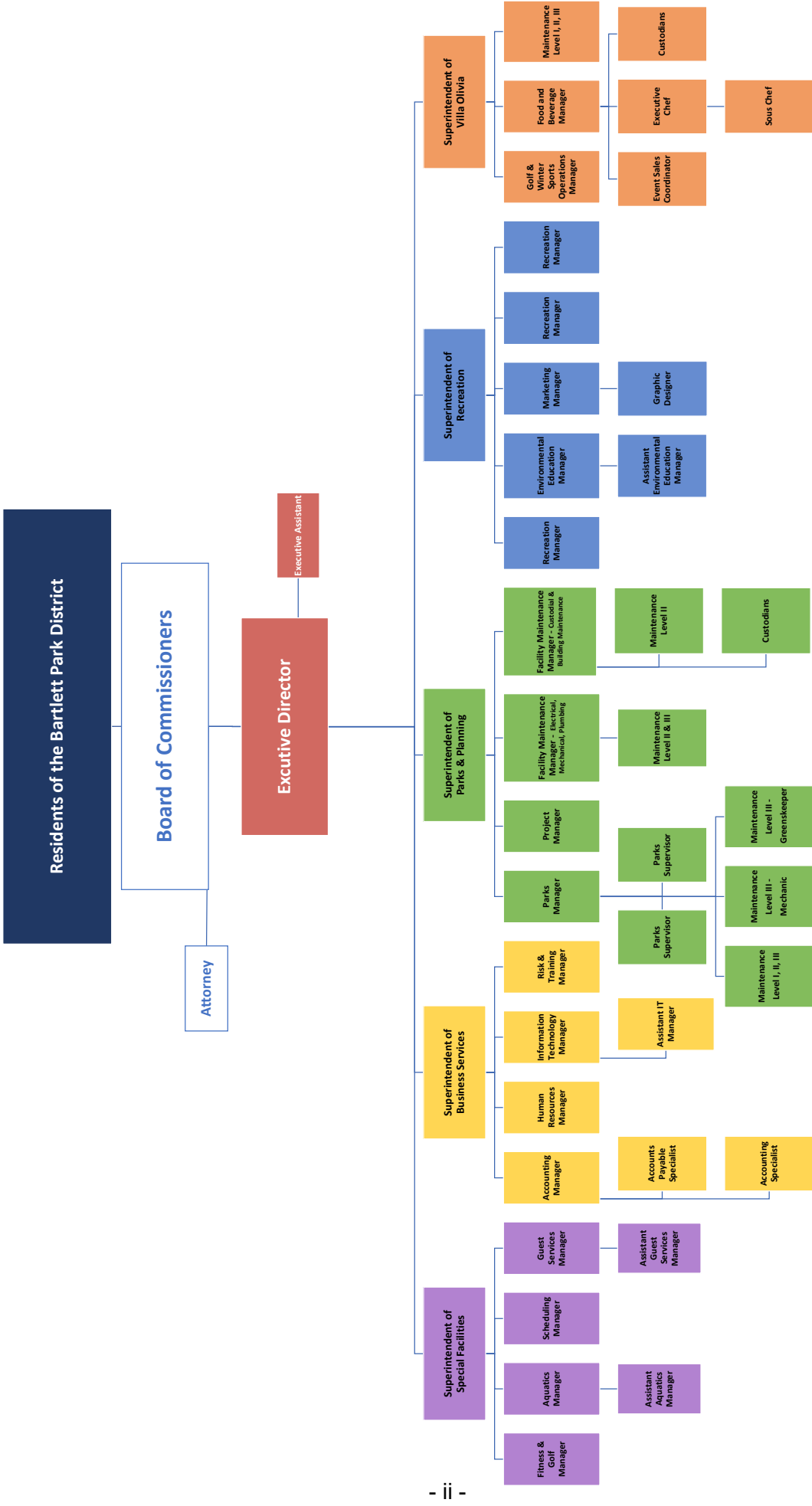
**Board of Commissioners**

President	Diana L. Gunsteen
Vice President	Theodore J. Lewis
Treasurer	Stephen M. Eckelberry
Commissioner	Lori A. Palmer
Commissioner	Susan M. Stocks
Commissioner	Dale Ann Kasuba
Commissioner	Jody E. Fagan

**Administration**

Executive Director	Kevin Romejko
Superintendent of Business Services	Eric Leninger
Superintendent of Recreation	Kimberly Dasbach
Superintendent of Parks and Planning	Kelly O'Brien
Superintendent of Special Facilities	Katie Mix
Superintendent of Villa Olivia	Bobby Pierobon

# BARTLETT PARK DISTRICT 2025-2026 FULL-TIME EMPLOYEE ORGANIZATIONAL CHART





September 23, 2025

To: Board of Commissioners of Bartlett Park District and Residents of Bartlett  
696 W. Stearns Road  
Bartlett, IL 60103

RE: Annual Comprehensive Financial Report for Fiscal Year 05/01/2024 – 04/30/2025

Illinois State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended April 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Selden Fox, Ltd, Certified Public Accountants, have issued an unmodified (“clean”) opinion on Bartlett Park District’s financial statements for FYE 04/30/2025. Following this letter is the independent auditor’s report and Management’s discussion and analysis (MD&A). MD&A provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction.

### ***Profile of the Government***

Bartlett Park District recently celebrated its 60th Anniversary after being incorporated in 1964. The District is located 35 miles northwest of downtown Chicago in DuPage, Cook, and Kane Counties and serves most of Bartlett along with a small portion of Hanover Park. It encompasses an area of slightly over 15 square miles and serves a population of 41,105 (2020 census data). Bartlett Park District is empowered to levy a tax on property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

Bartlett Park District operates under the Board-Manager form of government. Policy-making authority is vested in the Board of Commissioners, consisting of seven elected members. The Board appoints an Executive Director, who in turn hires department heads. Commissioners serve six-year terms, with two or three members elected every two years.

Bartlett Park District provides recreational services and opportunities. Services provided include recreation programs, park and facility management, capital development, and general administration. Recreational facilities operated by the District include 44 parks totaling 610 acres, an indoor and outdoor aquatic facility, a skate park, community center, nine-hole and eighteen-hole golf courses, nature center, dog park, ski, snowboard, and tubing hills, food & beverage facilities, and an assortment of athletic fields, playgrounds and picnic areas.

Bartlett Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate entities from Bartlett Park District. The District does not exercise financial accountability over these agencies. Financial statements for IMRF, NWSRA, and PDRMA are not included in this report, but are available upon request from their respective business offices.

Bartlett Park District's Board of Commissioners is required to adopt a budget ordinance within or before the first quarter of each fiscal year. This annual budget serves as the foundation for Bartlett Park District's financial planning and is prepared by fund, function, and department. The Board of Commissioners may amend the original Budget and Appropriation Ordinance by two-thirds vote no earlier than six-months into a fiscal year. All appropriations lapse at fiscal year-end.

### ***Local Economy***

The Village of Bartlett has a reputation as an affluent community located in the northwestern corridor of the Chicago metropolitan area. Bartlett has grown over the last ten years and there is still a moderate area of undeveloped land in Bartlett. Bartlett's economic base is becoming more diversified and its strong income and housing indices are above state levels. The median household income for Bartlett is \$109,980 with an estimated population of 41,105 and the median age of the Bartlett population is 40 years (2020 census figures).

Bartlett boasts three business parks. The 670-acre Brewster Creek Business Park, west of Route 59, is home to over 90 businesses with many industrial condominium units in addition to free-standing buildings. Brewster Creek currently has over 40 buildings. Blue Heron Business Park and Bluff City Industrial Park are slightly smaller projects that nevertheless provide big opportunities for diversifying Bartlett's economic base.

In 2023, the Brewster Creek Business Park came-off of the tax incremental financing district (TIF), which has resulted in both substantial EAV growth and subsequent collectable property tax revenue. Equalized Assessed Valuation for Bartlett Park District is \$1,717,770,242 for tax levy year 2024. Bartlett Park District has a unique distinction of residing within three counties: DuPage, Cook, and Kane. The District's FY2025-26 budget includes total revenue of \$17.98 million (excluding fund transfers), with \$9.46 million coming from property taxes. The District relies on non-property tax revenues to fund approximately half (50%) of the FY2025-26 budget. Consumer Price Index (CPI) rose 2.9% in 2024.

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

Bartlett Park District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints. In December 2022, the District's bond rating of AA was affirmed and remains unchanged since 2008, noting the District as a financially stable entity with a history of meeting its debt obligations in a timely manner. Bond ratings occur every four-to-five calendar years.

The District will be receiving approximately \$220,000 in FY2025-26 as a rebate from Build America Bonds, issued in the 2010 Bond Referendum. These funds will be used for capital projects. The balance of capital projects will be funded through the annual operating budget, including an annual transfer from the Corporate Fund. Staff prepares a comprehensive list of capital items and each year during the budget planning process; items are reviewed, prioritized, and included as annual funds allow. The 2010 bond series will mature in 2030, and the 2018 bond series will mature in 2037. The 2018 bond series are callable in 2026, which will offer an opportunity for Bartlett Park District to potentially restructure its outstanding debt.

### ***Relevant Financial Policies***

Budget philosophy of the District is to provide a balanced budget that meets the overall recreational needs of the community. This is accomplished by a combination of user fees, tax dollars, and other miscellaneous income. Our goal is to maximize revenues from sources other than tax dollars. The District aims to keep fund balances in accordance with our fund balance policy which allows the District to maintain reserve funds for emergencies. In some years, including FY2025-26, this includes intentional budget deficits in certain funds in order to maintain responsible fund balances that do not rise too far above the policy target. Most notably, a deficit in FY2025-26 for the Capital Projects Fund will allow for crucial reinvestment in infrastructure, while maintaining a strong fund balance within historical values.

### ***Awards and Acknowledgements***

Government Finance Officers Association (GFOA) awarded a Certificate of Achievement (COA) for Excellence in Financial Reporting to Bartlett Park District for its Annual Comprehensive Financial Report (ACFR) for fiscal year ended April 30, 2024. This was the twenty-third consecutive year of earning a prestigious COA. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized ACFR that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe that our current Annual Comprehensive Financial Report for fiscal year end April 30, 2025 continues to meet the Certificate of Achievement Program's requirements and we will submit it to GFOA to determine its eligibility for another certificate. Bartlett Park District remains an Illinois Distinguished Accredited Agency by the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA) through the current cycle ending in 2028.

Preparation of the ACFR a timely basis was made possible by the dedicated service of the entire Business Services Department. We would like to express our appreciation to all of those employees who assisted and contributed to its preparation. We would also like to thank the Board of Commissioners for their interest and support in planning and conducting financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

*Kevin Romejko*

Kevin Romejko  
Executive Director

*Eric Leninger*

Eric Leninger  
Superintendent of Business Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bartlett Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2024

*Christopher P. Morill*

Executive Director/CEO

**FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**

# Selden Fox

Accounting for your future

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## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Bartlett Park District  
Bartlett, Illinois

### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Bartlett Park District, Bartlett, Illinois** (District), 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 accompanying table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Park District 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.

### Change in Accounting Principle

As described in Notes 1.D and 1.E. to the financial statements, the District adopted the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended April 30, 2025. The implementation of this guidance resulted in changes to accrual of compensated absence balances. Our opinion was not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

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

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

## **Required Supplementary Information**

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

## **Supplementary Information**

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

## **Other Information**

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

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

*Selden Fox, Rtd.*

September 23, 2025

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

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

Our discussion and analysis of Bartlett Park District's 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 begins on page iii and the Bartlett Park District's financial statements, which begin on page 4.

**FINANCIAL HIGHLIGHTS**

- Bartlett Park District's net position of governmental activities increased because of this year's operations. Net position of governmental activities increased by \$1,997,241, or 4.4 percent.
- During FY2024-25, government-wide revenues totaled \$17,515,344, while expenses totaled \$15,518,103, resulting in an increase to net position of \$1,997,241.
- Bartlett Park District's net position totaled \$47,834,897 on April 30, 2025, which includes \$40,106,021 net investment in capital assets, \$1,061,259 subject to external restrictions, and \$6,667,617 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- On April 30, 2025, the Park District's total fund balances equaled \$9,091,790. Fund balances increased \$614,770, or 7.3 percent.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-wide Financial Statements**

The *government-wide financial statements* are condensed and present information about the Bartlett Park District's finances and operations as a whole. These statements are designed to provide readers with a broad overview of the District's finances.

Statement of Net Position (page 4) reports information on all of Bartlett Park District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Bartlett Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in Bartlett Park District's property tax base and the condition of Bartlett Park District's infrastructure, is needed to assess the overall health of Bartlett Park District.

The Statement of Activities (pages 5 - 6) 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 expenditures are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused benefit time leave for full-time employees).

## **Fund Financial Statements**

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

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the close of the fiscal year.

By reviewing reports for both governmental funds and governmental activities, readers may better understand both short and long-term impacts of financing decisions made by Bartlett Park District. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison.

Bartlett Park District maintains twelve individual funds. Information is presented separately in the fund balance sheet and in the fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Villa Olivia Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds. Data from the other seven non-major funds (Special Recreation, IMRF, Social Security/Medicare, Audit, Liability, Paving/Lighting, and Quadricentennial) are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements in this report. There are three funds that do not receive revenue from property taxes: Villa Olivia, Capital Projects, and Quadricentennial.

Bartlett Park District adopts an annual budget and appropriation for all funds. All appropriations lapse at fiscal year-end. A budgetary comparison statement for these funds has been provided to demonstrate compliance with the Fiscal Year 2024-25 Budget.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13 - 44 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Bartlett Park District's IMRF employee pension obligations, and budgetary comparison schedules for the General Fund and major Special Revenue Funds. Required supplementary information can be found on pages 45 - 56 of this report. Combining statements referred to earlier in connection with non-major funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 57 - 71 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

Major components of the financial statements are the overall *Statement of Net Position* and the overall *Statement of Activities*. The *Statement of Net Position* shows the amount that total District assets exceed total liabilities that may be considered the current value of net worth of Bartlett Park District. The *Statement of Activities* reflects the overall operations of Bartlett Park District for the past year, excluding revenues from taxes, interest and miscellaneous items. This demonstrates how effectively Bartlett Park District operates on a business level model.

### Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceed liabilities and deferred inflows by \$47,834,897 at the close of the most recent fiscal year included. Net position has increased by \$1,997,241 from the prior year balance, which indicates that the District's overall financial position has improved.

**Table 1**  
**Statement of Net Position**

	<u>2025</u>	<u>2024</u>
<b>Assets:</b>		
Current and other assets	\$ 18,993,599	\$ 18,203,465
Capital assets	<u>53,318,197</u>	<u>52,980,923</u>
<b>Total assets</b>	<b>72,311,796</b>	71,184,388
Deferred outflows of resources	<u>994,062</u>	<u>1,128,178</u>
<b>Total assets and deferred outflows</b>	<b><u>73,305,858</u></b>	<b><u>72,312,566</u></b>
<b>Liabilities:</b>		
Current and other liabilities	2,459,551	2,347,605
Long-term liabilities:		
Due within one year	1,779,445	1,651,327
Due in more than one year	<u>13,378,431</u>	<u>14,477,833</u>
<b>Total liabilities</b>	<b><u>17,671,427</u></b>	<b><u>18,476,765</u></b>
Deferred inflows of resources	<u>7,853,534</u>	<u>7,829,578</u>
<b>Total liabilities and deferred inflows</b>	<b><u>25,470,961</u></b>	<b><u>26,306,343</u></b>
<b>Net position:</b>		
Net investment in capital assets	40,106,021	38,177,318
Restricted	1,061,259	1,214,482
Unrestricted	<u>6,667,617</u>	<u>6,614,423</u>
<b>Total of net position</b>	<b><u>\$ 47,834,897</u></b>	<b><u>\$ 46,006,223</u></b>

A large portion of Bartlett Park District's net position, \$40,106,021 or 83.8 percent, reflects its investment in capital assets (for example, land, improvements, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. Bartlett Park District uses these capital assets to provide services to District patrons; consequently, these assets are not available for future spending. Although Bartlett Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,061,259 or 2.2 percent, of Bartlett Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 14.0 percent, or \$8,667,617, represents unrestricted net position and may be used to meet ongoing obligations to citizens and creditors. For more detailed information, see the Statement of Net Position on page 4.

### Statement of Activities

A summary of the Changes in Net Position is shown in Table 2 with a prior year comparison.

