

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

---

## ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2024

6820 West Dempster Street  
Morton Grove, IL 60053  
Phone: 847.966.5522  
[www.mnasr.org](http://www.mnasr.org)

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## TABLE OF CONTENTS

---

---

### PAGE

#### INTRODUCTORY SECTION

Principal Officials	1
Organization Chart	2

#### FINANCIAL SECTION

<b>INDEPENDENT AUDITOR'S REPORT</b>	5
-------------------------------------	---

<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	9
---	---

#### **BASIC FINANCIAL STATEMENTS**

Government-Wide Financial Statements	
Statement of Net Position	17
Statement of Activities	19
Fund Financial Statements	
Balance Sheet – Governmental Funds	20
Reconciliation of Total Governmental Fund Balance to the Net Position – Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	23
Notes to Financial Statements	24

#### **REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Employer Contributions - Last Ten Fiscal Years	
Illinois Municipal Retirement Fund	49
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years	
Illinois Municipal Retirement Fund	50
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	52
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
General Fund	54

#### **OTHER SUPPLEMENTARY INFORMATION**

Schedule of Revenues – Budget and Actual	
General Fund	56
Schedule of Expenditures – Budget and Actual	
General Fund	58

## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Maine-Niles Association of Special Recreation including:

- Principal Officials
- Organization Chart

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS**

**Principal Officials  
December 31, 2024**

---

**BOARD OF DIRECTORS**

Jeff Wait, President  
Morton Grove Park District

Karen Hawk, Vice-President  
Village of Lincolnwood Parks and Recreation

Kevin Hubka  
Gold Maine Park District

Joseph Weber, Treasurer  
Des Plaines Park District

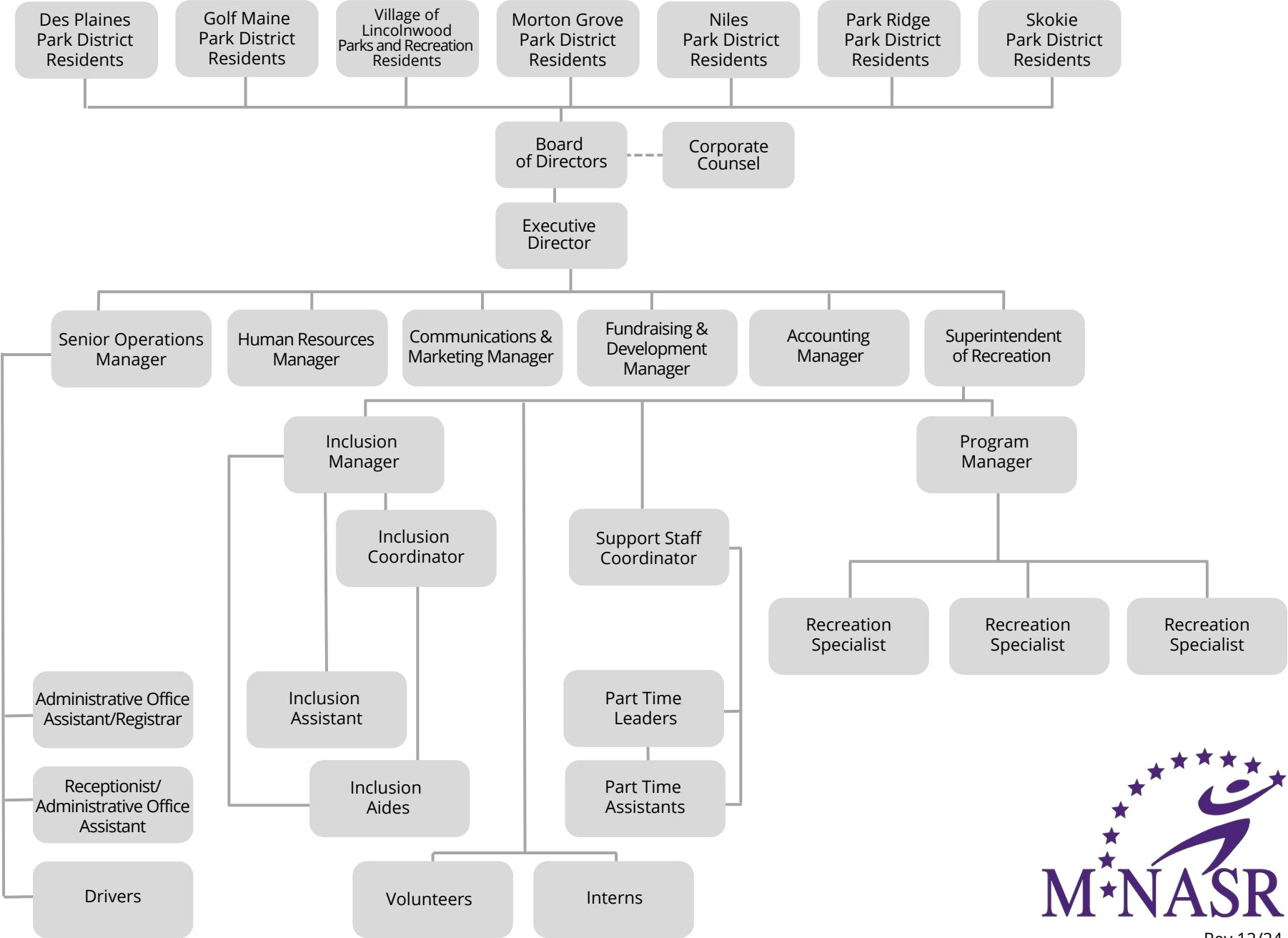
John Shea  
Park Ridge Park District

Trisha Breitlow, Secretary  
Maine-Niles Association of Special Recreation

Tom Elenz  
Niles Park District

Michelle Tuft  
Skokie Park District

# Maine-Niles Association of Special Recreation Organizational Chart



## **FINANCIAL SECTION**

This section includes:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

June 16, 2025

Members of the Board of Directors  
Maine-Niles Association of Special Recreation  
Morton Grove, Illinois

### **Opinions**

We have audited the accompanying financial statements of the Maine-Niles Association of Special Recreation (the Association), Illinois, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Association's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Maine-Niles Association of Special Recreation, Illinois, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Association, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association'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 Association'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 Association's ability to continue as a going concern for a reasonable period of time.

