

MAINE-NILES ASSOCIATION OF
SPECIAL RECREATION, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

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MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

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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, 2022

BOARD OF DIRECTORS

John Jekot, President
Golf-Maine Park District

Karen Hawk
Village of Lincolnwood Parks and Recreation

Joe Weber
Des Plaines Park District

Jeff Wait, Treasurer
Morton Grove Park District

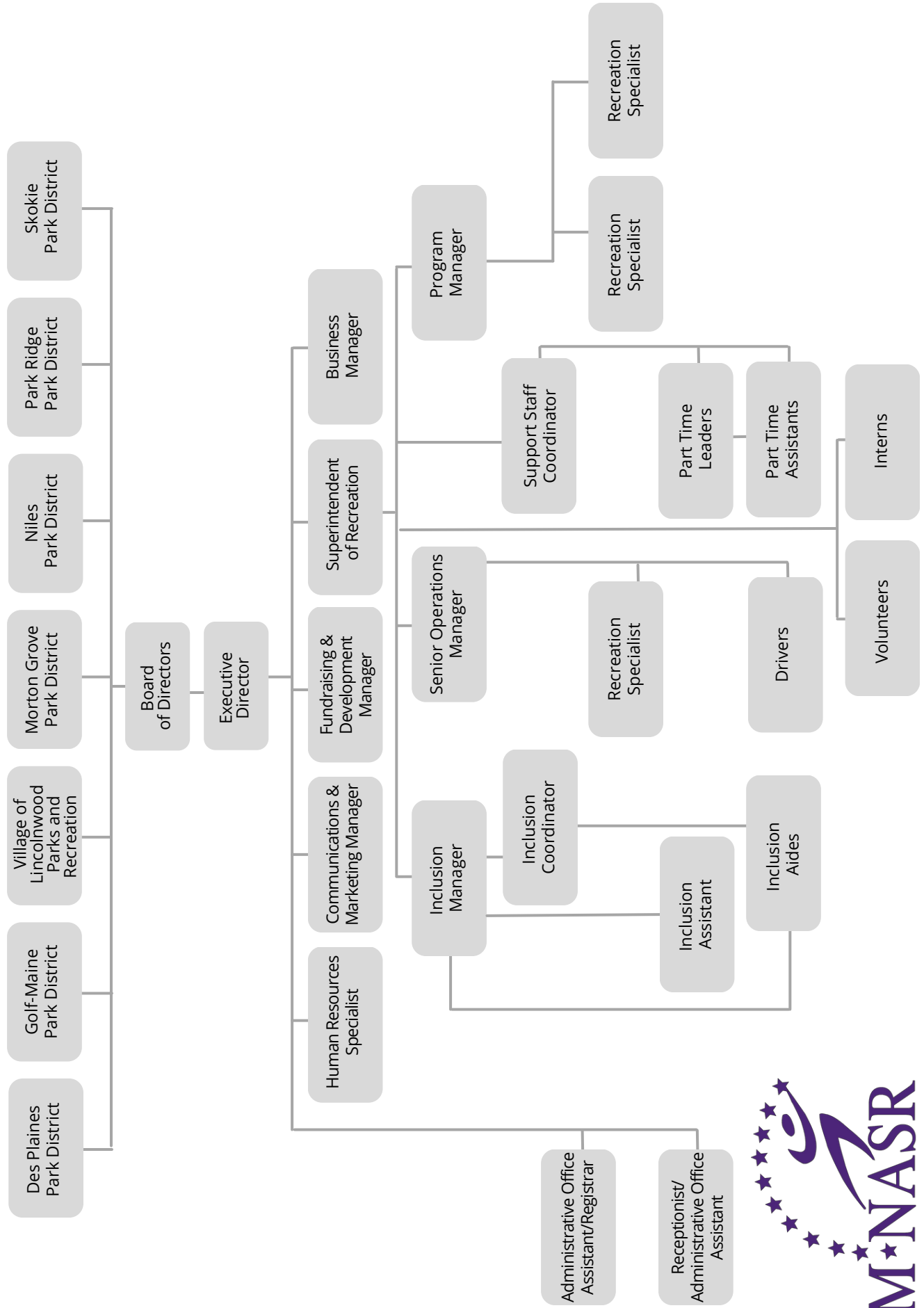
Tom Elenz
Niles Park District

Michelle Tuft, Vice President
Skokie Park District

Trisha Breitlow, Secretary
Maine-Niles Association of Special Recreation

Gayle Mountcastle
Park Ridge Park District

Maine-Niles Association of Special Recreation Organizational Chart



FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITOR'S REPORT

June 15, 2023

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, 2022, 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, 2022, 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, GASB-required pension and other post-employment benefit (OPEB) reporting, 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, 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, 2022

Our discussion and analysis of the Maine-Niles Special Recreation Association's ("Association") financial performance provides an overview of the Association's financial activities for the fiscal year ended December 31, 2022.

FINANCIAL HIGHLIGHTS

- The Association's net position increased as a result of this year's operations by \$72,055 or 6.7 percent.
- During the year, government-wide revenues totaled \$2,125,335, while expenses totaled \$2,053,280, resulting in the increase to net position of \$72,055.
- The Association's net position totaled \$1,152,541 at December 31, 2022, which included \$1,048,834 unrestricted net position that may be used to meet the ongoing obligations to participants and creditors.
- At the fund level, a surplus was reported this year of \$33,052, resulting in ending fund balance of \$1,343,311, an increase of 2.5 percent.
- Beginning net position and fund balance was restated due to the District receiving an IRS Employee Retention Credit.