**Table 2**  
**Changes in Net Position**

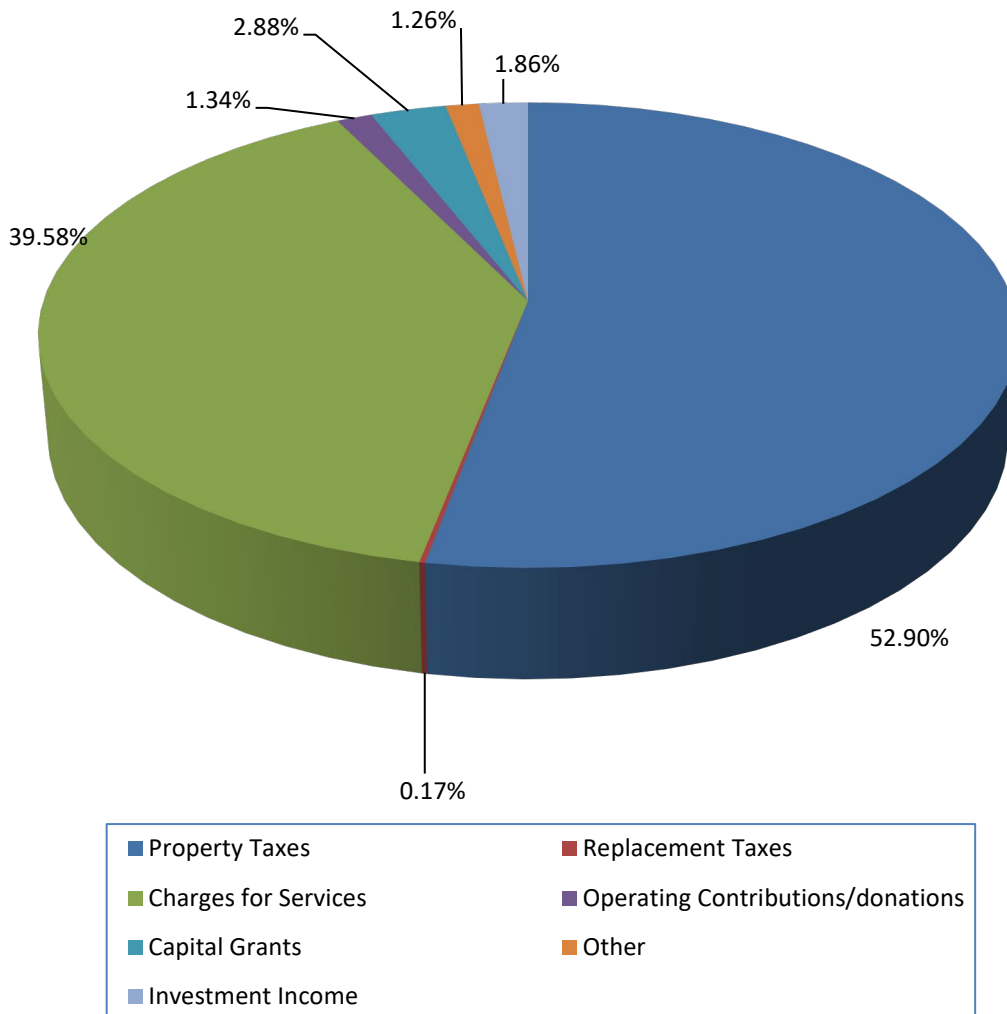
	<u>2025</u>	<u>2024</u>
<b>Revenue:</b>		
Charges for services	\$ 6,932,895	\$ 6,147,087
Operating contributions/donations	235,489	257,770
Capital grants	504,400	8,800
General revenues:		
Taxes	9,295,707	8,424,957
Investment income	325,822	361,484
Miscellaneous	221,031	261,795
<b>Total revenues</b>	<u>17,515,344</u>	<u>15,461,893</u>
<b>Expenses:</b>		
General government	4,691,644	3,529,528
Culture and recreation	7,559,594	6,393,194
Ski, golf, and banquet	2,486,880	2,180,809
Interest and fiscal charges	779,985	859,206
<b>Total expenses</b>	<u>15,518,103</u>	<u>12,962,737</u>
<b>Changes in net position</b>	<u>1,997,241</u>	<u>2,499,156</u>
Net position, May 1, as previously reported	46,006,223	43,507,067
Prior period restatement	(168,567)	-
Net position, May 1, as restated	<u>45,837,656</u>	<u>43,507,067</u>
<b>Net position, April 30</b>	<u>\$ 47,834,897</u>	<u>\$ 46,006,223</u>

Net position of Bartlett Park District's governmental activities increased from operations by \$1,997,241 or 4.3 percent compared to a \$2,499,156 increase in 2024. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$6,667,617 at April 30, 2025, a 0.1 percent increase compared to 2024. An adjustment was made to reduce beginning net position by \$168,567, for the adoption of GASB Statement 101, *Compensated Absences*. Charges for services revenue increased due mainly to skiing operations, which benefited from good weather conditions after experiencing poor weather conditions in the prior year. The increase in expenses is due in large part to the adjustment in the government-wide financial statements for the change in net pension liability and deferred inflows and outflows. The current year adjustment increased expenses by \$589,560, whereas the adjustment in the prior year decreased expenses by \$371,952.

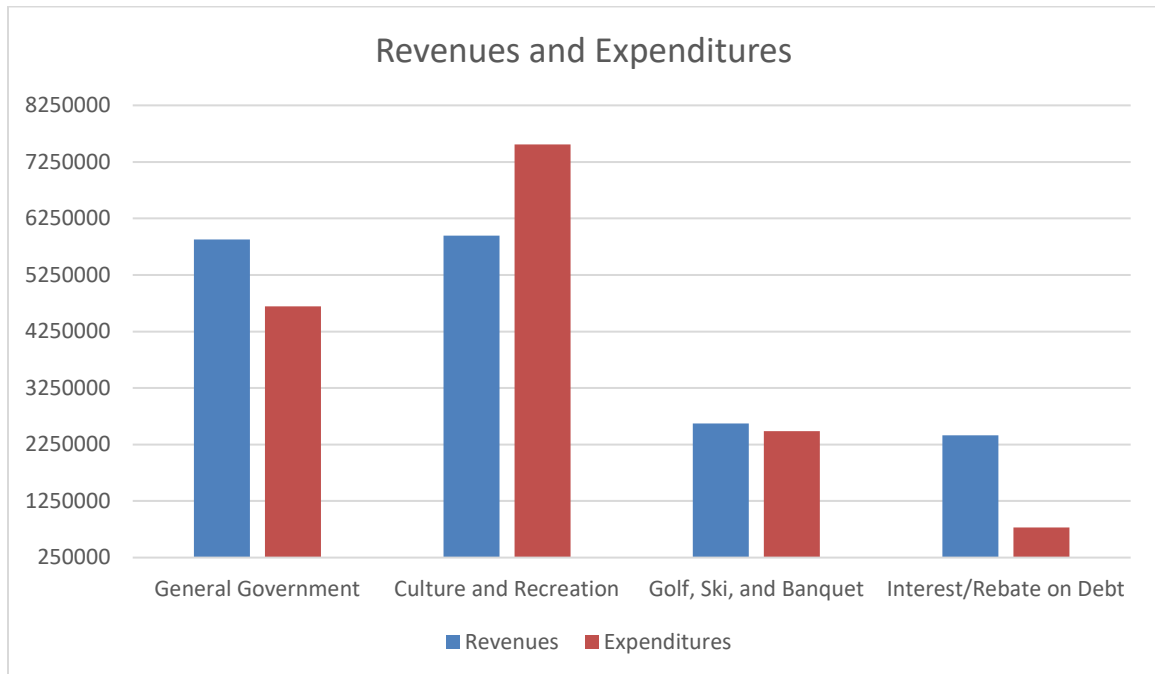
### Districtwide Activities

The following table graphically depicts the major revenue sources of the Bartlett Park District in FY2024-25. It depicts the reliance on charges for services and property taxes to fund District operations.

**Revenues By Source – (excluding Fund Transfers)**



The table below depicts revenues and expenditures across different areas of the District.



## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Bartlett Park District's Board of Commissioners made no budget amendments during fiscal year 2024-25.

### Governmental Funds

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

Bartlett Park District's governmental funds reported combined ending fund balances of \$9,091,370 which is \$614,770, or 7.3 percent, higher than last year's total of \$8,476,600. The District's major funds are the General, Recreation, Villa Olivia, Debt Service, and Capital Projects Funds.

The General Fund reported a positive net change in fund balance of \$150,294, which approximated the budgeted amount of \$147,725. Revenues, particularly property taxes and interest income, came in over budget which allowed the General Fund to transfer an additional \$95,000 (exceeding budget) to the Capital Projects Fund. All categories of expenses were below budget except repairs and maintenance, as the District took on additional park improvement projects in the current year.

The Recreation Fund reported a positive net change in fund balance of \$43,096, which was significantly better than the projected negative net change in fund balance of \$233,115. Revenues approximated budgeted expectations, while expenses were under budget by nearly 6%.

The Villa Olivia Fund reported a positive net change in fund balance of \$151,445, which fell short of the budgeted amount of \$180,372. The golf course and winter sports operations both had revenues in excess of budget, while the food and beverage operations fell short of revenue expectations as the number of banquets decreased. Overall, expense exceeded budget by nearly 6% in large part due to inflationary pressures causing an increase in the food and beverage operations cost of goods sold.

The Debt Service Fund reported a small positive net change in fund balance, as taxes collected exceeded budget. These funds were used to make regularly scheduled principal and interest payments for both bond series (2010s and 2018s), and pay minimal fees associated with the paying agent bank as well as publication through Electronic Municipal Market Access (EMMA). The Capital Projects Fund reported a positive net change in fund balance of \$423,158, as the Fund reported State grant revenue of \$500,000 and transfer in from the General Fund of \$950,000.

### General Fund Budgetary Highlights

The General Fund is the chief operating fund of the District. Revenues for fiscal year 2024-25 totaled \$4,962,621, compared to budgeted revenues of \$4,798,012. Both property tax revenue and interest on investments had a positive variance compared to budget. General Fund actual expenditures for the fiscal year were \$3,862,327, compared to budgeted expenses of \$3,795,287. A transfer of \$950,000 was made from the General Fund to the Capital Projects Fund, demonstrating the District's commitment to planning for the future. This fund transfer was slightly more than budgeted. Unlike in previous years, a transfer was not made from the General Fund to the Recreation Fund due to the strong performance of the Recreation Fund during the fiscal year. In FY2025-26, a fund transfer of \$100,000 is budgeted from the General Fund to the Recreation Fund.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

As of April 30, 2025, the District had \$53,318,197 in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$337,274 increase from April 30, 2024. The most significant reason for this change was the increase in buildings and improvements. Further information can be found in Note 2 of this report.

**Table 3  
Governmental Activities  
Capital Assets (Net of Depreciation)**

	2025	2024
Capital assets not being depreciated:		
Land	\$ 20,590,059	\$ 20,590,059
Construction in progress	1,158,137	1,158,137
Land improvements	4,991,821	4,989,938
Buildings and improvements	24,412,202	24,106,145
Machinery and equipment	1,837,848	1,929,259
Vehicles	328,130	207,385
<b>Total capital assets being depreciated</b>	<b>\$ 53,318,197</b>	<b>\$ 52,980,923</b>

This year's additions included:

Land improvements	\$	481,537
Buildings and improvements		1,176,113
Machinery and equipment		161,079
Vehicles		171,454
		<hr/>
	\$	<b>1,990,183</b>

**Debt Administration**

As of April 30, 2025, the Park District had total debt outstanding of \$13,190,000 compared to \$14,760,000 as of April 30, 2024, reflecting an approximate 11% decrease.

Total outstanding debt includes \$10,465,000 in Series 2010 General Obligation Build America Bonds and \$2,725,000 in Series 2018 General Obligation Limited Tax Refunding Park Bonds. The District receives a rebate from the Build America Bonds each fiscal year. In FY2025-26, that rebate will be approximately \$220,000. The 2010 Bond Series will mature in 2030, and the 2018 bond series will mature in 2037. The 2018 Bond Series are callable in 2026, which will offer the opportunity for the District to potentially restructure its outstanding Debt. Of note, the next two opportunities for potential referendum are 03/17/2026 and 11/03/2026. Bartlett Park District's Board of Commissioners would need to pass a resolution initiating a public question by 12/29/2025 for the former and 08/17/2026 for the latter.

The Park District entered into a capital lease obligation for fitness equipment in FY2021-22 payable in 5 annual installments of \$22,949, including interest at 3.48%. The final payment of this capital lease will occur in FY2025-26.

Bartlett Park District has an Affirmed AA rating by Standard and Poor's (S&P) Rating Agency. This rating was affirmed in FY2022-23 with the rating agency noting the District has a history of meeting its debt obligations in full in a timely manner. The District anticipates its next rating review could occur in calendar year 2026.

Following is a history of the District's S&P rating:

<u>Date of Rating Issue</u>	<u>Rating</u>
December 16, 2022	Affirmed AA
August 24, 2019	Affirmed AA
February 10, 2014	Affirmed AA
November 24, 2010	Affirmed AA
March 19, 2008	Affirmed AA

Additional information on long-term debt can be found at Note 2 beginning on page 25.

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

The FY2025-26 budget assumes that demands for quality services, programs, and facilities will remain high as Bartlett Park District residents and guest continue to desire fun and unique ways to recreate.

Staff considered many factors when establishing FY2025-26 budget, including property tax rates, fees that will be charged for its various activities, inflation, fund balances, long-term capital project planning, reinvestment in aging infrastructure, and the state of the local economy. Property taxes comprise approximately 50% of all revenues budgeted for FY2025-26. The 2024 tax levy (collected in 2025) was based on an Equalized Assessed Value (EAV) increase of 5.00%, plus growth from new construction. The expired Brewster Creek TIF alone has led to substantial growth in EAV and therefore collectable tax revenue. Districtwide 2024 EAV value sits at a historical high of 1,717,770,242.

Undoubtedly, Bartlett Park District will incur increased costs for providing programs and services in the coming years. We have absorbed the final annual increase of \$1.00 per hour in Illinois' minimum wage that went into effect on 01/01/2025. Staff continue to monitor any new potential Illinois laws affecting wages, as well as any potential changes to the Federal FLSA Salary threshold. Persistent inflation and seemingly daily fluctuations regarding foreign tariffs are continuing challenges when expending resources to serve our community.

The FY2025-26 budget recognizes that aging infrastructure requires re-investment. With Bartlett Community Center (BCC) turning 25 years old, the time has come for substantial reinvestment. Several large projects are budgeted in FY2025-26, noting a responsible spend-down of reserve dollars in the Capital Projects Fund. An Illinois Open Space Land Acquisition & Development (OSLAD) grant for \$600,000 supports over \$1 million being invested into a new, state-of-the-art Sunrise Park. It is important to note that even with a planned spend-down in the Capital Projects fund, all remaining funds in the FY2025-26 Budget are slightly better than balanced with net budgeted revenue of \$5,473.00.

Finally, FY2025-26 will include both a Comprehensive Master Plan (CMP) and Strategic Plan (SP) that will evaluate, plan, and guide Bartlett Park District for the next 7-10 years.

## **REQUESTS FOR INFORMATION**

This financial report is designated to provide a general overview of Bartlett Park District's finances for all those with an interest in the government's finances, and to demonstrate the District's fiscal accountability for its operations. Questions concerning any of the information provided in this report or requests for additional information should be directed to Eric Leninger, Superintendent of Business Services, 696 West Stearns Road, Bartlett, Illinois, 60103.

## **BASIC FINANCIAL STATEMENTS**

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Net Position**  
**April 30, 2025**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and investments	\$ 11,225,830
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	8,066,437
Other receivables	1,450
Inventory	35,803
Prepaid expenses	48,500
<b>Total current assets</b>	<b>19,378,020</b>
Noncurrent assets:	
Capital assets not being depreciated	21,748,196
Capital assets being depreciated (net of accumulated depreciation)	31,570,001
<b>Total noncurrent assets</b>	<b>53,318,197</b>
<b>Total assets</b>	<b>72,696,217</b>
Deferred outflows of resources:	
Deferred outflows of resources - pension-related	985,530
Deferred outflows of resources - OPEB-related	8,532
<b>Total deferred outflows of resources</b>	<b>994,062</b>
<b>Total assets and deferred outflows of resources</b>	<b>73,690,279</b>
<b>Liabilities</b>	
Accounts payable	813,326
Accrued payroll	147,057
Accrued interest payable	271,724
Unearned revenue	1,259,831
Current portion of compensated absences	93,076
Current portion of long-term debt	1,682,176
Current portion of total OPEB liability	4,193
<b>Total current liabilities</b>	<b>4,271,383</b>
Noncurrent liabilities:	
Compensated absences	279,048
Net pension liability	1,457,144
Total OPEB liability	112,239
Long-term debt	11,530,000
<b>Total noncurrent liabilities</b>	<b>13,378,431</b>
<b>Total liabilities</b>	<b>17,649,814</b>
Deferred inflows of resources:	
Property taxes	8,066,436
Pension-related	5,313
OPEB-related	133,819
<b>Total deferred inflows of resources</b>	<b>8,205,568</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>25,855,382</b>
<b>Net Position</b>	
Net investment in capital assets	40,106,021
Restricted:	
Property tax levies	599,371
Debt service	444,179
Quadricentennial	17,709
Unrestricted	6,667,617
<b>Total net position</b>	<b>\$ 47,834,897</b>

See accompanying notes.

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Activities**  
**For Fiscal Year Ended April 30, 2025**

Functions/Programs Primary Government	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions
Governmental activities:			
General government	\$ 4,691,644	\$ -	\$ 235,489
Culture and recreation	7,559,594	4,340,010	-
Ski, golf, and banquet	2,486,880	2,592,885	-
Interest and fiscal charges	779,985	-	-
<b>Total governmental activities</b>	<b>15,518,103</b>	<b>6,932,895</b>	<b>235,489</b>
<b>Total primary government</b>	<b>\$ 15,518,103</b>	<b>\$ 6,932,895</b>	<b>\$ 235,489</b>

General revenues:  
Property taxes  
Intergovernmental - unrestricted  
replacement taxes  
Investment income  
Miscellaneous

**Total general revenues**

**Changes in net position**

Net position, beginning of the year,  
as previously reported  
Change in accounting principle  
(see Note 1.E)

Net position, beginning of the year,  
as restated

Net position, end of the year

See accompanying notes.

<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
\$ 4,400	\$ (4,451,755)
500,000	(2,719,584)
-	106,005
-	(779,985)
<u>504,400</u>	<u>(7,845,319)</u>
<u>\$ 504,400</u>	<u>(7,845,319)</u>
	<b>9,266,486</b>
	<b>29,221</b>
	<b>325,822</b>
	<u><b>221,031</b></u>
	<u><b>9,842,560</b></u>
	<u><b>1,997,241</b></u>
	<b>46,006,223</b>
	<u><b>(168,567)</b></u>
	<u><b>45,837,656</b></u>
	<u><b>\$ 47,834,897</b></u>

**Bartlett Park District, Bartlett, Illinois  
Balance Sheet - Governmental Funds  
April 30, 2025**

	General	Recreation
<b>Assets</b>		
Cash and investments	\$ 3,227,611	\$ 3,701,500
Receivables:		
Property taxes	3,910,894	748,780
Accounts	-	1,450
Due from other funds	2,793,543	-
Inventories	-	3,767
Prepaid items	2,452	2,750
	\$ 9,934,500	\$ 4,458,247
<b>Liabilities</b>		
Accounts payable	\$ 218,072	\$ 270,929
Accrued payroll	106,499	-
Unearned revenues	-	1,018,500
Due to other funds	-	-
	324,571	1,289,429
<b>Deferred Inflows of Resources</b>		
Property taxes	3,910,894	748,779
	4,235,465	2,038,208
<b>Fund Balances (Deficit)</b>		
Nonspendable	2,795,995	6,517
Restricted	-	-
Assigned	-	2,413,522
Unassigned	2,903,040	-
	5,699,035	2,420,039
<b>Total fund balances (deficit)</b>	<b>\$ 5,699,035</b>	<b>\$ 2,420,039</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficit)</b>	<b>\$ 9,934,500</b>	<b>\$ 4,458,247</b>

See accompanying notes.