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

### **Required Supplementary Information**

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

### **Supplementary Information**

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

### **Other Information**

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

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

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

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

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

---

Our discussion and analysis of the Maine-Niles Special Recreation Association's (the Association) financial performance provides an overview of the Association's financial activities for the fiscal year ended December 31, 2024.

### FINANCIAL HIGHLIGHTS

- The Association's net position decreased as a result of this year's operations by \$321,525 or 28.8%.
- During the year, government-wide revenues totaled \$2,526,535, while expenses totaled \$2,848,060, resulting in the decrease to net position of \$321,525.
- The Association's net position totaled \$795,248 at December 31, 2024, which included \$504,257 unrestricted net position that may be used to meet the ongoing obligations to participants and creditors.
- At the fund level, a decrease was reported this year of \$235,772, resulting in ending fund balance of \$837,686, a decrease of 22.0%.

### USING THIS ANNUAL REPORT

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

#### Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Association's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the Association's assets/deferred outflows and liabilities/deferred inflows, 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 the Association is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Association's member district assessments and the condition of the Association's capital assets, is needed to assess the overall health of the Association.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

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

---

### USING THIS ANNUAL REPORT – Continued

#### Government-Wide Financial Statements – Continued

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

#### 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 Association, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Association is reported as one single governmental fund.

#### Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities. The Association adopts an annual appropriated budget. A budgetary comparison schedule has been provided to demonstrate compliance with this budget.

#### 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.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

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

---

---

### USING THIS ANNUAL REPORT – Continued

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Association's I.M.R.F. employee pension obligations, retiree benefits plan, and budgetary comparison schedule for the General Fund.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Association, assets/deferred outflows exceeded liabilities/deferred inflows by \$795,248.

	Net Position	
	2024	2023
Current Assets	\$ 1,007,107	1,189,276
Capital Assets	1,692,010	1,639,350
Total Assets	2,699,117	2,828,626
Deferred Outflows	188,632	287,285
Total Assets/ Deferred Outflows	2,887,749	3,115,911
Long-Term Debt	1,834,252	1,822,709
Other Liabilities	257,965	174,280
Total Liabilities	2,092,217	1,996,989
Deferred Inflows	284	2,149
Total Liabilities/ Deferred Inflows	2,092,501	1,999,138
Net Position		
Net Investment in Capital Assets	290,991	186,986
Unrestricted	504,257	929,787
Total Net Position	795,248	1,116,773

A portion of the Association's net position, \$290,991, reflects its investment in capital assets (for example, equipment, vehicles, and lease asset) less any related debt used to acquire those assets that is still outstanding. The Association uses these capital assets to provide services to program participants; consequently, these assets are not available for future spending.

The remaining \$504,257 represents unrestricted net position and may be used to meet the Association's ongoing obligations to program participants and creditors.

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

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

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	<u>Changes in Net Position</u>	
	<u>2024</u>	<u>2023</u>
Revenues		
Program Revenues		
Charges for Services	\$ 2,339,161	2,124,971
Operating Grants/Contrib.	187,057	102,712
General Revenues		
Interest Income	317	290
Total Revenues	<u>2,526,535</u>	<u>2,227,973</u>
Expenses		
Special Recreation	<u>2,848,060</u>	<u>2,228,199</u>
Change in Net Position	(321,525)	(226)
Net Position - Beginning	<u>1,116,773</u>	<u>1,116,999</u>
Net Position - Ending	<u><u>795,248</u></u>	<u><u>1,116,773</u></u>

Net position of the Association decreased by 28.79% (\$1,116,773 in 2023 compared to \$795,248 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$504,257 at December 31, 2024.

Revenues for 2024 totaled \$2,526,535, while the cost of all programs totaled \$2,848,060. This results in a decrease of \$321,525. In 2023 revenues of \$2,227,973 were less than expenses of \$2,228,199, resulting in a decrease of \$226. The Association reported increases in charges for services and operating grants for the year. Expenses for the 2024 fiscal year increased \$619,861 compared to 2023, primarily due to an increase of \$321,451 in contractual services and \$204,221 in salaries and wages.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

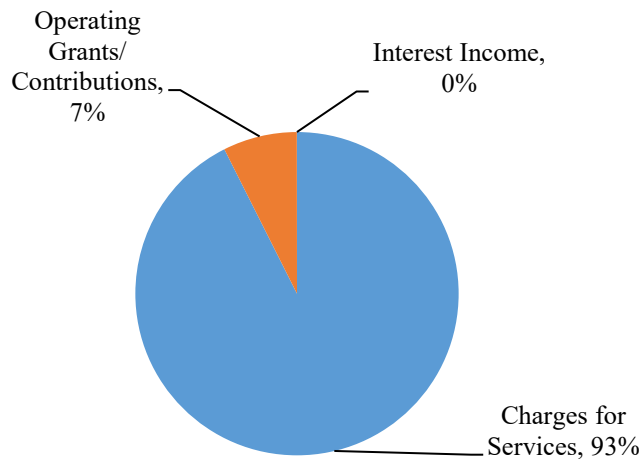
## Management's Discussion and Analysis December 31, 2024

---

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

The following table graphically depicts the major revenue sources of the Association. It depicts very clearly the reliance on member contributions and program fees to fund programs. It also clearly identifies the less significant percentage the Association receives from interest earnings.

#### Revenues by Source - Governmental Activities



### FINANCIAL ANALYSIS OF THE ASSOCIATION'S OPERATING FUND

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

The Association's operating fund reported ending fund balance of \$837,686, which is \$235,772, or 22.0 percent, lower than last year's total of \$1,073,458 (vs. a budgeted deficit of \$297,445). Of the \$837,686 total, \$800,404, or approximately 95.5 percent, of the fund balance constitutes unassigned fund balance.

While Association revenues increased by \$298,562 vs. 2023 primarily due to increased member district reimbursements, recreation program, and grant revenue, expenditures increased by a lesser amount primarily due to increased salary and recreation program expenditures.

### BUDGETARY HIGHLIGHTS

The Association made no budget amendments during the year. Actual revenues for the year totaled \$2,526,535, compared to budgeted revenues of \$2,543,548. Member district reimbursements came in under budgeted amount by \$21,397 and grant revenue came in under budgeted amount by \$25,298.

Actual expenditures for the year were \$78,686 lower than budgeted (\$2,762,307 actual compared to \$2,840,993 budgeted) due primarily to decreased costs related to all expenditures except for recreation programs which were higher than budgeted by \$9,455.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

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

---

---

### CAPITAL ASSETS

The Association's investment in capital assets as of December 31, 2024 was \$1,692,010 (net of accumulated depreciation/amortization). This investment in capital assets includes equipment, vehicles, and lease asset - building.

	Capital Assets - Net of Depreciation/Amortization	
	2024	2023
Equipment	\$ 77,064	74,548
Vehicles	309,629	180,375
Lease Asset - Building	1,305,317	1,384,427
Total	<u>1,692,010</u>	<u>1,639,350</u>

The Association had the following capital asset additions for the year:

Equipment	\$ 5,080
Vehicles	<u>136,375</u>
Total	<u>141,455</u>

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

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

The Association's Board of Directors considers many factors when setting the 2025 budget. The budget reflects some of the trends and economic indicators of the membership districts and Special Recreation Associations in general.

During 2025, the Board will continue to review these indicators and make any adjustments to the budget that is indicated by a significant change in such factors.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Association's finances for all those with an interest in the Association's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Executive Director, Maine-Niles Association of Special Recreation, 6820 W. Dempster, Morton Grove, Illinois 60053.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Fund

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

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

---

---

**See Following Page**

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Statement of Net Position**

**December 31, 2024**

---

---

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 935,700
Accounts Receivable - Net of Allowances	34,125
Prepays	37,282
Total Current Assets	<u>1,007,107</u>
Noncurrent Assets	
Capital Assets	
Depreciable/Amortizable	2,297,629
Accumulated Depreciation/Amortization	<u>(605,619)</u>
Total Noncurrent Assets	<u>1,692,010</u>
Total Assets	2,699,117
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>188,632</u>
Total Assets and Deferred Outflows of Resources	<u>2,887,749</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 25,991
Accrued Payroll	74,871
Other Payables	68,559
Current Portion of Long-Term Liabilities	88,544
Total Current Liabilities	<u>257,965</u>
Noncurrent Liabilities	
Compensated Absences Payable	30,070
Net Pension Liability - IMRF	356,490
Total OPEB Liability - RBP	101,170
Lease Payable	1,346,522
Total Noncurrent Liabilities	<u>1,834,252</u>
Total Liabilities	<u>2,092,217</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	284
Total Liabilities and Deferred Inflows of Resources	<u>2,092,501</u>
<b>NET POSITION</b>	
Net Investment of Capital Assets	290,991
Unrestricted	504,257
Total Net Position	<u><u>795,248</u></u>

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Statement of Activities

Year Ended December 31, 2024

	Program Revenues			Net (Expenses)/ Revenues
	Expenses	Charges for Services	Operating Grants/ Contributions	
Governmental Activities				
Program Services	\$ 2,848,060	2,339,161	187,057	(321,842)
		General Revenues		
		Interest Income		317
		Change in Net Position		(321,525)
		Net Position - Beginning		1,116,773
		Net Position - Ending		795,248

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Balance Sheet - Governmental Fund  
December 31, 2024**

---

---

	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 935,700
Accounts Receivable - Net of Allowances	34,125
Prepays	<u>37,282</u>
Total Assets	<u><u>1,007,107</u></u>
<b>LIABILITIES</b>	
Accounts Payable	25,991
Accrued Payroll	74,871
Other Payables	<u>68,559</u>
Total Liabilities	<u><u>169,421</u></u>
<b>FUND BALANCES</b>	
Nonspendable	37,282
Unassigned	<u>800,404</u>
Total Fund Balances	<u><u>837,686</u></u>
Total Liabilities and Fund Balance	<u><u>1,007,107</u></u>

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Reconciliation of Total Governmental Fund Balance to Net Position of  
Governmental Activities  
December 31, 2024**