Villa Olivia	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 444,179	\$ 3,199,733	\$ 652,807	\$ 11,225,830
-	2,039,785	-	1,366,978	8,066,437
-	-	-	-	1,450
-	-	-	-	2,793,543
32,036	-	-	-	35,803
1,690	-	-	41,608	48,500
<b>\$ 33,726</b>	<b>\$ 2,483,964</b>	<b>\$ 3,199,733</b>	<b>\$ 2,061,393</b>	<b>\$ 22,171,563</b>
\$ 72,615	\$ -	\$ 229,232	\$ 22,478	\$ 813,326
27,309	-	-	13,249	147,057
241,331	-	-	-	1,259,831
2,793,543	-	-	-	2,793,543
<b>3,134,798</b>	<b>-</b>	<b>229,232</b>	<b>35,727</b>	<b>5,013,757</b>
-	2,039,785	-	1,366,978	8,066,436
<b>3,134,798</b>	<b>2,039,785</b>	<b>229,232</b>	<b>1,402,705</b>	<b>13,080,193</b>
33,726	-	-	41,608	2,877,846
-	444,179	-	617,080	1,061,259
-	-	2,970,501	-	5,384,023
(3,134,798)	-	-	-	(231,758)
<b>(3,101,072)</b>	<b>444,179</b>	<b>2,970,501</b>	<b>658,688</b>	<b>9,091,370</b>
<b>\$ 33,726</b>	<b>\$ 2,483,964</b>	<b>\$ 3,199,733</b>	<b>\$ 2,061,393</b>	<b>\$ 22,171,563</b>

**Bartlett Park District, Bartlett, Illinois**  
**Reconciliation of Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**April 30, 2025**

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Fund balances of governmental funds (page 8)	<b>\$ 9,091,370</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	<b>53,318,197</b>
Accrued interest payable on long-term liabilities is shown as a liability on the statement of net position.	<b>(271,724)</b>
Deferred outflows of resources related to the IMRF pension and OPEB plans are not reported in the governmental funds.	
Deferred outflows - IMRF	<b>985,530</b>
Deferred outflows - RPB	<b>8,532</b>
Deferred inflows of resources related to the IMRF pension and OPEB plans are not reported in the governmental funds.	
Deferred inflows - IMRF	<b>(5,313)</b>
Deferred inflows - RBP	<b>(133,819)</b>
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:	
Bonds payable	<b>(13,190,000)</b>
Capital lease obligation payable	<b>(22,176)</b>
Compensated absences	<b>(372,124)</b>
Net pension liability	<b>(1,457,144)</b>
Net OPEB liability	<b>(116,432)</b>
Net position of governmental activities (page 4)	<b><u>\$ 47,834,897</u></b>

See accompanying notes.

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balances (Deficit) - Governmental Funds**  
**For Fiscal Year Ended April 30, 2025**

	General	Recreation
Revenues:		
Property taxes	\$ 4,426,960	\$ 902,575
Intergovernmental - replacement taxes	29,221	-
Charges for services:		
Program revenue	-	3,817,748
Golf	-	320,755
Ski	-	-
Banquet and restaurant	-	-
Rentals and fees	-	201,507
Intergovernmental - interest subsidy	235,489	-
Intergovernmental - State grant revenue	-	-
Developer donations	-	-
Investment income	252,815	13,818
Miscellaneous	18,136	68,568
<b>Total revenues</b>	<b>4,962,621</b>	<b>5,324,971</b>
Expenditures:		
Current:		
General government	3,862,327	-
Culture and recreation	-	5,089,991
Ski, golf and banquet	-	-
Debt service:		
Principal	-	21,429
Interest and fiscal charges	-	1,519
Capital outlay	-	230,683
<b>Total expenditures</b>	<b>3,862,327</b>	<b>5,343,622</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>1,100,294</b>	<b>(18,651)</b>
Other financing sources (uses):		
Transfers in	-	61,747
Transfers out	(950,000)	-
<b>Total other financing sources (uses)</b>	<b>(950,000)</b>	<b>61,747</b>
<b>Net changes in fund balances (deficit)</b>	<b>150,294</b>	<b>43,096</b>
Fund balances (deficit), beginning of the year	5,548,741	2,376,943
Fund balances (deficit), end of the year	\$ 5,699,035	\$ 2,420,039

See accompanying notes.

Villa Olivia	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 2,410,499	\$ -	\$ 1,526,452	\$ 9,266,486
-	-	-	-	29,221
-	-	-	-	3,817,748
635,237	-	-	-	955,992
1,075,013	-	-	-	1,075,013
882,635	-	-	-	882,635
-	-	-	-	201,507
-	-	-	-	235,489
-	-	500,000	-	500,000
-	-	4,400	-	4,400
-	1,782	55,663	1,744	325,822
29,410	-	100,000	4,917	221,031
<b>2,622,295</b>	<b>2,412,281</b>	<b>660,063</b>	<b>1,533,113</b>	<b>17,515,344</b>
-	-	-	703,950	4,566,277
-	-	-	953,422	6,043,413
2,470,850	-	-	-	2,470,850
-	1,570,000	-	-	1,591,429
-	809,498	-	-	811,017
-	-	1,186,905	-	1,417,588
<b>2,470,850</b>	<b>2,379,498</b>	<b>1,186,905</b>	<b>1,657,372</b>	<b>16,900,574</b>
<b>151,445</b>	<b>32,783</b>	<b>(526,842)</b>	<b>(124,259)</b>	<b>614,770</b>
-	-	950,000	-	1,011,747
-	-	-	(61,747)	(1,011,747)
-	-	950,000	(61,747)	-
151,445	32,783	423,158	(186,006)	614,770
(3,252,517)	411,396	2,547,343	844,694	8,476,600
<b>\$ (3,101,072)</b>	<b>\$ 444,179</b>	<b>\$ 2,970,501</b>	<b>\$ 658,688</b>	<b>\$ 9,091,370</b>

**Bartlett Park District, Bartlett, Illinois  
Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances (Deficit)  
of Governmental Funds to the Statement of Activities  
For Fiscal Year Ended April 30, 2025**

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Net changes in fund balances (deficit) - total governmental funds (page 11)	<b>\$ 614,770</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, they are capitalized and depreciated in the statement of activities.	<b>1,990,182</b>
Depreciation on capital assets is reported as an expense in the statement of activities.	<b>(1,652,908)</b>
The change in the compensated absences liability is reported as an expense on the statement of activities.	<b>20,648</b>
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities.	<b>1,591,429</b>
The change in accrued interest is shown as interest expense on the statement of activities.	<b>31,032</b>
The net effect of changes in the net pension liability and deferred inflows and outflows are reported as an expense in the statement of activities.	<b>(589,560)</b>
The net effect of changes in the net OPEB liability and deferred inflows and outflows are reported as an expense in the statement of activities.	<b>(8,352)</b>
Change in net position of governmental activities (page 6)	<b><u>\$ 1,997,241</u></b>

See accompanying notes.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements**

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**1. Summary of Significant Accounting Policies**

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

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

**A. Reporting Entity**

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

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

**Government-wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District does not have any business-type activities.

The government-wide Statement of Net Position is (a) presented on a consolidated basis, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt 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.

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

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

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

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

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

The net costs (by function) are normally covered by general revenue (property and person property replacement taxes, interest income, etc.).

The District does not allocate indirect costs. An administrative 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, etc.).

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. An emphasis is placed on major funds. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

The various funds are reported by generic classification within the financial statements.

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

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

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

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

**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 eight special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of recreation programs and certain recreation facilities. Financing is provided from an annual property tax levy restricted to this purpose and fees charged for programs and activities. The Villa Olivia Fund, also a major fund, is used to account for the operations of the 18-hole golf course, ski and tubing hill, and banquets facility. Financing is provided from committed fees charged for the programs and activities.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of money for payment of general obligation bonds issues. Financing is provided by an annual property tax levy. Also, to accumulate money for payment of various alternate revenue source general obligation bond issues, financing is provided by proceeds from other restricted general obligation bond issues or other District general revenue.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

*Permanent Funds* are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District or its program users. The District maintains one nonmajor permanent fund.

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

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

**C. Measurement Focus and Basis of Accounting**

**Measurement Focus**

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.

On the government-wide Statement of Net Position and the Statement of Activities, the 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 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.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the 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 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

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

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

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

**Basis of Accounting (cont'd)**

the related fund liability/deferred inflow 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, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

**Cash and Investments**

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

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 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, and grants.

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

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

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

**Prepays/Inventories**

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. Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 or more, depending on asset class, 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.

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 governmental funds and capitalized in governmental activities in the statement of net position. 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 Improvements	20 Years
Buildings and Improvements	20 - 50 Years
Machinery and Equipment	5 - 10 Years
Vehicles	8 Years

**Compensated Absences**

The District accrues accumulated unpaid vacation, sick pay and associated employee-related costs when earned (or estimated to be earned) by the employee.

All vacation pay is accrued when incurred in the government-wide 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.

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

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

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

**Compensated Absences (cont'd)**

All vacation pay is accrued when incurred in the government-wide 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.

Vested or accumulated vacation related to governmental activities is accrued by the District in the governmental activities on the statement of net position. No expenditure is reported for these amounts on the fund financial statements.

Ful-time employees earn one sick day per month and can accrue up to 120 days, and shall be reimbursed based on their annual salary for 50% of sick days not utilized in excess of 120 days on the first payment after their anniversary date. In accordance with GASB Statement 101, sick pay is accrued to the extent earned and anticipated to be used. Unused sick days are forfeited when an employee's employment ends for any reason.

**Deferred Outflows/Inflows of Resources**

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

**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.

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

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

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

**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 legislations.

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

E. **New Accounting Pronouncement**

The Park District adopted Governmental Accounting Standards Board Statement Number 101, *Compensated Absences*, which updated the recognition and measurement guidance for compensated absences. The adoption of this Statement resulted in the recognition of a liability for expected utilization of sick time benefits earned as of April 30, 2025. The Park District recognized a restatement of beginning net assets of \$168,567 for the liability for sick pay benefits payable at April 30, 2024. The adoption of this statement also resulted in modifications to the disclosures in the notes to the financial statements.

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

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**2. 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, and Illinois Public Reserves Investment Management Trust (IPRIME).

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. While IPRIME itself is not a registered investment company with the SEC, it is a local government investment pool (LGIP) offered only to municipalities in Illinois. PMA Asset Management is a registered investment advisor with the SEC and PMA securities is a registered broker dealer & municipal advisor with the SEC. These companies are under the PMA Financial Network, which is the fund administrator for IPRIME. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$9,723,299 and the bank balances totaled \$9,852,380. In addition, the District has \$1,195,500 invested in five certificates of deposits with maturities ranging from nine to twelve months, and \$294,797 invested in PMA IPRIME that has an average maturity of less than one year. Cash on hand totaled \$12,234.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for operations. The investment policy does not strictly limit the maximum maturity lengths of investments. The current practice of the District is to limit maturities to one year.

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

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2. **Detail Notes on All Funds (cont'd)**

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

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government and fully insured or collateralized certificates of deposit.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the District's name. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

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. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased.

*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. It is the practice of the District to invest in a diversified number of institutions and not to hold all long-term reserves in a single institution. The investment policy does not address the use of derivatives. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio.

**Property Taxes**

Property taxes for 2024 attach as an enforceable lien on January 1, 2024, 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 prepared by DuPage County and Kane County and are payable in two installments, on or about June 1 and September 1. Tax bills prepared by Cook County are payable in two installments, on or about March 1 and August 1. The Counties collect 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.

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

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2. **Detail Notes on All Funds (cont'd)**

**Interfund Transfers**

Transfer In	Transfer Out	Amount
Recreation	Special Recreation	\$ 61,747
Capital Projects	General	950,000
		\$ 1,011,747

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**Interfund Advances**

Interfund advances as of April 30, 2025, are as follows:

Receivable Fund	Payable Fund	Amount
General	Villa Olivia	\$ 2,793,543

Interfund advances represent deficits in cash loaned to the Villa Olivia Fund from the General Fund. These amounts will be paid over several years. The Villa Olivia Fund repaid \$212,209 of the advances owed to the General Fund in the current year.

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

**2. Detail Notes on All Funds (cont'd)**

**Capital Assets**

Governmental Activities

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

	Balance May 1, 2024	Additions	Retirements	Balance April 30, 2025
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 20,590,059	\$ -	\$ -	\$ 20,590,059
Construction in progress	1,158,137	-	-	1,158,137
	<b>21,748,196</b>	<b>-</b>	<b>-</b>	<b>21,748,196</b>
<b>Total capital assets not being depreciated</b>				
Capital assets, being depreciated:				
Land improvements	10,590,154	481,537	-	11,071,691
Buildings and improvements	39,700,349	1,176,112	-	40,876,461
Machinery and equipment	6,691,345	161,079	(19,646)	6,832,778
Vehicles	729,450	171,454	(70,865)	830,039
	<b>57,711,298</b>	<b>1,990,182</b>	<b>(90,511)</b>	<b>59,610,969</b>
<b>Total capital assets being depreciated</b>				
Less accumulated depreciation for:				
Land improvements	5,600,216	479,654	-	6,079,870
Buildings and improvements	15,594,204	870,055	-	16,464,259
Machinery and equipment	4,762,086	252,490	(19,646)	4,994,930
Vehicles	522,065	50,709	(70,865)	501,909
	<b>26,478,571</b>	<b>1,652,908</b>	<b>(90,511)</b>	<b>28,040,968</b>
<b>Total accumulated depreciation</b>				
	<b>31,232,727</b>	<b>337,274</b>	<b>-</b>	<b>31,570,001</b>
<b>Total capital assets being depreciated, net</b>				
Governmental activities' capital assets, net	<b>\$ 52,980,923</b>	<b>\$ 337,274</b>	<b>\$ -</b>	<b>\$ 53,318,197</b>

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

**2. Detail Notes on All Funds (cont'd)**

**Capital Assets (cont'd)**

Depreciation was charged to the following functions for governmental activities:

General Government	\$	1,057,860
Culture and Recreation		545,460
Ski, Golf, and Banquet		49,588
		49,588
	\$	1,652,908

**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 have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding, which are being retired in the Debt Service Fund, are as follows:

**Series 2010** – Taxable General Obligation (Build America) Park Bonds of 2010, dated December 23, 2010. Original issue was \$18,000,000, due in annual installments of \$1,100,000 to \$2,000,000 plus interest at 4.625% to 6.30% through December 15, 2030.

**Series 2018** – General Obligation Limited Tax Refunding Park Bonds of 2018, dated October 10, 2018. Original issue was \$3,460,000, due in annual installments of \$100,000 to \$275,000 plus interest at 3.00% to 4.00% through December 15, 2037.

Current year debt activity is as follows:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance
Series 2010	\$ 11,890,000	\$ -	\$ 1,425,000	\$ 10,465,000
Series 2018	2,870,000	-	145,000	2,725,000
	\$ 14,760,000	\$ -	\$ 1,570,000	\$ 13,190,000

**Financed Purchase Obligation**

The District entered into a financed purchase obligation to fund the cost of certain fitness center equipment. The financed purchase obligation is to be repaid in annual installments of \$22,949 on March 15 through 2026, including interest at 3.48%. Current year principal and interest paid on the lease was \$21,429 and \$1,520, respectively. The fitness center equipment has an original cost of \$106,982, accumulated depreciation through April 30, 2025, of \$33,878 and a carrying amount of \$73,104 at April 30, 2025.

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

**2. Detail Notes on All Funds (cont'd)**

**Long-term Debt (cont'd)**

**Long-Term Liability Activity**

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

	Beginning Balances (As restated)	Additions	Deductions	Ending Balances	Amounts Due Within One Year
Compensated absences:					
Vacation pay	\$ 224,205	\$ 8,039	\$ -	\$ 232,244	\$ 46,449
Sick pay	168,567	-	28,687	139,880	46,627
Financed purchase obligation	43,605	-	21,429	22,176	22,176
Net pension liability	993,270	463,874	-	1,457,144	-
Total OPEB liability – RBP	<u>108,080</u>	<u>8,352</u>	<u>-</u>	<u>116,432</u>	<u>4,193</u>
	1,537,727	480,265	50,116	1,967,876	119,445
General obligation bonds	<u>14,760,000</u>	<u>-</u>	<u>1,570,000</u>	<u>13,190,000</u>	<u>1,660,000</u>
	<u>\$ 16,297,727</u>	<u>\$ 480,265</u>	<u>\$ 1,620,116</u>	<u>\$ 15,157,876</u>	<u>\$ 1,779,445</u>

For the governmental activities, the compensated absences are liquidated by the General, Recreation, and Villa Olivia Funds. The Villa Olivia and Illinois Municipal Retirement Funds make payments on the net pension liability. The total OPEB liability is liquidated by the General Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

**Debt Service Requirements to Maturity**

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

Fiscal Year	General Obligation Bonds		Financed Purchase Obligations	
	Principal	Interest	Principal	Interest
2026	\$ 1,660,000	\$ 724,597	\$ 22,176	\$ 773
2027	1,755,000	634,037	-	-
2028	1,855,000	535,127	-	-
2029	1,965,000	428,927	-	-
2030	2,080,000	314,642	-	-
2031-2035	3,085,000	383,769	-	-
2036-2038	<u>790,000</u>	<u>57,868</u>	<u>-</u>	<u>-</u>
	<u>\$ 13,190,000</u>	<u>\$ 3,078,967</u>	<u>\$ 22,176</u>	<u>\$ 773</u>

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

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2. **Detail Notes on All Funds (cont'd)**

**Long-term Debt (cont'd)**

**Legal Debt Margin**

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

Assessed Valuation – 2024	\$ <u>1,717,770,242</u>
Legal Debt Limit – 2.875% of Equalized Assessed Value	\$ 49,385,894
Amount of Debt Applicable to Limit	<u>13,190,000</u>
Legal Debt Margin	<u>\$ 36,195,894</u>
 <b>Non-Referendum Legal Debt Limit:</b>	
.575% of Equalized Assessed Valuation	\$ 9,877,179
Amount of Debt Applicable to Debt Limit	<u>2,725,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 7,152,179</u>

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

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2. **Detail Notes on All Funds (cont'd)**

**Net Position/Fund Balances**

**Net Position Classification**

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

Governmental Activities:	
Capital Assets, Net of Accumulated Depreciation	\$ 53,318,197
Less Capital Related Debt:	
Taxable General Obligation (Build America) Park Bonds of 2010	(10,465,000)
General Obligation Limited Tax Refunding Park Bonds of 2018	(2,725,000)
Capital Lease Obligation	(22,176)
Net investment in capital assets	\$ 40,106,021

**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.

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

**2. Detail Notes on All Funds (cont'd)**

**Net Position/Fund Balances (cont'd)**

**Fund Balance Classifications (cont'd)**

*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.* It is the policy of the District to maintain a fund balance in all of the Governmental Funds to fund operations for a period of at least three months or 25% of expenditures. Fund balances in excess of said levels in the General and Recreation Funds may be transferred to the capital projects funds at the discretion of the Board.