---

---

<b>Total Governmental Fund Balances</b>	\$ 837,686
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	1,692,010
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	188,348
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(37,588)
Net Pension Liability - IMRF	(356,490)
Total OPEB Liability - RBP	(127,699)
Lease Payable	<u>(1,401,019)</u>
<b>Net Position of Governmental Activities</b>	<u><u>795,248</u></u>

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Statement of Revenues, Expenditures and Change in Fund Balance**

**Governmental Fund**

**Year Ended December 31, 2024**

	<u>General</u>
Revenues	
Member District Contributions	\$ 1,500,000
Member District Reimbursements	497,246
Recreation Program Revenue	293,949
Grants and Donations	187,057
Interest Income	317
Miscellaneous	47,966
Total Revenues	<u>2,526,535</u>
Expenditures	
Program Services	
Salaries and Wages	1,498,272
Insurance	190,431
Contractual Services	291,696
Utilities	11,735
Materials and Supplies	25,914
Maintenance and Repairs	89,762
Recreation Programs	399,633
Other	38,295
Capital Outlay	131,892
Debt Service	
Principal Retirement	51,345
Interest and Fiscal Charges	33,332
Total Expenditures	<u>2,762,307</u>
Net Change in Fund Balance	(235,772)
Fund Balance - Beginning	<u>1,073,458</u>
Fund Balance - Ending	<u><u>837,686</u></u>

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Government Funds to the Statement of Activities**

**Year Ended December 31, 2024**

---

---

**Net Change in Fund Balances - Total Governmental Funds** \$ (235,772)

Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	141,455
Depreciation/Amortization Expense	(88,795)
Disposals - Cost	(51,200)
Disposals - Accumulated Depreciation/Amortization	51,200

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

Change in Deferred Items - IMRF	(96,788)
---------------------------------	----------

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Changes in Compensated Absences Payable	(2,005)
Changes in Net Pension Liability/(Asset) - IMRF	(104,706)
Changes in Total OPEB Liability - RBP	13,741
Debt Retirement	51,345

**Changes in Net Position of Governmental Activities** (321,525)

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Maine-Niles Association of Special Recreation (the Association), an intergovernmental organization consisting of six area park districts and one village, was organized to provide special recreation programs to individuals with disabilities within their Associations and to share the expenses of such programs on a cooperative basis. The Association is governed by a Board of Directors consisting of one representative from each member agency. The Board of Directors is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlays, programming, and master plans. The Board of Directors performs these duties following the guidelines set forth in the municipal and Park District code for joint agreements. The seven current member districts are Des Plaines Park District, Golf-Maine Park District, Village of Lincolnwood Parks and Recreation, Morton Grove Park District, Niles Park District, Park Ridge Recreation and Park District, and Skokie Park District.

The accounting and reporting policies of the Association relating to the funds included in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

#### REPORTING ENTITY

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The Association's basic financial statements include both government-wide (reporting the Association as a whole) and fund financial statements (reporting the Association's major fund). Both the government-wide and fund financial statements categorize primary activities as governmental activities.

In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Association's net position is reported in two parts: investment in capital assets and unrestricted net position.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the Association’s functions (program services). These functions are supported by program revenues (member Association contributions, inclusion reimbursement and transportation fees and other revenues.) 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. The Association does not allocate indirect costs. This government-wide focus is more on the sustainability of the Association as an entity and the change in the Association’s net position resulting from the current year’s activities.

##### Fund Financial Statements

The financial transactions of the Association are reported in a single governmental fund in the fund financial statements. This fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. The Association’s fund is organized into governmental category. The emphasis in fund financial statements is on the major fund.

##### 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 fund of the Association:

*General Fund* is the general operating fund of the Association. It accounts for all revenues and expenditures of the Association. The General Fund is a major fund.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

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

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. A sixty-day availability period is used for revenue recognition for all governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are member agency contributions, interest income and program fees. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Cash and Investments

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

##### 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 member contributions, program fees and grants.

##### Prepays

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. Prepaids are valued at cost, which approximates market. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

##### Capital Assets

Capital assets purchased or acquired with an original cost of more than \$1,000, 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.

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Capital Assets – Continued**

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

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

Equipment	5 - 20 Years
Vehicles	8 Years
Lease Asset - Building	20 Years

**Deferred Outflows/Inflows of Resources**

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

**Compensated Absences**

Full-time employees can earn up to a maximum of 25 vacation days after 8 or more years of service with the Association. The Association’s regular full-time employees accumulate vacation days based on the employee’s anniversary date. While employees are not permitted to carry over unused vacation days beyond their anniversary date, any unused vacation days are paid out upon the employee’s termination.

Sick time begins to accrue at an employee’s 91<sup>st</sup> day of employment and is not payable upon termination. Up to 360 total hours of sick time may be accrued.

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.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

##### Net Position

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

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 balances that do not meet the definition of “restricted” or “investment in capital assets.”

##### Use of Estimates

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

##### INCOME TAXES

For tax reporting purposes, the Association operates as a nonprofit organization and has received exempt status under section 501 (c)(3) of the Internal Revenue Code.

The Association reports information regarding its financial position and activities according to two classes of net position: with donor restrictions and without donor restrictions.

The Association files its tax return with the U.S. federal and various state and local tax jurisdictions. With few exceptions, the Association is no longer subject to examinations by major tax jurisdictions for the tax years 2015 and prior. The association had no income tax expense for the year ended December 31, 2024.

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### INCOME TAXES – Continued

The Association includes accrued interest and penalties related to unrecognized tax benefits in operating expenses. The expense for interest and penalties related to unrecognized tax benefits amounts to \$0 for the year ended December 31, 2024.

### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

The Association's staff and Board of Directors followed these procedures in establishing the budgetary data reflected in the financial statements:

1. During the month of August, the Accounting Manager provides the staff with year to date general ledger account detail.
2. In mid-September, the staff submits their proposed year-end figures to the Executive Director. They also submit the budget estimates for the following year per their assigned accounts.
3. In October, the Executive Director develops the preliminary budget, the member agency contribution amount, and submits both to the Board for review.
4. In December, the member Associations vote on the proposed member contributions for the coming year.
5. Final budget approval is slated for the December board meeting.
6. Budgets are adopted consistent with GAAP.
7. There were no budget amendments for the year-ended December 31, 2024.

### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments – Statutes authorize the Association 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 Funds.

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

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Association

*Deposit.* At year-end, the carrying amount of the Association's deposits totaled \$929,543 and the bank balances totaled \$934,867. The Association also had \$6,157 invested in the Illinois Funds at year-end.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the Association to invest its funds in a manner which will remain sufficiently liquid to help the Association meet present and anticipated cash flow requirements. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield. The Association uses multiple procedures to assure compliance for independent review. The Association's investment in the Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Association 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 explicitly or implicitly guaranteed by the United States Government. The Association evaluates its current portfolio and cash on hand to develop a schedule to meet future needs. At year-end, the Association's investments in the Illinois Funds was rated AAA by Fitch.

*Concentration Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the Association's investment in a single issuer. No more than 25% of invested funds shall be placed in a single local institution and at least 90% of available funds are maintained in interest-bearing securities.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Association's deposits may not be returned to it. The Association's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the Association's name. The amount of collateral provided can not be less than 105 percent of the fair market value of the net amount of Association funds at each financial institution. At December 31, 2024, the entire amount of the bank balance of the 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 Association will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The Association's investment policy does not mitigate custodial credit risk for investments. The Association's investment in the Illinois Funds is not subject to custodial credit risk.

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

Capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Depreciable/Amortizable Capital Assets</b>				
Equipment	\$ 187,307	5,080	-	192,387
Vehicles	477,420	136,375	51,200	562,595
Lease Asset - Building	1,542,647	-	-	1,542,647
	<u>2,207,374</u>	<u>141,455</u>	<u>51,200</u>	<u>2,297,629</u>
<b>Less Accumulated Depreciation/Amortization</b>				
Equipment	112,759	2,564	-	115,323
Vehicles	297,045	7,121	51,200	252,966
Lease Asset - Building	158,220	79,110	-	237,330
	<u>568,024</u>	<u>88,795</u>	<u>51,200</u>	<u>605,619</u>
<b>Total Net Depreciable/Amortizable Capital Assets</b>	<u><u>1,639,350</u></u>	<u><u>52,660</u></u>	<u><u>-</u></u>	<u><u>1,692,010</u></u>

Depreciation/amortization expense of \$88,795 was charged to the governmental activities.

**LONG-TERM DEBT**

**Lease Payable**

The Association has the following lease outstanding at year end:

Lease	Start Date	End Date	Payments	Interest Rate
Morton Grove Park District	July 1, 2021	June 31, 2041	\$6,938 - \$10,212 per month	0.192%

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Lease Payable – Continued**

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

	Fiscal Year Ending	Principal	Interest
2025	\$	54,497	31,657
2026		57,765	30,369
2027		61,157	29,005
2028		64,676	27,562
2029		68,320	26,036
2030		72,097	24,425
2031		76,016	22,726
2032		80,081	20,935
2033		84,289	19,049
2034		88,649	17,065
2035		93,171	14,979
2036		97,847	12,787
2037		102,692	10,486
2038		107,711	8,071
2039		112,906	5,540
2040		118,283	2,887
2041		60,862	409
		<u>1,401,019</u>	<u>303,988</u>

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 35,583	4,010	2,005	37,588	7,518
Net Pension Liability - IMRF	251,784	104,706	-	356,490	-
Total OPEB Liability - RBP	141,440	-	13,741	127,699	26,529
Lease Payable	1,452,364	-	51,345	1,401,019	54,497
	<u>1,881,171</u>	<u>108,716</u>	<u>67,091</u>	<u>1,922,796</u>	<u>88,544</u>

The General Fund makes payments on the compensated absences, the net pension liability, the total OPEB liability, and the lease payable.

**NET POSITION CLASSIFICATIONS**

Investment in capital assets was comprised of the following as of December 31, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 1,692,010
Less Capital Related Debt:	
Lease Payable	<u>(1,401,019)</u>
Net Investment in Capital Assets	<u>290,991</u>

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the Association 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 Association 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 to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Directors; 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 Directors' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Directors itself or b) a body or official to which the Board of Directors has delegated the authority to assign amounts to be used for specific purposes. The Association's highest level of decision-making authority is the Board of Directors, who is authorized to assign amounts to a specific purpose.

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

*Minimum Fund Balance Policy.* The Association's policy manual states that the General Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures – less the budgeted inclusion reimbursements and transfers.

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**FUND BALANCE CLASSIFICATIONS – Continued**

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

	<u>General</u>
Fund Balances	
Nonspendable	
Prepays	\$ 37,282
Unassigned	<u>800,404</u>
Total Fund Balances	<u><u>837,686</u></u>

**NOTE 4 – OTHER INFORMATION**

**RISK MANAGEMENT**

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

The Association is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. There has been no significant reduction in coverage in any program from coverage in the prior year. For all programs, settlement amounts have not exceeded insurance in the current or three prior years. Since 1985, the Association has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve Associations, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

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

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

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

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

The following represents a summary of PDRMA’s Property/Casualty Program balance sheet at December 31, 2023 and the statement of revenues and expenses for the period ending December 31, 2023:

Assets	\$	60,313,775
Deferred Outflows of Resources – Pension		1,896,306
Liabilities		21,392,998
Deferred Inflows of Resources – Pension		138,153
Total Net Position		40,678,930
Operating Revenues		17,472,235
Nonoperating Revenues		4,226,502
Expenditures		25,204,654

The Association’s portion of the overall equity in the pool is 0.33% or \$133,704.