The following is a schedule of fund balance classifications for the governmental funds as of April 30, 2025:

	Special Revenue						Totals
	General	Recreation	Villa Olivia	Debt Service	Capital Projects	Nonmajor	
<b>Nonspendable:</b>							
Interfund advances	\$2,793,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,793,543
Inventories	-	3,767	32,036	-	-	-	35,803
Prepays	2,452	2,750	1,690	-	-	41,608	48,500
	<u>2,795,995</u>	<u>6,517</u>	<u>33,726</u>	<u>-</u>	<u>-</u>	<u>41,608</u>	<u>2,877,846</u>
<b>Restricted:</b>							
Property tax levies:							
Special recreation	-	-	-	-	-	219,455	219,455
IMRF	-	-	-	-	-	177,729	177,729
Social Security	-	-	-	-	-	40,637	40,637
Audit	-	-	-	-	-	10,113	10,113
Liability insurance	-	-	-	-	-	102,658	102,658
Paving and lighting	-	-	-	-	-	48,779	48,779
Quadricentennial	-	-	-	-	-	17,709	17,709
Debt service	-	-	-	444,179	-	-	444,179
	<u>-</u>	<u>-</u>	<u>-</u>	<u>444,179</u>	<u>-</u>	<u>617,080</u>	<u>1,061,259</u>
<b>Assigned:</b>							
Recreation programs	-	2,413,522	-	-	-	-	2,413,522
Capital projects	-	-	-	-	2,970,501	-	2,970,501
	<u>-</u>	<u>2,413,522</u>	<u>-</u>	<u>-</u>	<u>2,970,501</u>	<u>-</u>	<u>5,384,023</u>
<b>Unassigned</b>	<u>2,903,040</u>	<u>-</u>	<u>(3,134,798)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(231,758)</u>
<b>Total fund balances</b>	<u>\$5,699,035</u>	<u>\$2,420,039</u>	<u>\$ (3,101,072)</u>	<u>\$ 444,179</u>	<u>\$2,970,501</u>	<u>\$ 658,688</u>	<u>\$9,091,370</u>

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

**3. Other Information**

**Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers' compensation; injuries to employees; and net income losses. These risks are provided for through participation in the Park District Risk Management Agency and private insurance coverage. The District has purchased insurance from private insurance companies; covered risks include medical, dental, life and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

**Park District Risk Management Agency (PDRMA)**

**PDRMA Property/Casualty Program** – Since 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2025 through January 1, 2026.

<u>Coverage</u>	<u>Member Deductible</u>	<u>PDRMA Self-insured Retention</u>	<u>Limits</u>
Property, building, and contents:			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000 All Members / Occurrence /
Flood/except zones A & V	\$1,000	\$1,000,000	\$100,000,000 Annual Aggregate / Occurrence /
Flood, zones A & V	\$1,000	\$1,000,000	\$50,000,000 Annual Aggregate / Occurrence /
Earthquake shock	\$1,000	\$100,000	\$100,000,000 Annual Aggregate
Auto physical damage:			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Construction/builder's risk	\$1,000	\$1,000,000	\$25,000,000
Tax revenue interruption	\$1,000	\$1,000,000	\$3,000,000/report values \$1,000,000/non-reported values

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

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

**Risk Management** (cont'd)

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

***PDRMA Property/Casualty Insurance Program*** (cont'd)

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-insured Retention</b>	<b>Limits</b>
			\$100,000,000/reported values \$500,000/\$2,500,000/non-reported values
Business interruption	\$1,000		
Service interruption	24 Hours	N/A	\$25,000,000
Boiler and machinery:			
Property damage	\$1,000	\$9,000	Included
Business income	48 Hours	N/A	Included
Fidelity and crime:			
Seasonal employees	\$1,000	\$24,000	\$2,000,000 / Occurrence
Blanket bond	\$1,000	9,000	\$1,000,000 / Occurrence
	\$1,000	\$24,000	\$2,000,000 / Occurrence
Workers' compensation	N/A	\$500,000	Statutory
Employer's liability		\$500,000	\$3,500,000
General	None	\$500,000	\$22,000,000 / Occurrence
Auto liability	None	\$500,000	\$22,000,000 / Occurrence
Employment practices	None	\$500,000	\$22,000,000 / Occurrence
Public official's liability	None	\$500,000	\$22,000,000 / Occurrence
Law enforcement liability	None	\$500,000	\$22,000,000 / Occurrence
Uninsured/underinsured motorists	None	\$500,000	\$1,000,000 / Occurrence
Communicable diseases	\$1,000/\$5,000	\$5,000,000	\$250,000 /Claim
Pollution liability:			
Liability – third-party	None	\$25,000	\$5,000,000 / Occurrence 3-Year General
Property – first-party	\$1,000	\$24,000	\$30,000,000 Aggregate
Outbreak expense	24 Hours	N/A	\$15,000 / Day \$1,000,000 Aggregate

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

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

**Risk Management (cont'd)**

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

***PDRMA Property/Casualty Insurance Program (cont'd)***

<u>Coverage</u>	<u>Member Deductible</u>	<u>PDRMA Self-insured Retention</u>	<u>Limits</u>
Information security and privacy insurance with electronic media liability coverage:			
Breach response	\$1,000	\$50,000	\$500,000
Business interruption	8 hours	\$50,000	\$750,000
Business interruption due to system failure	8 hours	\$50,000	\$500,000
Dependent business loss	8 hours	\$50,000	\$750,000
Liability	\$1,000	\$50,000	\$2,000,000
eCrime	\$1,000	\$50,000	\$75,000
Criminal reward	\$1,000	\$50,000	\$25,000
Deadly weapon response:			
Liability	\$1,000	\$9,000	\$500,000
First party property	\$1,000	\$9,000	\$250,000
Crisis mgmt. services	\$1,000	\$9,000	\$250,000
Counseling/funeral expenses	\$1,000	\$9,000	\$250,000
Medical expenses	\$1,000	\$9,000	\$25,000
AD&D	\$1,000	\$9,000	\$50,000
Volunteer medical accident	None	\$5,000	\$5,000
Underground storage tank	None	N/A	\$10,000
Unemployment compensation	N/A	N/A	Statutory

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

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

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

**Risk Management** (cont'd)

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

***PDRMA Property/Casualty Insurance Program*** (cont'd)

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2024, and the statement of revenues and expenses for the period ended December 31, 2024. The Park District's portion of the overall equity of the pool is 0.586% or \$236,392.

Assets	\$ 57,489,173
Deferred outflows of resources - pension	1,504,673
Liabilities	18,636,379
Deferred inflows of resources - pension	47,361
Member balances	40,310,107
Operating revenues	22,016,322
Nonoperating revenues (expenses), net	3,089,028
Expenditures	25,474,173

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

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

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

**Park District Risk Management Agency (PDRMA) – Health Program**

In 1999, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN). Members can choose to provide any combination of coverages available to their employees and pay premiums accordingly.

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

The following represents a summary of PDRMA's balance sheet at December 31, 2024, and the statement of revenues and expenses for the period ended December 31, 2024.

Assets	\$ 22,695,597
Deferred outflows of resources - pension	644,861
Liabilities	6,562,853
Deferred inflows of resources - pension	20,297
Total net position	16,737,306
Operating revenues	41,255,784
Nonoperating revenues	1,201,472
Expenditures	44,354,600

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

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

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

**Joint Venture**

**Northwest Special Recreation Association (NWSRA)**

The District is a member of the Northwest Special Recreation Association (NWSRA), which was organized by 17 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member District's contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. The District's contribution for the year ended April 30, 2025, was \$248,079.

NWSRA's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of NWSRA and, accordingly, NWSRA has not been included in the accompanying financial statements. Complete financial statements for NWSRA can be obtained from NWSRA administrative offices at 3000 Central Road, Rolling Meadows, Illinois, 60008.

**Contingent Liabilities**

**Litigation**

In the opinion of the District's attorney the resolution of any current legal matters will not have a material adverse effect on the financial condition of the District.

**Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

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

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

**Bartlett Parks Foundation**

As of April 30, 2025, the Bartlett Parks Foundation (Foundation) has a total balance of \$73,416 that is held for the benefit of the District. These funds are designated for use on capital projects and other events hosted by the District and are not available to the District until eligible expenditures are submitted to the Foundation Board for approval and reimbursement. The District's Board has elected not to include the investment held at the Foundation as an asset on their books. The Foundation reimbursed the District \$4,389 during the year ended April 30, 2025, which was recognized in the General Fund.

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

**Illinois Municipal Retirement Fund (IMRF)**

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

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

Retirees and beneficiaries	62
Inactive, non-retired members	132
Active members	<u>68</u>
<b>Total</b>	<u>262</u>

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

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

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

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

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

**Contributions** – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. For the year ended April 30, 2025, the District's contribution and annual required contribution rate was \$250,288 and 6.87 percent, respectively.

**Net Pension Liability**

The District's net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

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

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

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

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

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

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

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

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

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

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

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

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

**Long-term Expected Rate of Return** (cont'd)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equities	33.5%	4.35%
International equities	18.0%	5.40%
Fixed income	24.5%	5.20%
Real estate	10.5%	6.40%
Alternatives:	12.5%	
Private equity		6.25%
Hedge funds		N/A
Commodities		4.85%
Cash equivalents	1%	3.60%

**Discount Rate** – The discount rate used to measure the total pension liability, computed for Bartlett Park District as a whole, was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 99 years. Therefore, the long-term expected rate of return on pension plan investments (7.25%) was applied to the next 99 periods of projected benefit payments, and then the tax-exempt municipal bond rate (4.08%) (based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date), was utilized, resulting in a single discount rate of 7.25% being used to determine the total pension liability.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 99 years.

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

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

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

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

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

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Balances 12/31/23	\$ 17,212,185	\$ 16,218,915	\$ 993,270
Changes for the year:			
Service cost	289,186	-	289,186
Interest	1,225,696	-	1,225,696
Differences between expected and actual experience	713,824	-	713,824
Changes in assumptions	-	-	-
Contributions - employer	-	237,443	(237,443)
Contributions - employee	-	159,798	(159,798)
Net investment income	-	1,526,844	(1,526,844)
Benefit payments, including refunds of employee contributions	(901,241)	(901,241)	-
Other changes	-	(159,253)	159,253
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Balances 12/31/24	<u>\$ 18,539,650</u>	<u>\$ 17,082,506</u>	<u>\$ 1,457,144</u>

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net pension liability (asset)	<u>\$ 3,487,716</u>	<u>\$ 1,457,144</u>	<u>\$ (154,110)</u>

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

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

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

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

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

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

For the year ended April 30, 2025, the District recognized pension expense of \$838,784 in the government-wide financial statements. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	\$ 520,967	\$ -	\$ 520,967
Changes in assumptions	-	5,313	(5,313)
Net difference between projected and actual earnings on pension plan investments	374,082	-	374,082
Subtotal	895,049	5,313	889,736
Contributions subsequent to the measurement date	90,481	-	90,481
Total	\$ 985,530	\$ 5,313	\$ 980,217

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

Year Ending April 30,

2026	\$ 554,224
2027	586,383
2028	(175,867)
2029	(75,004)
	\$ 889,736

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

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

**Other Post-Employment Benefits**

**General Information about the OPEB Plan**

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

**Benefits Provided** – RBP provides medical, prescription drug, dental and vision benefits for retirees and their dependents. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once retirees are eligible for Medicare.

**Plan Membership** – As of September 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	1
Inactive plan members entitled to but not yet receiving benefits	-
Active members	54
<b>Total</b>	55

**Total OPEB Liability**

The District’s total OPEB liability was measured as of September 30, 2024, and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs** – The total OPEB liability in the September 30, 2024, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25% (2.25% in prior year)
Salary Increases	Varies from 2.94% to 10.75% by age and years of service (2.89% to 9.85% in prior year)
Discount Rate	3.81% (4.09% in prior year)
Healthcare Cost Trend Rates	6.00% for 2024 decreasing to a rate of 4.50% for 2040 and later years
Retirees’ Share of Benefit - Related Costs	100% of Benefit-Related Costs

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

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

**Other Post-Employment Benefits** (cont'd)

**Actuarial Assumptions and Other Inputs** (cont'd)

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2024.

Mortality rates were based on the Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 108% for males and 106.4% for females projected generationally using Scale MP-2021.

**Change in the Total OPEB Liability**

	Total OPEB Liability
Balance at April 30, 2024	\$ 108,080
Changes for the year:	
Service cost	10,263
Interest on total pension liability	4,755
Difference between expected and actual experience	(6,558)
Changes of assumptions or other inputs	4,085
Benefit payments	(4,193)
Net changes	8,352
Balance at April 30, 2025	\$ 116,432

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.09%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease in Discount Rate (2.81%)	Current Discount Rate (3.81%)	1% Increase in Discount Rate (4.81%)
Total OPEB liability	\$ 122,513	\$ 116,432	\$ 110,790

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

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

**Other Post-Employment Benefits** (cont'd)

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB liability	\$ 107,746	\$ 116,432	\$ 126,863

**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 income of \$2,850. 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	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 85,482	\$ (85,482)
Changes in assumptions	11,216	18,512	(7,296)
Total	\$ 11,216	\$ 103,994	\$ (92,778)

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

Year Ending April 30,

2026	\$	(17,870)
2027		(17,870)
2028		(17,745)
2029		(15,428)
2030		(12,452)
Thereafter		(11,413)
	\$	(92,778)

**REQUIRED SUPPLEMENTARY INFORMATION**

**Bartlett Park District, Bartlett, Illinois  
 Illinois Municipal Retirement Fund  
 Required Supplementary Information -  
 Multiyear Schedule of Contributions - Last 10 Fiscal Years  
 April 30, 2025**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered
<b>2025</b>	<b>\$ 250,288</b>	<b>\$ 250,288</b>	<b>\$ -</b>	<b>\$ 3,645,676</b>	<b>6.87 %</b>
2024	250,268	250,268	-	3,421,426	7.31
2023	260,004	260,004	-	3,151,401	8.25
2022	300,157	300,157	-	2,974,742	10.09
2021	287,497	287,497	-	2,618,898	10.98
2020	305,933	305,933	-	3,159,726	9.68
2019	308,144	308,144	-	2,996,723	10.28
2018	320,526	320,526	-	2,993,645	10.71
2017	346,404	346,404	-	2,985,888	11.60
2016	334,076	334,076	-	2,939,280	11.37

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % of Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value; 20% Corridor
Wage Growth	2.75%
Inflation	2.25%
Salary Increases	2.75% to 13.75% Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled, retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

See independent auditor's report.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<b>Total pension liability:</b>			
Service cost	\$ 289,186	\$ 277,962	\$ 272,773
Interest on the total pension liability	1,225,696	1,152,201	1,091,825
Difference between expected and actual changes	713,824	379,064	117,558
Assumption changes	-	(22,173)	-
Benefit payments and refunds	<u>(901,241)</u>	<u>(656,625)</u>	<u>(647,336)</u>
<b>Net change in total pension liability</b>	<b>1,327,465</b>	<b>1,130,429</b>	<b>834,820</b>
<b>Total pension liability - beginning</b>	<u><b>17,212,185</b></u>	<u>16,081,756</u>	<u>15,246,936</u>
<b>Total pension liability - ending</b>	<u><b>\$ 18,539,650</b></u>	<u>\$ 17,212,185</u>	<u>\$ 16,081,756</u>
<b>Plan fiduciary net position:</b>			
Employer contributions	\$ 237,443	\$ 258,159	\$ 262,779
Employee contributions	159,798	152,712	139,982
Pension plan net investment income	1,526,844	1,558,468	(1,890,298)
Benefit payments and refunds	(901,241)	(656,625)	(647,336)
Other	<u>(159,253)</u>	<u>486,825</u>	<u>67,710</u>
<b>Net change in plan fiduciary net position</b>	<b>863,591</b>	<b>1,799,539</b>	<b>(2,067,163)</b>
<b>Plan fiduciary net position - beginning</b>	<u><b>16,218,915</b></u>	<u>14,419,376</u>	<u>16,486,539</u>
<b>Plan fiduciary net position - ending</b>	<u><b>\$ 17,082,506</b></u>	<u>\$ 16,218,915</u>	<u>\$ 14,419,376</u>
<b>Net pension liability (asset)</b>	<u><b>\$ 1,457,144</b></u>	<u>\$ 993,270</u>	<u>\$ 1,662,380</u>
<b>Plan fiduciary net position as a percentage of total pension liability</b>	<u><b>92.14%</b></u>	<u>94.23%</u>	<u>89.66%</u>
<b>Covered valuation payroll</b>	<u><b>\$ 3,543,931</b></u>	<u>\$ 3,365,826</u>	<u>\$ 3,066,261</u>
<b>Net pension liability as a percentage of covered valuation payroll</b>	<u><b>41.12%</b></u>	<u><b>29.51%</b></u>	<u>54.22%</u>

See independent auditor's report.