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

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 4 – OTHER INFORMATION – Continued

#### CONTINGENT LIABILITIES

##### 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 Association expects such amounts, if any, to be immaterial.

##### Litigation

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

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

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

##### Illinois Municipal Retirement Fund (IMRF)

##### Plan Descriptions

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	17
Inactive Plan Members Entitled to but not yet Receiving Benefits	46
Active Plan Members	<u>16</u>
Total	<u><u>79</u></u>

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Contributions.* As set by statute, the Association’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2024, the Association’s contribution was 6.39% of covered payroll.

*Net Pension Liability.* The Association’s net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

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

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

**Discount Rate**

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Association calculated using the discount rate as well as what the Association’s net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,019,778	356,490	(147,669)

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 5,125,376	4,873,592	251,784
Changes for the year:			
Service Cost	75,184	-	75,184
Interest on the Total Pension Liability	366,939	-	366,939
Difference Between Expected and Actual Experience of the Total Pension Liability	152,047	-	152,047
Changes of Assumptions	-	-	-
Contributions - Employer	-	60,323	(60,323)
Contributions - Employees	-	42,481	(42,481)
Net Investment Income	-	471,010	(471,010)
Benefit Payments, including Refunds of Employee Contributions	(203,481)	(203,481)	-
Other (Net Transfer)	-	(84,350)	84,350
Net Changes	390,689	285,983	104,706
Balances at December 31, 2024	5,516,065	5,159,575	356,490

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended December 31, 2024, the Association recognized pension expense of \$261,817. At December 31, 2024, the Association 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	Totals
Difference Between Expected and Actual Experience	\$ 88,748	-	88,748
Change in Assumptions	-	(284)	(284)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	99,884	-	99,884
Total Deferred Amounts Related to IMRF	188,632	(284)	188,348

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 128,311
2026	140,311
2027	(55,396)
2028	(24,878)
2029	-
Thereafter	-
Total	188,348

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

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

*Benefits Provided.* RBP provides healthcare and dental benefits for retirees and their dependents. Participants are responsible for the full cost of coverage including coverage for any eligible spouse/dependent. Coverage continues until Medicare eligibility. For healthcare and dental the retiree pays the full cost of the coverage.

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

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>13</u>
 Total	 <u>14</u>

**Total OPEB Liability**

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

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

# MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

## Notes to the Financial Statements December 31, 2024

---

### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Total OPEB Liability – Continued

###### *Actuarial Assumptions and Other Inputs – Continued.*

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	4.08%
Healthcare Cost Trend Rates	The initial trend rate is based on known information with the second rate following the 2025 Segal Health Plan Cost Trend Survey.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The municipal bond rate assumption is based on the Bond Buyer 20-Bond Go Index.

Active Mortality rates were based on the PubG-2010(B) improved generationally using MP-2021 improvement rates weighted per IMRF experience study dated January 4, 2024; age 83 for males, age 88 for females.

##### Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2023	<u>\$ 141,440</u>
Changes for the Year:	
Service Cost	9,797
Interest on the Total Pension Liability	4,179
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	(1,056)
Changes of Assumptions or Other Inputs	(132)
Benefit Payments	<u>(26,529)</u>
Net Changes	<u>(13,741)</u>
Balance at December 31, 2024	<u>127,699</u>

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**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 4.08%, while the prior valuation used 3.26%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB Liability	\$ 133,711	127,699	122,107

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

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

	1.00% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1.00% Increase (Varies)
Total OPEB Liability	\$ 118,828	127,699	138,651

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Notes to the Financial Statements  
December 31, 2024**

---

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. For the year ended December 31, 2024, the Association recognized an OPEB expense of \$12,788.

**MEMBER CONTRIBUTIONS**

Contributions received from members during the 2024 fiscal year were:

Members	Amounts
Des Plaines Park District	\$ 322,293
Golf-Maine Park District	45,524
Village of Lincolnwood Parks and Recreation	110,183
Morton Grove Park District	142,606
Niles Park District	183,454
Park Ridge Recreation and Park District	274,104
Skokie Park District	421,836
	<u>1,500,000</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

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

### Notes to the Required Supplementary Information

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions - Last Ten Fiscal Years  
December 31, 2024**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 96,314	\$ 96,314	\$ -	\$ 737,484	13.06%
2016	76,064	76,064	-	753,116	10.10%
2017	98,872	98,872	-	874,200	11.31%
2018	87,258	87,258	-	910,839	9.58%
2019	71,870	71,870	-	992,682	7.24%
2020	79,859	79,755	(104)	852,283	9.36%
2021	110,255	110,255	-	832,745	13.24%
2022	111,272	111,272	-	875,464	12.71%
2023	68,161	68,161	-	926,107	7.36%
2024	60,323	60,323	-	944,022	6.39%

Notes to the Required Supplementary Information:

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

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

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

**December 31, 2024**

	2015	2016	2017
Total Pension Liability			
Service Cost	\$ 70,072	74,736	86,978
Interest	223,166	242,954	258,675
Differences Between Expected and Actual Experience	65,411	(11,866)	(10,742)
Change of Assumptions	-	-	(98,990)
Benefit Payments, Including Refunds of Member Contributions	(92,884)	(101,400)	(103,282)
Net Change in Total Pension Liability	265,765	204,424	132,639
Total Pension Liability - Beginning	2,986,958	3,252,723	3,457,147
Total Pension Liability - Ending	3,252,723	3,457,147	3,589,786
Plan Fiduciary Net Position			
Contributions - Employer	\$ 96,314	76,064	98,872
Contributions - Members	33,187	33,890	39,339
Net Investment Income	14,725	199,863	516,425
Benefit Payments, Including Refunds of Member Contributions	(92,884)	(101,400)	(103,282)
Other (Net Transfer)	(101,661)	18,097	(39,879)
Net Change in Plan Fiduciary Net Position	(50,319)	226,514	511,475
Plan Net Position - Beginning	2,926,679	2,876,360	3,102,874
Plan Net Position - Ending	2,876,360	3,102,874	3,614,349
Employer's Net Pension Liability/(Asset)	\$ 376,363	354,273	(24,563)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.43%	89.75%	100.68%
Covered Payroll	\$ 737,484	753,116	874,200
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	51.03%	47.04%	(2.81%)

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

2018	2019	2020	2021	2022	2023	2024
80,888	85,776	86,918	68,969	68,412	74,557	75,184
268,328	281,228	317,218	321,945	329,784	347,448	366,939
(49,615)	290,942	(88,731)	(94,574)	91,974	105,125	152,047
122,585	-	(58,797)	-	-	(4,014)	-
(105,038)	(141,641)	(182,554)	(182,327)	(193,528)	(305,688)	(203,481)
317,148	516,305	74,054	114,013	296,642	217,428	390,689
3,589,786	3,906,934	4,423,239	4,497,293	4,611,306	4,907,948	5,125,376
3,906,934	4,423,239	4,497,293	4,611,306	4,907,948	5,125,376	5,516,065
87,258	71,870	79,755	110,255	111,272	68,161	60,323
40,988	44,671	38,294	37,474	39,396	41,675	42,481
(143,666)	579,986	548,712	710,194	(563,381)	471,889	471,010
(105,038)	(141,641)	(182,554)	(182,327)	(193,528)	(305,688)	(203,481)
(47,938)	28,288	(161,737)	(7,847)	(6,615)	191,065	(84,350)
(168,396)	583,174	322,470	667,749	(612,856)	467,102	285,983
3,614,349	3,445,953	4,029,127	4,351,597	5,019,346	4,406,490	4,873,592
3,445,953	4,029,127	4,351,597	5,019,346	4,406,490	4,873,592	5,159,575
460,981	394,112	145,696	(408,040)	501,458	251,784	356,490
88.20%	91.09%	96.76%	108.85%	89.78%	95.09%	93.54%
910,839	992,682	852,283	832,745	875,464	926,107	944,022
50.61%	39.70%	17.09%	(49.00%)	57.28%	27.19%	37.76%

## MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

### Retiree Benefits Plan

#### Required Supplementary Information Schedule of Changes in the Employer's Total OPEB Liability December 31, 2024

---

---

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ 2,469
Interest	5,471
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	(7,605)
Benefit Payments	<u>(1,243)</u>
Net Change in Total OPEB Liability	(908)
Total OPEB Liability - Beginning	<u>159,565</u>
Total OPEB Liability - Ending	<u><u>158,657</u></u>
Covered-Employee Payroll	\$ 785,157
Total OPEB Liability as a Percentage of Covered-Employee Payroll	20.21%

Notes:

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

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

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 through 2024.

2019	2020	2021	2022	2023	2024
2,423	2,692	1,941	1,752	8,875	9,797
6,294	4,572	3,811	3,193	5,109	4,179
-	-	-	-	-	-
-	5,606	-	2,867	-	(1,056)
15,179	11,272	(18,392)	(6,870)	2,457	(132)
(10,215)	(10,940)	(11,623)	(12,518)	(24,702)	(26,529)
13,681	13,202	(24,263)	(11,576)	(8,261)	(13,741)
158,657	172,338	185,540	161,277	149,701	141,440
172,338	185,540	161,277	149,701	141,440	127,699
690,778	820,189	807,545	623,409	656,200	961,457
24.95%	22.62%	19.97%	24.01%	21.55%	13.28%

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

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

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Member District Contributions	\$ 1,500,000	1,500,000	1,500,000
Member District Reimbursements	518,643	518,643	497,246
Recreation Program Revenue	285,148	285,148	293,949
Grants and Donations	212,355	212,355	187,057
Interest Income	277	277	317
Miscellaneous	27,125	27,125	47,966
Total Revenues	<u>2,543,548</u>	<u>2,543,548</u>	<u>2,526,535</u>
<b>Expenditures</b>			
Program Services			
Salaries and Wages	1,536,213	1,536,213	1,498,272
Insurance	201,242	201,242	190,431
Contractual Services	310,183	310,183	291,696
Utilities	12,300	12,300	11,735
Materials and Supplies	36,105	36,105	25,914
Maintenance and Repairs	93,450	93,450	89,762
Recreation Programs	390,178	390,178	399,633
Other	42,392	42,392	38,295
Capital Outlay	133,530	133,530	131,892
Debt Service			
Principal Retirement	85,400	85,400	51,345
Interest and Fiscal Charges	-	-	33,332
Total Expenditures	<u>2,840,993</u>	<u>2,840,993</u>	<u>2,762,307</u>
Net Change in Fund Balance	<u>(297,445)</u>	<u>(297,445)</u>	(235,772)
Fund Balance - Beginning			<u>1,073,458</u>
Fund Balance - Ending			<u>837,686</u>