2021	2020	2019	2018	2017	2016	2015
\$ 237,513	\$ 306,731	\$ 293,731	\$ 297,453	\$ 309,983	\$ 322,956	\$ 343,932
1,009,586	1,008,609	950,244	958,171	918,011	863,719	835,867
516,746	(608,755)	11,272	(805,548)	229,807	(32,372)	(446,927)
-	(91,178)	-	398,058	(372,108)	(32,165)	15,281
<u>(646,967)</u>	<u>(487,673)</u>	<u>(425,737)</u>	<u>(604,425)</u>	<u>(483,487)</u>	<u>(361,607)</u>	<u>(339,186)</u>
1,116,878	127,734	829,510	243,709	602,206	760,531	408,967
<u>14,130,058</u>	<u>14,002,324</u>	<u>13,172,814</u>	<u>12,929,105</u>	<u>12,326,899</u>	<u>11,566,368</u>	<u>11,157,401</u>
<u>\$ 15,246,936</u>	<u>\$ 14,130,058</u>	<u>\$ 14,002,324</u>	<u>\$ 13,172,814</u>	<u>\$ 12,929,105</u>	<u>\$ 12,326,899</u>	<u>\$ 11,566,368</u>
\$ 311,610	\$ 295,998	\$ 293,638	\$ 321,349	\$ 318,459	\$ 345,790	\$ 331,373
131,466	124,340	140,607	134,268	134,183	134,840	132,079
2,308,206	1,742,535	1,917,471	(579,687)	1,764,574	659,478	48,122
(646,967)	(487,673)	(425,737)	(604,425)	(483,487)	(361,607)	(339,186)
<u>54,792</u>	<u>5,290</u>	<u>(56,879)</u>	<u>(521,761)</u>	<u>(139,876)</u>	<u>58,248</u>	<u>(137,161)</u>
2,159,107	1,680,490	1,869,100	(1,250,256)	1,593,853	836,749	35,227
<u>14,327,432</u>	<u>12,646,942</u>	<u>10,777,842</u>	<u>12,028,098</u>	<u>10,434,245</u>	<u>9,597,496</u>	<u>9,562,269</u>
<u>\$ 16,486,539</u>	<u>\$ 14,327,432</u>	<u>\$ 12,646,942</u>	<u>\$ 10,777,842</u>	<u>\$ 12,028,098</u>	<u>\$ 10,434,245</u>	<u>\$ 9,597,496</u>
<u>\$ (1,239,603)</u>	<u>\$ (197,374)</u>	<u>\$ 1,355,382</u>	<u>\$ 2,394,972</u>	<u>\$ 901,007</u>	<u>\$ 1,892,654</u>	<u>\$ 1,968,872</u>
<u>108.13%</u>	<u>101.40%</u>	<u>90.32%</u>	<u>81.82%</u>	<u>93.03%</u>	<u>84.65%</u>	<u>82.98%</u>
<u>\$ 2,858,803</u>	<u>\$ 2,705,654</u>	<u>\$ 3,061,914</u>	<u>\$ 2,983,742</u>	<u>\$ 2,981,830</u>	<u>\$ 2,996,443</u>	<u>\$ 2,935,088</u>
<u>-43.36%</u>	<u>-7.29%</u>	<u>44.27%</u>	<u>80.27%</u>	<u>30.22%</u>	<u>63.16%</u>	<u>67.08%</u>

**Bartlett Park District, Bartlett, Illinois  
Retiree Benefits Plan  
Required Supplementary Information -  
Multiyear Schedule of Changes in the Employer's Total OPEB Liability  
April 30, 2025**

	<u>2025</u>	<u>2024</u>
Total OPEB Liability:		
Service cost	\$ 10,263	\$ 9,970
Interest	4,755	4,470
Difference between expected and actual experience	(6,558)	(9,456)
Change of assumptions or other inputs	4,085	9,479
Benefit payments	(4,193)	(15,057)
	<u>8,352</u>	<u>(594)</u>
<b>Net change in total OPEB liability</b>	<b>8,352</b>	<b>(594)</b>
Total OPEB liability - beginning	<u>108,080</u>	<u>108,674</u>
<b>Total OPEB liability - ending</b>	<b><u>\$ 116,432</u></b>	<b><u>\$ 108,080</u></b>
<b>Covered-employee payroll</b>	<b><u>\$ 3,293,257</u></b>	<b><u>\$ 3,194,658</u></b>
Total OPEB liability as a percentage of covered payroll	<b>3.54%</b>	<b>3.38%</b>

Notes:

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

There are no assets accumulated in a trust that meets the criteria of GASB Codification P22.101 or P52.101 to pay related benefits for the OPEB Plan.

Changes of Assumptions:

Changes in assumptions related to the annual change to discount rate from 4.09% to 3.81%. Valuation-year per capita health care costs and contribution rates were updated. Trend rates on per capita health costs and contribution rates were modified. Actuarial factors used to estimate individual retiree and spouse costs by age and by gender were updated.

Note: The Park District adopted GASB 75 in 2019 and will build a ten-year history prospectively.

See independent auditor's report.

<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
\$ 13,041	\$ 13,728	\$ 13,398	\$ 12,632	\$ 13,363
3,476	4,179	6,120	10,612	9,046
(28,029)	(37,983)	(37,150)	(32,779)	-
(13,430)	(688)	(11,149)	(4,024)	(6,125)
<u>(14,205)</u>	<u>(13,458)</u>	<u>(11,607)</u>	<u>(10,524)</u>	<u>(9,836)</u>
(39,147)	(34,222)	(40,388)	(24,083)	6,448
<u>147,821</u>	<u>182,043</u>	<u>222,431</u>	<u>246,514</u>	<u>240,066</u>
<u>\$ 108,674</u>	<u>\$ 147,821</u>	<u>\$ 182,043</u>	<u>\$ 222,431</u>	<u>\$ 246,514</u>
<u>\$ 2,943,064</u>	<u>\$ 2,744,679</u>	<u>\$ 2,348,868</u>	<u>\$ 2,674,985</u>	<u>\$ 2,792,750</u>
3.69%	5.39%	7.75%	8.32%	8.83%

**Bartlett Park District, Bartlett, Illinois**  
**General Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 4,299,256	\$ 4,426,960	\$ 127,704
Intergovernmental:			
Replacement taxes	45,000	29,221	(15,779)
Interest subsidy	233,406	235,489	2,083
Investment income	209,050	252,815	43,765
Miscellaneous	11,300	18,136	6,836
<b>Total revenues</b>	<b>4,798,012</b>	<b>4,962,621</b>	<b>164,609</b>
Expenditures:			
General government:			
Salaries and wages	1,719,779	1,704,202	15,577
Contractual services	304,605	218,310	86,295
Insurance	239,649	220,039	19,610
Utilities	115,825	110,288	5,537
Materials and supplies	12,700	11,048	1,652
Repairs and maintenance	1,218,714	1,425,256	(206,542)
Gasoline and oil	43,000	31,431	11,569
Other	141,015	141,753	(738)
<b>Total expenditures</b>	<b>3,795,287</b>	<b>3,862,327</b>	<b>(67,040)</b>
<b>Revenues over expenditures before other financing uses</b>	<b>1,002,725</b>	<b>1,100,294</b>	<b>97,569</b>
Other financing uses:			
Transfers out:			
Capital Projects Fund	(855,000)	(950,000)	(95,000)
<b>Total other financing uses</b>	<b>(855,000)</b>	<b>(950,000)</b>	<b>(95,000)</b>
<b>Net changes in fund balance</b>	<b>\$ 147,725</b>	<b>150,294</b>	<b>\$ 2,569</b>
Fund balance, beginning of the year		<b>5,548,741</b>	
Fund balance, end of the year		<b>\$ 5,699,035</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Recreation Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 899,988	\$ 902,575	\$ 2,587
Charges for service:			
Program revenue	3,862,630	3,817,748	(44,882)
Golf course	302,781	320,755	17,974
Rentals and fees	238,350	201,507	(36,843)
Investment income	13,150	13,818	668
Miscellaneous	70,841	68,568	(2,273)
<b>Total revenues</b>	<b>5,387,740</b>	<b>5,324,971</b>	<b>(62,769)</b>
<b>Expenditures:</b>			
Culture and recreation:			
Rentals and recreation administration:			
Salaries and wages	1,188,296	1,109,273	79,023
Insurance	198,489	181,801	16,688
Materials and supplies	43,135	42,006	1,129
Utilities	417,610	393,671	23,939
Repairs and maintenance	334,690	222,363	112,327
Contracted services	22,278	18,435	3,843
Other/miscellaneous	128,427	138,813	(10,386)
<b>Total rentals and recreation administration</b>	<b>2,332,925</b>	<b>2,106,362</b>	<b>226,563</b>
<b>Programs:</b>			
Salaries and wages	1,810,728	1,729,436	81,292
Contractual services	350,780	358,998	(8,218)
Insurance	52,133	55,995	(3,862)
Materials and supplies	237,403	250,707	(13,304)
Repairs and maintenance	264,990	252,921	12,069
Miscellaneous	148,337	134,889	13,448
<b>Total programs</b>	<b>2,864,371</b>	<b>2,782,946</b>	<b>81,425</b>

(cont'd)

**Bartlett Park District, Bartlett, Illinois**  
**Recreation Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual (cont'd)**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Golf course:			
Salaries and wages	\$ 147,654	\$ 84,963	\$ 62,691
Contractual services	2,657	3,587	(930)
Insurance	15,927	16,894	(967)
Utilities	8,200	7,006	1,194
Materials and supplies	10,696	7,173	3,523
Repairs and maintenance	62,675	70,947	(8,272)
Miscellaneous	13,350	10,113	3,237
<b>Total golf course</b>	<b>261,159</b>	<b>200,683</b>	<b>60,476</b>
Debt service:			
Principal - capital lease	-	21,429	(21,429)
Interest - capital lease	-	1,519	(1,519)
<b>Total debt service</b>	<b>-</b>	<b>22,948</b>	<b>(22,948)</b>
Capital outlay	223,400	230,683	(7,283)
<b>Total expenditures</b>	<b>5,681,855</b>	<b>5,343,622</b>	<b>338,233</b>
<b>Revenues under expenditures       before other financing sources</b>	<b>(294,115)</b>	<b>(18,651)</b>	<b>275,464</b>
Other financing sources:			
Transfer in from Special Recreation Fund	61,000	61,747	747
<b>Total other financing sources</b>	<b>61,000</b>	<b>61,747</b>	<b>747</b>
<b>Net changes in fund balance</b>	<b>\$ (233,115)</b>	<b>43,096</b>	<b>\$ 276,211</b>
Fund balance, beginning of the year		<b>2,376,943</b>	
Fund balance, end of the year		<b>\$ 2,420,039</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Villa Olivia Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Deficit - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Charges for services:			
Golf course	\$ 561,908	\$ 635,237	\$ 73,329
Ski	968,297	1,075,013	106,716
Banquet and restaurant	948,339	882,635	(65,704)
Miscellaneous	35,060	29,410	(5,650)
<b>Total revenues</b>	<b>2,513,604</b>	<b>2,622,295</b>	<b>108,691</b>
<b>Expenditures:</b>			
Ski, golf and banquet:			
Administration:			
Salaries and wages	94,313	94,536	(223)
Insurance	28,787	26,718	2,069
Utilities	163,280	167,127	(3,847)
Bank fees	45,000	79,159	(34,159)
Miscellaneous	28,084	37,993	(9,909)
<b>Total administration</b>	<b>359,464</b>	<b>405,533</b>	<b>(46,069)</b>
Golf:			
Salaries and wages	320,754	301,275	19,479
Contractual services	32,033	34,898	(2,865)
Insurance	66,301	53,511	12,790
Materials and supplies	33,042	21,280	11,762
Repairs and maintenance	57,295	57,956	(661)
Miscellaneous	13,350	9,493	3,857
<b>Total golf</b>	<b>522,775</b>	<b>478,413</b>	<b>44,362</b>
Ski:			
Salaries and wages	339,258	414,516	(75,258)
Contractual services	26,161	23,457	2,704
Insurance	56,592	53,097	3,495
Utilities	1,020	1,204	(184)
Materials and supplies	18,525	5,229	13,296

(cont'd)

**Bartlett Park District, Bartlett, Illinois**  
**Villa Olivia Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Deficit - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Ski, golf and banquet (cont'd):			
Ski (cont'd):			
Repairs and maintenance	\$ 61,825	\$ 45,842	\$ 15,983
Miscellaneous	34,225	28,963	5,262
<b>Total ski</b>	<u>537,606</u>	<u>572,308</u>	<u>(34,702)</u>
Banquet and restaurant:			
Salaries and wages	498,945	514,093	(15,148)
Contractual services	12,486	9,766	2,720
Insurance and benefits	127,406	123,817	3,589
Utilities	1,300	939	361
Materials and supplies	24,750	24,488	262
Repairs and maintenance	20,425	23,467	(3,042)
Cost of goods sold	204,250	298,884	(94,634)
Miscellaneous	23,825	19,142	4,683
<b>Total banquet and restaurant</b>	<u>913,387</u>	<u>1,014,596</u>	<u>(101,209)</u>
<b>Total expenditures</b>	<u>2,333,232</u>	<u>2,470,850</u>	<u>(137,618)</u>
<b>Revenues over expenditures</b>	<u>\$ 180,372</u>	<u>151,445</u>	<u>\$ (28,927)</u>
Fund deficit, beginning of the year		<u>(3,252,517)</u>	
Fund deficit, end of the year		<u>\$ (3,101,072)</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Required Supplementary Information**

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**1. Budgetary Information**

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

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the basic financial statements:

- Prior to the last Board meeting of the fiscal year, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public meetings are conducted to obtain taxpayer comments.
- Prior to the end of the first quarter of the following fiscal year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance.
- The Board of Commissioners may amend the Budget and Appropriations Ordinance in the same manner as its original enactment and after six months of the fiscal year, by two-thirds vote. Management may transfer any appropriation item it anticipates as unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.
- All appropriations lapse at year end. Expenditures legally may not exceed the total of appropriations at the fund level.
- Budgets for the General, Special Revenue, Debt Service, and Capital Projects funds are adopted on a basis consistent with GAAP. All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District.
- Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Required Supplementary Information (cont'd)**

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

Expenditures exceeded budget in the following funds:

Fund Name	Excess
General	\$ 67,040
Villa Olivia	137,618
Illinois Municipal Retirement	3,078
Social Security	31,973
Audit	2,796

**2. Deficit Fund Balance**

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

Fund	Deficit
Villa Olivia	\$ 3,101,072

Funding of the deficit is expected to come from future surpluses or transfers from other funds.

**SUPPLEMENTARY INFORMATION**

**General Fund** – To account for resources traditionally associated with governments except those accounted for in another fund. It is used principally to account for administrative, maintenance, and general capital expenditures.

**Recreation Fund** – To account for the operations of recreation programs and certain recreation facilities. Financing is provided from an annual property tax levy restricted to this purpose and fees charged for programs and activities.

**Villa Olivia Fund** – To account for the operations of the 18-hole golf course, ski and tubing hill, and food and beverage operations. Financing is provided from committed fees charged for the programs and activities.

**Debt Service Fund** – To accumulate money for payment of general obligation bond issues. Financing is provided by an annual property tax levy. Also, to accumulate money for payment of various alternate revenue source general obligation bond issues. Financing is provided by proceeds from other restricted general obligation bond issues or other District general revenue.

**Capital Projects Fund** – To account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

## **MAJOR GOVERNMENTAL FUNDS**

**Bartlett Park District, Bartlett, Illinois**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 2,403,570	\$ <b>2,410,499</b>	\$ 6,929
Investment income	50	<b>1,782</b>	1,732
<b>Total revenues</b>	<u>2,403,620</u>	<u><b>2,412,281</b></u>	<u>8,661</u>
Expenditures:			
Debt service:			
Principal	1,570,000	<b>1,570,000</b>	-
Interest and fiscal charges	809,600	<b>809,498</b>	102
<b>Total expenditures</b>	<u>2,379,600</u>	<u><b>2,379,498</b></u>	<u>102</u>
<b>Revenues over expenditures</b>	<u>\$ 24,020</u>	<u><b>32,783</b></u>	<u>\$ 8,763</u>
Fund balance, beginning of the year		<u><b>411,396</b></u>	
Fund balance, end of the year		<u><b>\$ 444,179</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Capital Projects Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Intergovernmental - State grant revenue	\$ 300,000	\$ 500,000	\$ 200,000
Developer donations	5,000	4,400	(600)
Investment income	30,000	55,663	25,663
Miscellaneous	100,000	100,000	-
<b>Total revenues</b>	<b>435,000</b>	<b>660,063</b>	<b>225,063</b>
<b>Expenditures:</b>			
Capital outlay:			
Park improvements	911,230	699,549	211,681
Building improvements	180,000	381,204	(201,204)
Equipment and furniture	97,000	106,152	(9,152)
<b>Total expenditures</b>	<b>1,188,230</b>	<b>1,186,905</b>	<b>1,325</b>
<b>Revenues under expenditures before other financing sources</b>	<b>(753,230)</b>	<b>(526,842)</b>	<b>226,388</b>
Other financing sources - transfers in:			
General Fund	855,000	950,000	95,000
<b>Total other financing sources</b>	<b>855,000</b>	<b>950,000</b>	<b>95,000</b>
<b>Net changes in fund balance</b>	<b>\$ 101,770</b>	<b>423,158</b>	<b>\$ 321,388</b>
Fund balance, beginning of the year		<b>2,547,343</b>	
Fund balance, end of the year		<b>\$ 2,970,501</b>	

See independent auditor's report.

**Special Recreation Fund** – To account for the expenditure in connection with the District's participation in the Northwest Special Recreation Association, which provides recreation programs to the handicapped and impaired. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Illinois Municipal Retirement Fund** – To account for the activities resulting from the District's participation in the IMRF. Financing is provided by a restricted annual property tax levy that produces a sufficient amount to pay the District's contributions to the IMRF on behalf of the District's employees and can only be used for this purpose.

**Social Security Fund** – To account for the District's obligation for Social Security and Medicare taxes. Financing is provided by a restricted annual property tax levy, which produces the majority of the District's contribution and can only be used for this purpose.

**Audit Fund** – To account for the expenditures in connection with the District's annual financial and compliance audit that is mandated by state statute. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Liability Insurance Fund** – To account for the costs associated with providing coverage for various liability coverages (worker's compensation, property, and general) through the PDRMA. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Paving and Lighting Fund** – To account for the operation of certain paving and lighting maintenance programs. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Quadricentennial Fund** – To account for a \$2,000 donation received during the year ended April 30, 1977, the terms of which stipulate that the District must invest these funds in an interest-bearing account and that neither the interest nor the principal may be used by the District until the country celebrates its Quadricentennial in 2176. Funds are restricted to specific purposes.

## **NONMAJOR GOVERNMENTAL FUNDS**

**Bartlett Park District, Bartlett, Illinois**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**April 30, 2025**

	Special			
	Special Recreation	Illinois Municipal Retirement	Social Security	Audit
<b>Assets</b>				
Cash and investments	\$ 229,524	\$ 181,644	\$ 49,445	\$ 10,113
Receivables - property taxes	566,371	118,934	331,014	23,209
Prepaid items	41,608	-	-	-
<b>Total assets</b>	<b>\$ 837,503</b>	<b>\$ 300,578</b>	<b>\$ 380,459</b>	<b>\$ 33,322</b>
<b>Liabilities</b>				
Accounts payable	\$ 10,069	\$ 9	\$ -	\$ -
Accrued payroll	-	3,906	8,808	-
<b>Total liabilities</b>	<b>10,069</b>	<b>3,915</b>	<b>8,808</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>				
Property taxes	566,371	118,934	331,014	23,209
<b>Total liabilities and deferred inflows of resources</b>	<b>576,440</b>	<b>122,849</b>	<b>339,822</b>	<b>23,209</b>
<b>Fund Balances</b>				
Nonspendable for prepaid items	41,608	-	-	-
Restricted for special purposes	219,455	177,729	40,637	10,113
<b>Total fund balances</b>	<b>261,063</b>	<b>177,729</b>	<b>40,637</b>	<b>10,113</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 837,503</b>	<b>\$ 300,578</b>	<b>\$ 380,459</b>	<b>\$ 33,322</b>

See independent auditor's report.