## **OTHER SUPPLEMENTARY INFORMATION**

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
<b>Member District Contributions</b>			
Des Plaines	\$ 322,293	322,293	322,293
Golf-Maine	45,524	45,524	45,524
Lincolnwood	110,183	110,183	110,183
Morton Grove	142,606	142,606	142,606
Niles	183,454	183,454	183,454
Park Ridge	274,104	274,104	274,104
Skokie	421,836	421,836	421,836
<b>Total Member District Contributions</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>
<b>Member District Reimbursements</b>			
Inclusion			
Wages	475,707	475,707	457,850
Workers' Compensation	3,044	3,044	2,931
Pension - FICA	39,892	39,892	36,465
<b>Total Member District Reimbursements</b>	<b>518,643</b>	<b>518,643</b>	<b>497,246</b>
<b>Recreation Program Revenue</b>			
Ongoing Youth Programs	13,700	13,700	22,472
Special Events for Youth	9,100	9,100	14,655
Youth Day Camp	82,256	82,256	77,495
Leisure Education	3,000	3,000	1,224
Ongoing Adult Programs	105,990	105,990	106,872
Special Events for Adults	39,102	39,102	38,963
Foundation Sponsored Programs	15,000	15,000	17,249
Aktion Club	350	350	467
All Inclusive Events	16,650	16,650	14,552
<b>Total Recreation Program Revenue</b>	<b>285,148</b>	<b>285,148</b>	<b>293,949</b>

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
Year Ended December 31, 2024**

---

---

	Budget		Actual
	Original	Final	
Grants and Donations			
Grants	\$ 189,855	189,855	171,518
Donations	22,500	22,500	15,539
Total Grants and Donations	212,355	212,355	187,057
Interest Income	277	277	317
Miscellaneous			
Fundraising	25,125	25,125	35,503
Miscellaneous	2,000	2,000	12,463
Total Miscellaneous	27,125	27,125	47,966
Total Revenues	2,543,548	2,543,548	2,526,535

---

---

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
Salaries and Wages			
Administrative Staff	\$ 436,385	436,385	406,816
Recreation Staff	604,468	604,468	600,564
Inclusion Salaries	495,360	495,360	490,892
Total Salaries and Wages	1,536,213	1,536,213	1,498,272
Insurance			
Group Employees' Health	161,321	161,321	150,414
Group Employees' Life	4,752	4,752	4,848
Workers' Compensation	5,751	5,751	5,751
Liability	29,418	29,418	29,418
Total Insurance	201,242	201,242	190,431
Contractual Services			
Advertising	12,300	12,300	9,619
Association Dues	11,500	11,500	8,849
Periodicals	256	256	-
Postage	2,800	2,800	507
Bulk Mail Postage	1,250	1,250	2,553
Telephone	11,750	11,750	13,300
Printing	20,150	20,150	20,106
Professional Services	42,000	42,000	36,289
Website Maintenance	1,600	1,600	1,495
Pension - IMRF	63,442	63,442	61,014
Pension - FICA	138,635	138,635	138,174
Unemployment Compensation	4,500	4,500	(210)
Total Contractual Services	310,183	310,183	291,696

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
Utilities			
Electricity	\$ 10,500	10,500	9,634
Natural Gas	1,800	1,800	2,101
Total Utilities	12,300	12,300	11,735
Materials and Supplies			
Printed Supplies	1,900	1,900	526
Computer Supplies	2,500	2,500	877
Office Supplies	6,230	6,230	5,979
Copy Machine Supplies	1,450	1,450	862
Safety and Training	10,375	10,375	6,304
Gas, Oil and Lubricants	13,650	13,650	11,366
Total Materials and Supplies	36,105	36,105	25,914
Maintenance and Repairs			
Office Equipment	55,450	55,450	65,345
Vehicles	38,000	38,000	24,417
Total Maintenance and Repairs	93,450	93,450	89,762
Recreation Programs			
Ongoing Youth Programs	15,500	15,500	16,616
Special Events for Youth	13,000	13,000	19,311
Youth Day Camp	146,554	146,554	162,140
Leisure Education	1,000	1,000	666
Ongoing Adult Programs	120,100	120,100	108,905
Special Events for Adults	58,656	58,656	40,799
Foundation Sponsored Programs	15,000	15,000	12,641
Aktion Club	1,393	1,393	819
Training	8,600	8,600	18,944
All Inclusive Events	10,375	10,375	18,792
Total Recreation Programs	390,178	390,178	399,633

**MAINE-NILES ASSOCIATION OF SPECIAL RECREATION**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
Other			
Travel	\$ 9,000	9,000	6,581
Personnel	7,930	7,930	7,687
Educational Training	10,515	10,515	10,853
Board	250	250	409
Fundraising	2,500	2,500	2,570
Bank Charges	10,841	10,841	9,171
Inclusion Expenditure	1,356	1,356	1,024
Total Other	42,392	42,392	38,295
Capital Outlay			
Program Equipment	6,575	6,575	6,381
Office Equipment	4,700	4,700	3,246
Vehicles	122,255	122,255	122,265
Total Capital Outlay	133,530	133,530	131,892
Debt Service			
Principal Retirement	85,400	85,400	51,345
Interest and Fiscal Charges	-	-	33,332
Total Debt Service	85,400	85,400	84,677
Total Expenditures	2,840,993	2,840,993	2,762,307