Revenue		Permanent	Total Nonmajor Governmental Funds
Liability Insurance	Paving and Lighting	Quadri- centennial	
\$ 115,593	\$ 48,779	\$ 17,709	\$ 652,807
255,957	71,493	-	1,366,978
-	-	-	41,608
<b>\$ 371,550</b>	<b>\$ 120,272</b>	<b>\$ 17,709</b>	<b>\$ 2,061,393</b>
\$ 12,400	\$ -	\$ -	\$ 22,478
535	-	-	13,249
12,935	-	-	35,727
255,957	71,493	-	1,366,978
268,892	71,493	-	1,402,705
-	-	-	41,608
102,658	48,779	17,709	617,080
102,658	48,779	17,709	658,688
<b>\$ 371,550</b>	<b>\$ 120,272</b>	<b>\$ 17,709</b>	<b>\$ 2,061,393</b>

**Bartlett Park District, Bartlett, Illinois**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Governmental Funds**  
**For Fiscal Year Ended April 30, 2025**

	Special Recreation	Illinois Municipal Retirement	Social Security	Special Audit
Revenues:				
Property taxes	\$ 619,252	\$ 201,258	\$ 385,487	\$ 26,313
Investment income	459	149	285	20
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>619,711</b>	<b>201,407</b>	<b>385,772</b>	<b>26,333</b>
Expenditures:				
Current:				
General government	-	130,662	151,770	25,046
Culture and recreation	630,803	92,416	230,203	-
<b>Total expenditures</b>	<b>630,803</b>	<b>223,078</b>	<b>381,973</b>	<b>25,046</b>
<b>Revenues over (under) expenditures before other financing uses</b>	<b>(11,092)</b>	<b>(21,671)</b>	<b>3,799</b>	<b>1,287</b>
Other financing uses - transfers out	(61,747)	-	-	-
<b>Net changes in fund balances</b>	<b>(72,839)</b>	<b>(21,671)</b>	<b>3,799</b>	<b>1,287</b>
Fund balances, beginning of year	333,902	199,400	36,838	8,826
Fund balances, end of the year	<b>\$ 261,063</b>	<b>\$ 177,729</b>	<b>\$ 40,637</b>	<b>\$ 10,113</b>

See independent auditor's report.

Revenue		Permanent	Total Nonmajor Governmental Funds
Liability Insurance	Paving and Lighting	Quadri- centennial	
\$ 216,747	\$ 77,395	\$ -	\$ 1,526,452
160	58	613	1,744
4,917	-	-	4,917
<b>221,824</b>	<b>77,453</b>	<b>613</b>	<b>1,533,113</b>
337,046	59,426	-	703,950
-	-	-	953,422
<b>337,046</b>	<b>59,426</b>	<b>-</b>	<b>1,657,372</b>
(115,222)	18,027	613	(124,259)
-	-	-	(61,747)
(115,222)	18,027	613	(186,006)
217,880	30,752	17,096	844,694
<b>\$ 102,658</b>	<b>\$ 48,779</b>	<b>\$ 17,709</b>	<b>\$ 658,688</b>

**Bartlett Park District, Bartlett, Illinois  
Special Recreation Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 617,487	\$ 619,252	\$ 1,765
Investment income	-	459	459
<b>Total revenues</b>	<u>617,487</u>	<u>619,711</u>	<u>2,224</u>
Expenditures:			
Culture and recreation:			
NWSRA	237,979	248,079	(10,100)
Repairs and maintenance	395,000	382,724	12,276
<b>Total expenditures</b>	<u>632,979</u>	<u>630,803</u>	<u>2,176</u>
<b>Revenues under expenditures before other financing uses</b>	(15,492)	(11,092)	4,400
Other financing uses - transfer out	(61,000)	(61,747)	(747)
<b>Net changes in fund balance</b>	<u>\$ (76,492)</u>	<u>(72,839)</u>	<u>\$ 3,653</u>
Fund balance, beginning of the year		<u>333,902</u>	
Fund balance, end of the year		<u>\$ 261,063</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
 Illinois Municipal Retirement Fund  
 Schedule of Revenues, Expenditures and Changes in  
 Fund Balance - Budget and Actual  
 For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 200,683	\$ 201,258	\$ 575
Investment income	-	149	149
<b>Total revenues</b>	<u>200,683</u>	<u>201,407</u>	<u>724</u>
Expenditures:			
General government	128,859	130,662	(1,803)
Culture and recreation	91,141	92,416	(1,275)
<b>Total expenditures</b>	<u>220,000</u>	<u>223,078</u>	<u>(3,078)</u>
<b>Revenues under expenditures</b>	<u>\$ (19,317)</u>	<u>(21,671)</u>	<u>\$ (2,354)</u>
Fund balance, beginning of the year		<u>199,400</u>	
Fund balance, end of the year		<u>\$ 177,729</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Social Security Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 384,386	\$ <b>385,487</b>	\$ 1,101
Investment income	-	<b>285</b>	285
<b>Total revenues</b>	<u>384,386</u>	<u><b>385,772</b></u>	<u>1,386</u>
Expenditures:			
General government	139,066	<b>151,770</b>	(12,704)
Culture and recreation	210,934	<b>230,203</b>	(19,269)
<b>Total expenditures</b>	<u>350,000</u>	<u><b>381,973</b></u>	<u>(31,973)</u>
<b>Revenues over expenditures</b>	<u>\$ 34,386</u>	<u><b>3,799</b></u>	<u>\$ (30,587)</u>
Fund balance, beginning of the year		<u><b>36,838</b></u>	
Fund balance, end of the year		<u><b>\$ 40,637</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Audit Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 26,243	\$ <b>26,313</b>	\$ 70
Investment income	-	<b>20</b>	20
	<hr/>	<hr/>	<hr/>
<b>Total revenues</b>	26,243	<b>26,333</b>	90
	<hr/>	<hr/>	<hr/>
Expenditures:			
General government:			
Contractual services	22,250	<b>25,000</b>	(2,750)
Other	-	<b>46</b>	(46)
	<hr/>	<hr/>	<hr/>
<b>Total expenditures</b>	22,250	<b>25,046</b>	(2,796)
	<hr/>	<hr/>	<hr/>
<b>Revenues over expenditures</b>	<u>\$ 3,993</u>	<u><b>1,287</b></u>	<u>\$ (2,706)</u>
		<hr/>	
Fund balance, beginning of the year		<b>8,826</b>	
		<hr/>	
Fund balance, end of the year		<u><b>\$ 10,113</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Liability Insurance Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 216,121	\$ <b>216,747</b>	\$ 626
Investment income	-	<b>160</b>	160
Miscellaneous	1,500	<b>4,917</b>	3,417
<b>Total revenues</b>	<b>217,621</b>	<b>221,824</b>	4,203
<b>Expenditures:</b>			
General government:			
Salaries and wages	24,000	<b>23,427</b>	573
Contractual services	49,522	<b>52,430</b>	(2,908)
Liability insurance	224,421	<b>216,135</b>	8,286
Unemployment claims	8,500	<b>17,251</b>	(8,751)
Risk management	36,750	<b>27,803</b>	8,947
<b>Total expenditures</b>	<b>343,193</b>	<b>337,046</b>	6,147
<b>Revenues under expenditures</b>	<b>\$ (125,572)</b>	<b>(115,222)</b>	<b>\$ 10,350</b>
Fund balance, beginning of the year		<b>217,880</b>	
Fund balance, end of the year		<b>\$ 102,658</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Paving and Lighting Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 77,186	\$ 77,395	\$ 209
Investment income	-	58	58
<b>Total revenues</b>	<u>77,186</u>	<u>77,453</u>	<u>267</u>
Expenditures:			
General government - repairs and maintenance	<u>73,500</u>	<u>59,426</u>	<u>14,074</u>
<b>Revenues under expenditures</b>	<u>\$ 3,686</u>	<u>18,027</u>	<u>\$ 14,341</u>
Fund balance, beginning of the year		<u>30,752</u>	
Fund balance, end of the year		<u>\$ 48,779</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Quadricentennial Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For Fiscal Year Ended April 30, 2025**

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	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - investment income	\$ 500	\$ 613	\$ 113
Fund balance, beginning of the year		17,096	
Fund balance, end of the year		\$ 17,709	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Long-Term Debt Requirements**  
**Taxable General Obligation (Build America) Park Bonds of 2010**  
**April 30, 2025**

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Date of Issue	December 23, 2010
Date of Maturity	December 15, 2030
Authorized Issue	\$18,000,000
Denomination of Bonds	\$5,000
Interest Rates	4.625% - 6.300%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Zions Bancorporation

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2026	\$ 1,510,000	\$ 630,235	\$ 2,140,235
2027	1,595,000	545,675	2,140,675
2028	1,685,000	453,165	2,138,165
2029	1,785,000	352,065	2,137,065
2030	1,890,000	243,180	2,133,180
2031	2,000,000	126,000	2,126,000
	<u>\$ 10,465,000</u>	<u>\$ 2,350,320</u>	<u>\$ 12,815,320</u>

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Long-Term Debt Requirements**  
**General Obligation Limited Tax Refunding Park Bonds of 2018**  
**April 30, 2025**

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Date of Issue	October 10, 2018
Date of Maturity	December 15, 2037
Authorized Issue	\$3,460,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Zions Bancorporation

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2026	\$ 150,000	\$ 94,362	\$ 244,362
2027	160,000	88,362	248,362
2028	170,000	81,962	251,962
2029	180,000	76,862	256,862
2030	190,000	71,462	261,462
2031	195,000	65,287	260,287
2032	205,000	58,950	263,950
2033	215,000	52,032	267,032
2034	230,000	44,775	274,775
2035	240,000	36,725	276,725
2036	250,000	28,325	278,325
2037	265,000	19,575	284,575
2038	275,000	9,968	284,968
	<u>\$ 2,725,000</u>	<u>\$ 728,647</u>	<u>\$ 3,453,647</u>

See independent auditor's report.

# STATISTICAL SECTION

This part of the Bartlett Park District's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	72 – 79
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	80 – 89
<b>Debt Capacity</b> The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	90 – 94
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	95 – 96
<b>Operating Information</b> 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.	97 – 101

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

**Bartlett Park District, Bartlett, Illinois  
Net Position by Component  
Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Governmental activities:				
Net investment in capital assets	<b>\$ 40,106,021</b>	\$ 38,177,318	\$ 35,409,164	\$ 34,429,878
Restricted	<b>1,061,259</b>	1,214,482	1,390,486	1,460,256
Unrestricted	<b>6,667,617</b>	6,614,423	6,707,417	6,020,950
<b>Total governmental activities</b>	<b><u>\$ 47,834,897</u></b>	<u>\$ 46,006,223</u>	<u>\$ 43,507,067</u>	<u>\$ 41,911,084</u>

The Park District adopted GASB Statement No. 68 in 2016.

Data Source: District Records.

See independent auditor's report.

2021	2020	2019	2018	2017	2016
\$ 34,274,617	\$ 33,410,224	\$ 32,160,888	\$ 30,332,150	\$ 29,354,740	\$ 28,549,368
1,211,142	716,070	582,597	498,643	809,020	705,183
3,341,260	2,153,450	2,014,349	2,190,518	1,012,559	317,101
<b>\$ 38,827,019</b>	<b>\$ 36,279,744</b>	<b>\$ 34,757,834</b>	<b>\$ 33,021,311</b>	<b>\$ 31,176,319</b>	<b>\$ 29,571,652</b>

**Bartlett Park District, Bartlett, Illinois**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Expenses:				
Governmental activities:				
General government	\$ 4,691,644	\$ 3,529,528	\$ 4,057,848	\$ 2,647,589
Culture and recreation	7,559,594	6,393,194	5,856,568	5,378,685
Ski, golf, and banquet	2,486,880	2,180,809	2,008,388	1,965,433
Interest and fees on long-term debt	779,985	859,206	930,928	993,319
<b>Total expenses</b>	<b>15,518,103</b>	<b>12,962,737</b>	<b>12,853,732</b>	<b>10,985,026</b>
Program revenues:				
Governmental activities:				
General government:				
Charges for services:				
General government	-	-	-	-
Culture and recreation	4,340,010	4,347,429	3,915,098	3,314,451
Ski, golf, and banquet	2,592,885	1,799,658	1,685,070	1,987,205
Operating grants and contributions	235,489	257,770	278,493	296,581
Capital grants and contributions	504,400	8,800	224,752	263,064
<b>Total program revenues</b>	<b>7,672,784</b>	<b>6,413,657</b>	<b>6,103,413</b>	<b>5,861,301</b>
<b>Net revenue (expense) - governmental activities</b>	<b>(7,845,319)</b>	<b>(6,549,080)</b>	<b>(6,750,319)</b>	<b>(5,123,725)</b>
General revenues and other changes in net position:				
Governmental activities:				
Property taxes	9,266,486	8,377,366	8,070,575	7,997,295
Replacement taxes	29,221	47,591	66,951	50,211
Investment income	325,822	361,484	80,337	8,421
Gain on sale of capital assets	-	-	-	-
Miscellaneous	221,031	261,795	128,439	151,863
<b>Total general revenues and other changes in net position</b>	<b>9,842,560</b>	<b>9,048,236</b>	<b>8,346,302</b>	<b>8,207,790</b>
<b>Change in net position - governmental activities</b>	<b>\$ 1,997,241</b>	<b>\$ 2,499,156</b>	<b>\$ 1,595,983</b>	<b>\$ 3,084,065</b>

Data Source - District Records.

See independent auditor's report.

	2021	2020	2019	2018	2017	2016
\$	2,386,009	\$ 3,116,951	\$ 2,577,033	\$ 3,486,387	\$ 3,211,957	\$ 3,116,951
	3,807,683	5,523,830	6,540,012	5,244,501	5,440,777	5,523,830
	1,393,989	2,282,531	2,477,220	2,217,724	2,248,749	2,282,531
	1,053,511	1,353,699	1,409,299	1,203,980	1,296,794	1,353,699
	<u>8,641,192</u>	<u>12,277,011</u>	<u>13,003,564</u>	<u>12,152,592</u>	<u>12,198,277</u>	<u>12,277,011</u>
	-	17,309	19,438	-	20,683	17,309
	1,217,649	3,268,968	3,392,161	3,183,183	3,455,730	3,268,968
	1,698,984	2,002,723	2,125,250	1,911,413	2,026,764	2,002,723
	377,955	327,064	352,319	328,119	327,768	327,064
	65,360	13,128	105,432	-	39,206	13,128
	<u>3,359,948</u>	<u>5,629,192</u>	<u>5,994,600</u>	<u>5,422,715</u>	<u>5,870,151</u>	<u>5,629,192</u>
	<u>(5,281,244)</u>	<u>(6,647,819)</u>	<u>(7,008,964)</u>	<u>(6,729,877)</u>	<u>(6,328,126)</u>	<u>(6,647,819)</u>
	7,640,749	7,498,598	7,932,310	7,745,176	7,719,201	7,459,453
	21,600	22,908	17,400	19,240	-	-
	58,087	114,200	121,071	66,244	19,752	7,262
	-	-	-	-	-	200
	108,083	760,781	566,052	744,209	193,840	221,976
	<u>7,828,519</u>	<u>8,396,487</u>	<u>8,636,833</u>	<u>8,574,869</u>	<u>7,932,793</u>	<u>7,688,891</u>
\$	<u>2,547,275</u>	<u>\$ 1,748,668</u>	<u>\$ 1,627,869</u>	<u>\$ 1,844,992</u>	<u>\$ 1,604,667</u>	<u>\$ 1,041,072</u>

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>
General Fund:			
Nonspendable	\$ 2,795,995	\$ 3,008,204	\$ 2,707,128
Unreserved/unassigned	<u>2,903,040</u>	<u>2,540,537</u>	<u>2,187,505</u>
<b>Total General Fund</b>	<b><u>\$ 5,699,035</u></b>	<b><u>\$ 5,548,741</u></b>	<b><u>\$ 4,894,633</u></b>
All other governmental funds:			
Nonspendable/reserved:			
Working cash	\$ -	\$ -	\$ -
Inventory	35,803	42,360	46,674
Prepaid expenses	46,048	46,048	50,198
Reserved/restricted:			
Debt Service	444,179	411,396	349,132
Special Recreation	219,455	292,294	494,682
Special purpose	294,967	292,912	336,896
Insurance	102,658	217,880	209,776
Capital Projects	-	-	-
Assigned	5,384,023	4,917,769	5,728,363
Unassigned	<u>(3,134,798)</u>	<u>(3,292,800)</u>	<u>(2,952,476)</u>
<b>Total all other governmental funds</b>	<b><u>\$ 3,392,335</u></b>	<b><u>\$ 2,927,859</u></b>	<b><u>\$ 4,263,245</u></b>
	<b><u>\$ 9,091,370</u></b>	<b><u>\$ 8,476,600</u></b>	<b><u>\$ 9,157,878</u></b>

Data Source - Audited Financial Statements.

See independent auditor's report.

2022	2021	2020	2019	2018	2017	2016
\$ 2,720,396	\$ 2,612,748	\$ 2,975,177	\$ 2,399,540	\$ 1,892,740	\$ 2,452	\$ 2,453
1,998,015	2,108,911	765,834	782,082	471,322	1,750,021	1,418,115
<u>\$ 4,718,411</u>	<u>\$ 4,721,659</u>	<u>\$ 3,741,011</u>	<u>\$ 3,181,622</u>	<u>\$ 2,364,062</u>	<u>\$ 1,752,473</u>	<u>\$ 1,420,568</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,703
34,369	34,856	43,200	90,961	76,990	35,414	46,958
49,898	49,898	49,398	7,490	7,490	45,921	45,921
314,484	263,995	270,510	258,293	340,881	311,286	259,505
551,950	392,070	312,944	226,427	124,523	-	-
407,795	400,731	276,485	258,573	265,419	336,027	234,751
186,027	154,346	126,641	97,597	108,701	161,707	156,224
-	-	-	-	-	-	-
5,001,532	3,383,277	3,927,578	4,052,866	3,912,340	3,586,659	3,087,297
(2,686,054)	(2,762,746)	(3,114,575)	(2,630,661)	(2,264,227)	(2,092,607)	(1,921,278)
<u>\$ 3,860,001</u>	<u>\$ 1,916,427</u>	<u>\$ 1,892,181</u>	<u>\$ 2,361,546</u>	<u>\$ 2,572,117</u>	<u>\$ 2,384,407</u>	<u>\$ 1,964,081</u>
<u>\$ 8,578,412</u>	<u>\$ 6,638,086</u>	<u>\$ 5,633,192</u>	<u>\$ 5,543,168</u>	<u>\$ 4,936,179</u>	<u>\$ 4,136,880</u>	<u>\$ 3,384,649</u>



	2021	2020	2019	2018	2017	2016
\$	7,640,749	\$ 7,498,598	\$ 7,932,310	\$ 7,745,176	\$ 7,719,201	\$ 7,459,453
	21,600	22,908	17,400	19,240	20,683	17,309
	317,328	330,583	329,351	328,119	327,768	327,064
	921,882	3,049,414	3,391,222	3,183,183	3,122,028	2,946,099
	1,941,857	1,356,357	1,669,499	1,911,413	2,169,945	2,148,540
	52,894	251,498	318,448	356,334	190,521	177,052
	60,627	200,000	975,000	-	-	-
	65,360	-	60,387	-	39,206	13,128
	58,087	114,200	121,071	66,244	19,752	7,262
	108,083	509,283	187,217	387,875	193,840	221,976
	<u>11,188,467</u>	<u>13,332,841</u>	<u>15,001,905</u>	<u>13,997,584</u>	<u>13,802,944</u>	<u>13,317,883</u>
	2,521,427	2,647,981	2,725,001	2,607,947	2,656,316	2,679,645
	3,228,832	4,769,333	4,870,471	4,763,095	4,737,223	4,767,633
	1,355,883	1,888,595	2,120,555	2,177,721	2,241,217	2,354,755
	736,696	1,606,298	1,822,251	496,143	304,264	480,825
	1,265,000	1,200,000	1,518,904	1,893,674	1,792,447	1,696,274
	1,075,735	1,130,610	1,191,297	1,259,705	1,319,246	1,374,959
	<u>10,183,573</u>	<u>13,242,817</u>	<u>14,248,479</u>	<u>13,198,285</u>	<u>13,050,713</u>	<u>13,354,091</u>
	1,004,894	90,024	753,426	799,299	752,231	(36,208)
	-	-	-	-	-	-
	-	-	3,460,000	-	-	-
	-	-	(30,336)	-	-	-
	-	-	(3,576,101)	-	-	-
	-	-	-	-	-	200
	659,355	725,055	553,151	367,341	835,537	634,064
	<u>(659,355)</u>	<u>(725,055)</u>	<u>(553,151)</u>	<u>(367,341)</u>	<u>(835,537)</u>	<u>(634,064)</u>
	-	-	(146,437)	-	-	200
\$	<u>1,004,894</u>	<u>\$ 90,024</u>	<u>\$ 606,989</u>	<u>\$ 799,299</u>	<u>\$ 752,231</u>	<u>\$ (36,008)</u>
	23.95%	19.83%	21.61%	24.81%	24.71%	24.82%

**Bartlett Park District, Bartlett, Illinois**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Levy Years**

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Fiscal Year	Tax Levy Year	Residential Property	Farm Property	Commercial Property
2016	2015	\$ 916,705,567	\$ 206,266	\$ 55,341,240
2017	2016	1,006,097,641	219,419	58,454,279
2018	2017	1,035,876,105	221,747	59,892,700
2019	2018	1,053,722,855	224,012	63,714,085
2020	2019	1,117,916,127	229,923	70,320,141
2021	2020	1,139,697,873	237,909	73,103,614
2022	2021	1,123,004,299	233,076	71,061,621
2023	2022	1,281,765,866	243,103	72,166,227
2024	2023	1,356,898,121	269,506	73,341,599
2025	2024	1,013,516,102	143,365	39,822,636

Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are equal to assessed values times 3.

2024 EAV by property class is not available for Cook County.

2024 EAV for Cook County is estimate as County Clerk is still calculating final rates.

Source: DuPage, Cook, and Kane County Clerks Office.

See independent auditor's report.

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<u>Industrial Property</u>	<u>Railroad Property</u>	<u>Total Assessed Valuation</u>	<u>Estimated Actual Taxable Value</u>	<u>Total Direct Tax Rate</u>
\$ 22,663,347	\$ 64,495	\$ 994,980,915	\$ 2,984,942,745	0.7228
27,489,551	78,962	1,092,339,852	3,277,019,556	0.6821
27,501,552	64,075	1,123,556,179	3,370,668,537	0.6711
24,365,145	58,061	1,142,084,158	3,426,252,474	0.6595
35,746,722	55,343	1,224,268,256	3,672,804,768	0.6028
32,959,413	60,317	1,246,059,126	3,738,177,378	0.5980
32,479,306	66,227	1,270,036,502	3,810,109,506	0.5941
39,015,010	70,625	1,393,260,831	4,179,782,493	0.6386
143,672,969	71,988	1,574,254,183	4,722,762,549	0.5911
111,118,724	83,328	1,717,770,242	5,153,310,726	0.5586

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Cook County**  
**Last Ten Levy Years**

	2024	2023	2022	2021
<b>District Direct Rates:</b>				
Corporate	<b>0.3379</b>	0.3112	0.2842	0.3291
Bond & Interest	<b>0.1650</b>	0.1790	0.1917	0.2397
IMRF	<b>0.0098</b>	0.0145	0.0192	0.0249
Social Security	<b>0.0257</b>	0.0278	0.0219	0.0271
Audit	<b>0.0017</b>	0.0018	0.0018	0.0021
Liability Insurance	<b>0.0191</b>	0.0156	0.0212	0.0274
Recreation	<b>0.0585</b>	0.0651	0.0663	0.0821
Paving & Lighting	<b>0.0055</b>	0.0054	0.0041	0.0048
Special Recreation	<b>0.0448</b>	0.0447	0.0325	0.0477
Levy Adjustment	<b>0.0030</b>	0.0048	0.0084	0.0118
<b>Total direct rate</b>	<b>0.6710</b>	0.6699	0.6513	0.7967
<b>Overlapping Rates:</b>				
Cook County		0.3860	0.4310	0.4460
Cook County Forest Preserve District		0.0750	0.0810	0.0580
Metropolitan Water Reclamation District		0.3450	0.3740	0.3820
Northwest Mosquito Abatement District		0.0100	0.0090	0.0110
Mental Health District		0.0570	0.0900	0.0890
Consolidated Elections		0.0320	0.0000	0.0190
Hanover Township		0.2410	0.2440	0.2870
General Assistance Hanover		0.0190	0.0190	0.0220
Road & Bridge Hanover		0.0670	0.0690	0.0830
Village of Bartlett		1.0010	0.9670	1.2200
Special Service Area #1 - Bluff City		-	9.1950	10.2740
City of Elgin		1.6530	1.6420	2.1050
Village of Streamwood		1.3310	1.3430	1.6720
Poplar Creek Library District		0.5260	0.5240	0.6230
Bartlett Public Library District		0.2960	0.7710	0.3140
Gail Borden Public Library District		0.4880	0.5000	0.5940
Bartlett Fire District		0.8060	0.7710	0.9200
School District Number 46		6.0380	6.0220	7.1970
Elgin Community College District 509		0.4510	0.4660	0.5520
<b>Total overlapping rate</b>	<b>0.0000</b>	13.8220	23.5180	26.8680
<b>Total rate</b>	<b>0.6710</b>	14.4919	24.1693	27.6647

Note - Tax rates are expressed in dollars per one hundred of assessed valuation.

Source of information: Office of the Cook County Clerk

\* - 2024 Overlapping rates are not yet available from Cook County Clerk.

See independent auditor's report.

2020	2019	2018	2017	2016	2015
0.2931	0.2909	0.3159	0.3003	0.2906	0.3379
0.2204	0.2209	0.2437	0.2838	0.2792	0.3190
0.0253	0.0268	0.0287	0.0276	0.0302	0.0343
0.0264	0.0285	0.0297	0.0274	0.0272	0.0338
0.0018	0.0018	0.0011	0.0019	0.0015	0.0022
0.0263	0.0272	0.0305	0.0276	0.0228	0.0326
0.0740	0.0622	0.0693	0.0680	0.0697	0.0684
0.0035	0.0035	0.0031	0.0027	0.0035	0.0031
0.0445	0.0421	0.0455	0.0438	0.0404	0.0450
-	-	-	-	-	-
0.7153	0.7039	0.7675	0.7831	0.7651	0.8763
0.4530	0.4540	0.4890	0.4960	0.5330	0.5520
0.0580	0.0590	0.0600	0.0620	0.0630	0.0690
0.3780	0.3890	0.3960	0.4020	0.4060	0.4260
0.0100	0.0100	0.0110	0.0100	0.0100	0.0110
0.0730	0.0890	0.0630	0.0590	0.0580	0.0580
0.0000	0.0300	0.0000	0.0310	0.0000	0.0340
0.2560	0.2470	0.2760	0.2610	0.2550	0.2950
0.0200	0.0190	0.0210	0.0200	0.0200	0.0230
0.0760	0.0750	0.0870	0.0860	0.0860	0.0990
1.1150	1.1050	1.2010	1.1530	1.1120	1.1300
9.3300	10.3600	14.8630	12.5850	13.9680	13.5460
2.0130	2.0390	2.3480	2.3460	2.7570	2.7570
1.4900	1.4330	1.6030	1.5130	1.4620	1.6720
0.5640	0.5460	0.6210	0.5900	0.5800	0.6630
0.3030	0.3030	0.3140	0.3120	0.3140	0.3400
0.5430	0.5060	0.5490	0.5320	0.5340	0.6230
0.8280	0.8100	0.8630	0.6930	0.6780	0.7760
6.5750	6.4390	7.1200	6.9320	6.8370	7.9470
0.5270	0.5440	0.6120	0.5620	0.0570	0.6540
24.6120	25.4570	31.4970	28.6450	29.7300	31.6750
25.3273	26.1609	32.2645	29.4281	30.4951	32.5513

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**DuPage County**  
**Last Ten Levy Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>District Direct Rates:</b>				
Corporate	<b>0.2534</b>	0.2567	0.2567	0.2532
Bond & Interest	<b>0.1325</b>	0.1434	0.1662	0.1763
IMRF	<b>0.0083</b>	0.0120	0.0157	0.0184
Social Security	<b>0.0216</b>	0.0016	0.0018	0.0017
Audit	<b>0.0015</b>	0.0129	0.0183	0.0205
Liability Insurance	<b>0.0161</b>	0.0230	0.0206	0.0184
Recreation	<b>0.0492</b>	0.0538	0.0596	0.0638
Paving & Lighting	<b>0.0046</b>	0.0047	0.0039	0.0038
Special Recreation	<b>0.0365</b>	0.0370	0.0274	0.0376
Aggregate refunds	<b>0.0008</b>	0.0010	0.0005	0.0004
<b>Total direct rate</b>	<b>0.5245</b>	0.5461	0.5707	0.5941
<b>Overlapping Rates:</b>				
DuPage County	<b>0.1361</b>	0.1473	0.1428	0.1587
DuPage County Forest Preserve District	<b>0.1310</b>	0.1076	0.1130	0.1177
DuPage County Airport Authority	<b>0.0122</b>	0.0132	0.0139	0.0144
Wayne Township	<b>0.5233</b>	0.5541	0.0891	0.0899
Wayne Township Road District	<b>0.0647</b>	0.0712	0.0717	0.0724
Wayne Township Special Police	<b>0.0559</b>	0.0615	0.0614	0.0618
Village of Hanover Park	<b>0.6451</b>	0.6129	0.7131	0.7582
Village of Bartlett	<b>0.7377</b>	0.7976	0.8384	0.8925
Poplar Creek Library District	<b>0.4715</b>	0.4890	0.5163	0.5373
Bartlett Public Library District	<b>0.2764</b>	0.2816	0.3176	0.3018
Hanover Park Fire District	<b>0.8308</b>	1.0031	1.0650	1.1093
Bartlett Fire District	<b>0.6441</b>	0.6573	0.6795	0.6910
South Elgin Fire District	<b>0.7825</b>	0.8470	0.8701	0.8855
School District Number 46	<b>5.0851</b>	5.1326	5.4771	5.5822
Elgin Community College District 509	<b>0.3906</b>	0.3985	0.4245	0.4549
<b>Total overlapping rate</b>	<b>10.7870</b>	11.1745	11.3935	11.7276
<b>Total rate</b>	<b>11.3115</b>	11.7206	11.9642	12.3217

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

Source of information: DuPage County Clerk's Office

See independent auditor's report.

2020	2019	2018	2017	2016	2015
0.2466	0.2525	0.2741	0.2612	0.2629	0.2817
0.1791	0.1841	0.2040	0.2371	0.2432	0.2566
0.0204	0.0232	0.0249	0.0240	0.0274	0.0288
0.0017	0.0016	0.0011	0.0017	0.0014	0.0283
0.0219	0.0235	0.0266	0.0241	0.0207	0.0020
0.0217	0.0247	0.0259	0.0237	0.0247	0.0274
0.0643	0.0541	0.0601	0.0593	0.0631	0.0571
0.0032	0.0031	0.0028	0.0024	0.0032	0.0026
0.0391	0.0360	0.0400	0.0376	0.0355	0.0383
-	-	-	-	-	-
0.5980	0.6028	0.6595	0.6711	0.6821	0.7228
0.1609	0.1655	0.1673	0.1749	0.1848	0.1971
0.1205	0.1242	0.1278	0.1306	0.1514	0.1622
0.0148	0.0141	0.0146	0.0166	0.0176	0.0188
0.0904	0.0911	0.0929	0.0940	0.0959	0.1007
0.0728	0.0744	0.0775	0.0784	0.0800	0.0840
0.0730	0.0722	0.0700	0.0698	0.0691	0.0715
0.7892	0.8735	1.0126	1.1167	1.2238	1.2897
0.9066	0.9179	0.9539	0.9693	0.9741	0.9154
0.4995	0.5023	0.5552	0.5725	0.5893	0.6601
0.2930	0.3158	0.3113	0.2979	0.3321	0.3333
1.1107	1.0684	1.1576	1.1884	1.2172	1.4449
0.6888	0.6903	0.7051	0.6000	0.6069	0.6446
0.9103	0.9239	0.9308	0.7510	0.7657	0.8111
5.6366	5.7783	5.9746	6.1638	6.3384	6.8325
0.4582	0.4957	0.5159	0.5055	0.5304	0.5673
11.8253	12.1076	12.6671	12.7294	13.1767	14.1332
12.4233	12.7104	13.3266	13.4005	13.8588	14.8560

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Kane County**  
**Last Ten Levy Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District Direct Rates:				
Corporate	<b>0.2698</b>	0.2833	0.2872	0.2698
Bond & Interest	<b>0.1420</b>	0.1673	0.1856	0.1879
IMRF	<b>0.0088</b>	0.0132	0.0175	0.0194
Social Security	<b>0.0229</b>	0.0016	0.0018	0.0019
Audit	<b>0.0016</b>	0.0142	0.0205	0.0220
Liability Insurance	<b>0.0171</b>	0.0253	0.0230	0.0195
Recreation	<b>0.0522</b>	0.0592	0.0667	0.0681
Paving & Lighting	<b>0.0049</b>	0.0047	0.0043	0.0040
Special Recreation	<b>0.0258</b>	0.0400	0.0318	0.0400
Prior Year Adjustment	<b>0.0016</b>	0.0002	0.0002	0.0005
<b>Total direct rate</b>	<b>0.5467</b>	0.6090	0.6386	0.6331
Overlapping Rates:				
Kane County	<b>0.2878</b>	0.3094	0.3322	0.3522
Kane County Forest Preserve District	<b>0.1468</b>	0.1289	0.1367	0.1435
Elgin Township	<b>0.1113</b>	0.0987	0.1006	0.1035
Elgin Township Road District	<b>0.0608</b>	0.0650	0.0667	0.0684
Village of Bartlett	<b>0.7977</b>	0.9427	0.9458	0.9586
South Elgin Fire District	<b>0.7850</b>	0.8502	0.8714	0.8869
Village of South Elgin	<b>0.5510</b>	0.5892	0.6014	0.6051
Gail Borden Public Library District	<b>0.4486</b>	0.4614	0.4898	0.4782
School District Number 46	<b>5.5160</b>	5.7790	6.2327	5.9947
Elgin Community College District 509	<b>0.4314</b>	0.4314	0.4431	0.4672
	<b>9.1364</b>	9.6559	10.2204	10.0583
	<b>9.6831</b>	10.2649	10.8590	10.6914

Note - Tax rates are expressed in dollars per \$100 of assessed valuation.

Source of information: Kane County Clerk's Office.

See independent auditor's report.

2020	2019	2018	2017	2016	2015
0.2633	0.2771	0.2743	0.2744	0.2477	0.2962
0.1907	0.2022	0.2040	0.2493	0.2290	0.2693
0.0218	0.0255	0.0249	0.0252	0.0257	0.0301
0.0017	0.0017	0.0010	0.0017	0.0013	0.0296
0.0235	0.0259	0.0265	0.0252	0.0195	0.0020
0.0233	0.0271	0.0258	0.0250	0.0232	0.0286
0.0679	0.0593	0.0602	0.0622	0.0594	0.0599
0.0032	0.0033	0.0027	0.0024	0.0029	0.0027
0.0400	0.0400	0.0400	0.0390	0.0335	0.0399
0.0906	-	-	-	(0.0003)	0.0001
<b>0.7259</b>	<b>0.6621</b>	<b>0.6594</b>	<b>0.7044</b>	<b>0.6419</b>	<b>0.7584</b>
0.3618	0.3739	0.3877	0.4025	0.4201	0.4478
0.1477	0.1549	0.1607	0.1658	0.2253	0.2943
0.1069	0.1121	0.1164	0.1192	0.1020	0.1101
0.0707	0.0723	0.0745	0.0758	0.0785	0.0848
0.9624	1.0051	0.6414	0.7270	0.9336	0.8668
0.9101	0.9237	0.9306	0.7509	0.7656	0.8109
0.6187	0.6265	0.6319	0.6349	0.6527	0.6934
0.4855	0.4772	0.4630	0.4729	0.4898	0.5294
6.0263	6.3934	6.1237	6.3960	6.5487	7.1237
0.4564	0.5114	0.5075	0.4999	0.5296	0.5608
<b>10.1465</b>	<b>10.6505</b>	<b>10.0374</b>	<b>10.2449</b>	<b>10.7459</b>	<b>11.5220</b>
<b>10.8724</b>	<b>11.3126</b>	<b>10.6968</b>	<b>10.9493</b>	<b>11.3878</b>	<b>12.2804</b>

**Bartlett Park District, Bartlett, Illinois  
Principal Property Tax Payers  
Current Year and Ten Years Ago**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Rana Real Estate LLC (DuPage)	\$ 12,207,450	1	0.71%			
Crystal Buck - 375 Spitzer	8,251,161	2	0.48%			
Brian Quigley - 235 Spitzer	8,016,197	3	0.47%			
Senior Flexonics, Inc.	7,782,075	4	0.45%	\$ 2,192,316	5	0.22%
1323 Brewster Creek	6,356,190	5	0.37%			
Dawson Logistics	6,193,990	6	0.36%			
Bluff City LLC	5,739,474	7	0.33%	1,714,673	7	0.17%
MMAJ LLC	4,719,759	8	0.27%			
Spring Lake Estates	4,601,743	9	0.27%			
Northridge Holdings	4,498,763	10	0.26%	1,216,671	10	0.12%
Scott Telzloff & Associates				3,356,680	1	0.34%
Home Depot				3,065,180	2	0.31%
Bartlett Commons				2,535,110	3	0.25%
Albertson's, Inc.				2,451,030	4	0.25%
Bartlett Properties				1,802,599	6	0.18%
Brewster Creek Limited Partners				1,451,950	8	0.15%
Smith -Victor Corporation				1,384,810	9	0.14%
	<b>\$ 68,366,802</b>		<b>3.97%</b>	<b>\$ 21,171,019</b>		<b>2.13%</b>

Notes: Every effort has been made to seek and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2024 EAV for DuPage and Cook Counties are the most current available.

Source: DuPage and Cook County Clerks

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

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	\$7,667,175	\$7,459,453	97.29 %	\$ -	\$7,459,453	97.29 %
2017	2015	7,706,326	7,677,023	99.62	-	7,677,023	99.62
2018	2016	7,776,713	7,746,177	99.61	-	7,746,177	99.61
2019	2017	7,967,897	7,932,310	99.55	-	7,932,310	99.55
2020	2018	7,646,805	7,498,598	98.06	-	7,498,598	98.06
2021	2019	7,775,197	7,689,784	98.90	-	7,689,784	98.90
2022	2020	7,967,696	7,841,495	98.42	-	7,841,495	98.42
2023	2021	8,134,942	8,080,194	99.33	-	8,080,194	99.33
2024	2022	8,553,380	8,545,278	99.91	-	8,545,278	99.91
<b>2025</b>	<b>2023</b>	<b>9,515,316</b>	<b>9,266,486</b>	<b>97.38</b>	-	<b>9,266,486</b>	<b>97.38</b>

Source: DuPage, Cook, and Kane County Clerks, District Records

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Ratios of Outstanding Debt - By Type  
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	General Obligation Debt	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2016	\$ 26,686,893	\$ 70,025	\$26,756,918	7.32%	649.31
2017	24,921,893	42,578	24,964,471	6.77%	605.82
2018	23,025,000	13,904	23,038,904	6.20%	559.09
2019	21,460,000	-	21,460,000	5.65%	520.77
2020	20,260,000	-	20,260,000	5.20%	491.65
2021	18,995,000	-	18,995,000	4.57%	462.11
2022	17,660,000	84,323	17,744,323	4.24%	431.68
2023	16,250,000	64,312	16,314,312	3.90%	396.89
2024	14,760,000	43,605	14,803,605	3.54%	360.14
<b>2025</b>	<b>13,190,000</b>	<b>22,176</b>	<b>13,212,176</b>	<b>3.16%</b>	<b>321.43</b>

(1) See Demographic and Economic Statistics on page 95 for personal income and population data.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Less Amounts Available in Debt Service Funds	Net Bonded Debt	Percentage of Actual Taxable Value of Property (1)	Percentage of Personal Income (2)	Per Capita (2)
2016	\$ 26,756,918	\$ 259,505	\$26,497,413	0.89%	7.25%	\$ 643.02
2017	24,964,471	311,286	24,653,185	0.75%	6.68%	598.26
2018	23,038,904	34,081	23,004,823	0.68%	6.19%	558.26
2019	21,460,000	258,293	21,201,707	0.62%	5.58%	514.50
2020	20,260,000	270,510	19,989,490	0.54%	5.13%	485.09
2021	18,995,000	263,995	18,731,005	0.50%	1.10%	455.69
2022	17,660,000	314,484	17,345,516	0.46%	1.01%	421.98
2023	16,250,000	349,132	15,900,868	0.38%	0.92%	386.84
2024	14,760,000	411,396	14,348,604	0.30%	0.83%	349.07
<b>2025</b>	<b>13,190,000</b>	<b>444,179</b>	<b>12,745,821</b>	<b>0.25%</b>	<b>0.74%</b>	<b>310.08</b>

\* (1) See Assessed Value of Taxable Property on pages 80-81 for property value data

\*\* See Demographic and Economic Statistics on page 95 for personal income and population data.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Direct and Overlapping Debt Outstanding**  
**April 30, 2025**

Overlapping Agencies	Outstanding Debt	Applicable to District	
		Percent	Amount
Bartlett Park District	<b>\$ 13,212,176</b>	100.00	<b>\$ 13,212,176</b>
Overlapping Debt:			
DuPage County	382,083,393	1.88	7,183,168
DuPage County Forest Preserve District	98,821,950	1.88	1,857,853
Cook County	2,772,795,750	0.24	6,654,710
Metropolitan Water Reclamation District	4,978,554,649	0.25	12,446,387
Kane County	211,343,789	0.04	84,538
Kane County Forest Preserve District	88,412,682	0.04	35,365
Village of Bartlett	38,063,833	98.81	37,610,873
Village of Hanover Park	11,808,218	6.23	735,652
City of Elgin	50,740,000	0.07	35,518
Village of Streamwood	20,237,430	0.01	2,024
Village of South Elgin	26,814,171	0.12	32,177
Bartlett Public Library District	1,036,481	96.02	995,229
Poplar Creek Public Library District	8,652,852	6.11	528,689
Gail Borden Public Library District	425,000	3.68	15,640
School District 46	204,735,000	23.74	48,604,089
Community College 509	7,825,000	9.38	733,985
<b>Total others</b>	<b>8,902,350,198</b>		<b>117,555,897</b>
<b>Total direct and overlapping debt</b>	<b>\$ 8,915,562,374</b>		<b>\$ 130,768,073</b>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value. Overlapping debt percentages based on 2024 EAV for DuPage, Cook and Kane Counties.

Source: DuPage, Cook, and Kane County Clerks

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	<u>2024</u>	<u>2024</u>	<u>2023</u>
<b>Debt limit</b>	<b>\$ 49,385,894</b>	\$ 45,259,808	\$ 37,125,707
Total net debt applicable to limit	<u>13,190,000</u>	<u>14,760,000</u>	<u>16,250,000</u>
<b>Legal debt margin</b>	<b>\$ 36,195,894</b>	<b>\$ 30,499,808</b>	<b>\$ 20,875,707</b>
<b>Total net debt applicable to the limit as a percentage of debt limit</b>	<b>26.71%</b>	32.61%	43.77%

**Legal debt margin calculation for fiscal year 2025:**

Equalized assessed value	<b>\$ 1,717,770,242</b>
Legal debt margin	<u>2.875%</u>
<b>Bonded debt limit</b>	<b>\$ 49,385,894</b>
Debt applicable to limit:	
General obligation bonds	<u>\$ 13,190,000</u>
<b>Total net debt applicable to limit</b>	<b>\$ 13,190,000</b>
<b>Legal debt margin</b>	<b>\$ 36,195,894</b>

See independent auditor's report.

2022	2021	2020	2019	2018	2017	2016
\$ 36,513,549	\$ 35,824,200	\$ 35,020,310	\$ 32,834,919	\$ 32,302,240	\$ 31,404,771	\$ 28,605,701
17,660,000	18,995,000	20,260,000	21,460,000	23,025,000	24,890,000	26,655,000
\$ 18,853,549	\$ 16,829,200	\$ 14,760,310	\$ 11,374,919	\$ 1,551,511	\$ 6,514,771	\$ 1,950,701
48.37%	53.02%	57.85%	65.36%	71.28%	79.26%	93.18%

**Bartlett Park District, Bartlett, Illinois  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Population	Per Capita Personal Income	Unemployment Rate	Owned and Leased Parks		Acres Per 1,000 People
				Acres	Number	
2016	41,208	\$ 36,544	4.80%	597.00	44	14.49
2017	41,208	36,900	4.20%	597.00	44	14.49
2018	41,208	37,180	2.60%	597.00	44	14.49
2019	41,208	37,962	3.00%	597.00	44	14.49
2020	41,208	38,978	16.20%	597.00	44	14.49
2021	41,105	41,550	5.70%	597.00	44	14.52
2022	41,105	41,821	4.60%	610.00	44	14.84
2023	41,105	41,821	4.20%	610.00	44	14.84
2024	41,105	41,821	3.60%	610.00	44	14.84
<b>2025</b>	<b>41,105</b>	<b>41,821</b>	<b>3.60%</b>	<b>610.00</b>	<b>44</b>	14.84

Sources: Park District records, Village of Bartlett, U.S. Census Bureau and DuPage County Clerk. Number and acreage of owned parks is from Park District records.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Principal Employers  
Current and Ten Years Ago**

Taxpayer	2025		2016	
	Employees	Rank	Employees	Rank
School District U-46	536	1	827	1
Greco & Sons Food Distributors	457	2	310	3
Rana Meal Solutions, Inc.	428	3		
Get Fresh Produce	377	4	265	4
Senior Flexonics, Inc.	251	5	432	2
Bluff City Materials	191	6		
Auto Truck, Inc.	191	7		
Cheese Merchants	184	8	213	7
Village of Bartlett	171	9		
Wittenstein Holdings	114	10		
Creative Works			250	5
Jewel-Osco			230	6
Cadillac Ranch			200	8
Clare Oaks			175	9
Home Depot			150	10
	<b>2,900</b>		<b>3,052</b>	

Sources: Illinois Manufacturers Directory, Village of Bartlett, Illinois Official Bond Statements

Percentage of total District employment is not available.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Employees by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	<b>2025</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016
Administration/finance:										
Full-time employees	<b>8</b>	8	8	8	11	11	13	14	14	14
Part-time employees	<b>2</b>	2	3	3	3	3	3	2	2	2
Seasonal employees	-	-	-	-	-	-	-	-	-	-
Parks/facilities:										
Full-time employees	<b>24</b>	23	21	21	20	20	18	17	17	17
Part-time employees	<b>8</b>	5	5	6	5	8	8	8	6	6
Seasonal employees	<b>6</b>	4	2	2	0	12	12	14	18	24
Recreation:										
Full-time employees	<b>14</b>	14	14	14	12	12	12	12	12	12
Part-time employees	<b>142</b>	140	138	128	105	164	165	162	222	204
Seasonal employees	<b>174</b>	209	150	152	144	275	284	278	246	276
Villa Olivia:										
Full-time employees	<b>13</b>	13	13	13	12	12	12	12	12	12
Part-time employees	<b>98</b>	96	80	78	65	75	74	78	72	79
Seasonal employees	<b>167</b>	165	160	161	150	131	139	142	143	133
<b>Total full-time</b>	<b>59</b>	58	56	56	55	55	55	55	55	55
<b>Total part-time</b>	<b>250</b>	243	226	215	178	250	250	250	302	291
<b>Total seasonal</b>	<b>347</b>	378	312	315	294	418	435	434	407	433
<b>Grand total</b>	<b>656</b>	679	594	586	527	723	740	739	764	779

Source: Park District payroll records.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois  
Operating Indicators by Function/Program  
Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>
<b>Culture and recreation*:</b>		
Number of participants	17,936	17,079
Number of programs offered	2,023	2,070
<b>Facility Rentals:</b>		
Number of rentals	6,243	6,541
Number of attendants	68,244	71,498
<b>Indoor/Outdoor Aquatics:</b>		
Number of combination passes (attendance below)	-	-
<b>Bartlett Aquatic Facility**:</b>		
Number of passes	594	1,629
Annual attendance (pass holders & paid)	26,872	45,275
<b>Splash Central:</b>		
Number of passes	140	243
Annual attendance (pass holders & paid)	7,456	9,911
<b>LifeCenter:</b>		
Number of passes	6,394	5,776
Annual attendance (pass holders & paid)	161,689	154,897
<b>Apple Orchard Golf Course:</b>		
Number of passes	274	279
Annual attendance (pass holders & paid)	23,739	21,239
<b>Parks and Natural Resources:</b>		
Number of residents using the Nature Center	15,950	11,565
<b>Villa Olivia Skiing:</b>		
Number of passes	-	-
Annual attendance	8,950	2,642
Ski rentals	2,972	868
Snow board rentals	1,537	397
<b>Villa Olivia Tubing:</b>		
Annual attendance	15,649	4,029
<b>Villa Olivia Golf Course:</b>		
Number of golfers	17,981	16,652
<b>Villa Olivia Banquets</b>	<b>339</b>	<b>353</b>

\* - Individual registrations required during COVID pandemic such as lap swim, group exercise, etc.

\*\* - Bartlett Aquatic Facility did not open in summer of 2020 due to COVID pandemic.

Source: Park District records, computer generated records, estimated head counts of special events.  
See independent auditor's report.

2023	2022	2021	2020	2019	2018	2017	2016
16,493	14,968	9,628	11,513	15,006	14,074	15,132	15,783
2,108	2,601	3,878	1,869	2,334	2,088	2,375	2,656
5,901	4,907	585	4,599	5,570	5,244	5,239	4,093
64,502	52,011	6,350	49,591	60,424	56,843	56,785	49,811
-	-	6	68	94	71	103	103
1,378	331	-	2,692	2,519	3,141	3,778	4,084
43,415	43,626	-	5,442	62,560	52,333	65,716	67,022
111	101	51	100	120	75	92	147
11,926	9,900	4,351	7,901	11,274	12,500	11,369	13,463
4,974	2,364	2,133	2,230	2,736	2,886	2,431	2,349
126,616	100,048	37,792	242,819	360,427	169,996	133,789	124,792
276	297	287	35	34	76	79	100
19,464	17,334	16,935	14,509	11,607	12,895	14,971	19,004
21,888	5,280	4,923	37,620	40,081	36,271	22,605	22,953
-	-	-	-	12	10	8	8
4,210	9,917	13,762	4,490	8,357	7,432	4,747	3,734
1,631	3,530	5,965	1,730	3,602	3,332	2,096	2,074
736	1,604	3,189	706	1,312	1,180	657	793
11,603	13,471	10,563	3,891	9,142	11,395	8,476	4,589
13,265	12,092	14,350	12,071	104,131	12,197	14,150	14,352
390	345	94	431	422	426	435	401

**Bartlett Park District, Bartlett, Illinois**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

	<b>2025</b>	2024	2023	2022	2021
Parks and natural resources:					
18-Hole Golf Course	<b>1</b>	1	1	1	1
9-Hole Golf Course	<b>1</b>	1	1	1	1
Disc Golf Course	<b>1</b>	1	1	1	1
Fishing Areas	<b>4</b>	4	4	4	4
Picnic Areas	<b>37</b>	37	37	37	37
Racquetball Courts	<b>2</b>	2	2	2	2
Walking, Biking & Jogging Trails	<b>17 miles</b>	17 miles	17 miles	17 miles	17 miles
Acreage	<b>610</b>	610	610	610	597
Baseball/Softball Fields	<b>12</b>	12	12	12	12
Football Fields	<b>1</b>	1	1	1	1
Gymnasiums	<b>2</b>	2	2	2	2
Nature Center	<b>1</b>	1	1	1	1
Outdoor Ice Rinks	<b>3</b>	3	3	3	3
Outdoor Tennis Courts	<b>5</b>	5	5	5	5
Parks	<b>44</b>	44	44	44	44
Playgrounds	<b>36</b>	35	35	35	35
Preschools	<b>1</b>	1	1	1	1
Recreation Centers	<b>1</b>	1	1	1	1
Sand Volleyball Courts	<b>0</b>	0	0	0	0
Shelters	<b>9</b>	9	9	9	9
Skate Park	<b>1</b>	1	1	1	1
Soccer Fields	<b>17</b>	17	17	17	17
Swimming Facilities	<b>2</b>	2	2	2	2
Basketball Courts - Indoors	<b>4</b>	4	4	4	4
Basketball 1/2 Courts - Outdoors	<b>10</b>	10	10	10	10
Administration Building	<b>1</b>	1	1	1	1
Concession Stands	<b>3</b>	3	3	3	3
Dog Park	<b>1</b>	1	1	1	1
Spray Park	<b>3</b>	3	3	3	3
Banquet Facilities	<b>4</b>	4	4	4	4
Snow Ski and Snow Board Area	<b>1</b>	1	1	1	1
Snow Tubing Hill	<b>1</b>	1	1	1	1
Fishing Pier	<b>1</b>	1	1	1	1
Horseshoe Pit	<b>1</b>	1	1	1	1
Baggo Set	<b>1</b>	1	1	1	1
T-Ball Fields	<b>6</b>	6	6	6	6

Data Source - District Records.

See independent auditor's report.

2020	2019	2018	2017	2016
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
4	4	4	4	4
37	37	37	37	37
2	2	2	2	2
17 miles	17 miles	17miles	17 miles	17 miles
597	597	597	597	597
12	12	12	12	12
1	1	1	1	1
2	2	2	2	2
1	1	1	1	1
3	3	3	3	3
5	5	5	5	5
44	44	44	44	44
35	35	35	35	35
1	1	1	1	1
1	1	1	1	1
0	0	0	0	0
9	9	9	9	9
1	1	1	1	1
17	17	17	17	17
2	2	2	2	2
4	4	4	4	4
10	10	10	10	10
1	1	1	1	1
3	3	3	3	3
1	1	1	1	1
3	3	3	3	3
4	4	4	4	4
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
6	6	6	6	6