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, 2022

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, 2022

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 \$1,152,541.

	Net Position	
	2022	2021
Current Assets	\$ 1,463,490	1,302,062
Capital Assets	103,707	148,490
Total Assets	1,567,197	1,450,552
Deferred Outflows	381,330	-
Total Assets/ Deferred Outflows	1,948,527	1,450,552
Long-Term Debt	670,877	182,147
Other Liabilities	125,109	89,535
Total Liabilities	795,986	271,682
Deferred Inflows	-	598,938
Total Liabilities/ Deferred Inflows	795,986	870,620
Net Position		
Investment in Capital Assets	103,707	148,490
Unrestricted	1,048,834	431,442
Total Net Position	1,152,541	579,932

A portion of the Association's net position, \$103,707, reflects its investment in capital assets (for example, equipment and vehicles). The Association uses these capital assets to provide services to program participants; consequently, these assets are not available for future spending.

The remaining \$1,048,834, 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, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position	
	2022	2021
Revenues		
Program Revenues		
Charges for Services	\$ 2,018,077	1,726,518
Operating Grants/Contrib.	107,171	83,167
General Revenues		
Interest Income	87	371
Total Revenues	2,125,335	1,810,056
Expenses		
Special Recreation	2,053,280	1,409,446
Change in Net Position	72,055	400,610
Net Position - Beginning as Restated	1,080,486	179,322
Net Position - Ending	1,152,541	579,932

Net position of the Association increased by 6.7 percent (\$1,080,486 restated in 2021 compared to \$1,152,541 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$1,048,834 at December 31, 2022.

Revenues for 2022 totaled \$2,125,335, while the cost of all programs totaled \$2,053,280. This results in a surplus of \$72,055. In 2021, revenues of \$1,810,056 were more than expenses of \$1,409,446, resulting in a surplus of \$400,610. The Association reported increases in charges for services for the year. Expenses for the 2022 fiscal year increased \$643,834, due to the changes in the IMRF net pension liability and the total OPEB liability which occurred during the fiscal year.

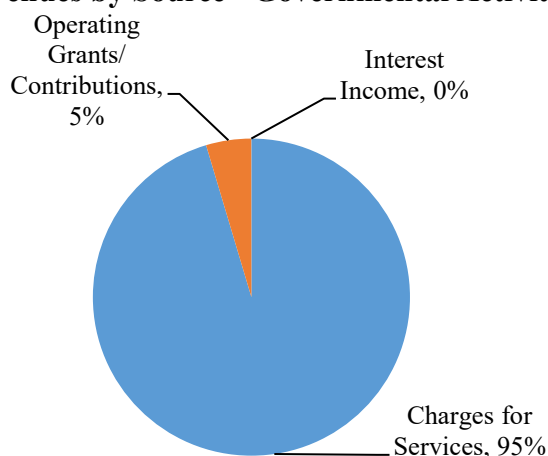
MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Management's Discussion and Analysis December 31, 2022

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 \$1,343,311, which is \$33,052, or 2.5 percent, higher than last year's restated total of \$1,310,259. Of the \$1,343,311 total, \$1,319,856, or approximately 63.08 percent, of the fund balance constitutes unassigned fund balance.

The Association reported a positive change in fund balance for the year due to an increase in member district contributions and increases in program revenue compared to 2021 and less total expenses than budgeted.

BUDGETARY HIGHLIGHTS

The Association made no budget amendments during the year. Actual revenues for the year totaled \$2,125,335, compared to budgeted revenues of \$2,511,128. Member district reimbursements and recreation program revenue came in under budgeted amounts by \$267,800 and \$65,875, respectively.

Actual expenditures for the year were \$525,171 lower than budgeted (\$2,092,283 actual compared to \$2,617,454 budgeted) due primarily to reduced costs related to all functions, except for Maintenance and Repairs which was higher than budgeted by \$14,367.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

**Management’s Discussion and Analysis
December 31, 2022**

CAPITAL ASSETS

The Association’s investment in capital assets as of December 31, 2022 was \$103,707 (net of accumulated depreciation). This investment in capital assets includes equipment and vehicles.

	Capital Assets - Net of Depreciation	
	2022	2021
Equipment	\$ 59,482	72,575
Vehicles	44,225	75,915
Total	103,707	148,490

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

Equipment	<u>\$ 19,451</u>
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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 consider many factors when setting the 2023 budget. The budget reflects some of the trends and economic indicators of the membership districts and Special Recreation Associations in general.

During 2023, 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, 2022

See Following Page

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 912,628
Accounts Receivable - Net of Allowances	527,407
Prepays	23,455
Total Current Assets	<u>1,463,490</u>
Noncurrent Assets	
Capital Assets	
Depreciable	571,322
Accumulated Depreciation	<u>(467,615)</u>
Total Noncurrent Assets	<u>103,707</u>
Total Assets	<u>1,567,197</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>381,330</u>
Total Assets and Deferred Outflows	<u>1,948,527</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 45,378
Accrued Payroll	46,205
Other Payables	28,596
Compensated Absences Payable	4,930
Total Current Liabilities	<u>125,109</u>
Noncurrent Liabilities	
Compensated Absences Payable	19,718
Net Pension Liability - IMRF	501,458
Total OPEB Liability - RBP	<u>149,701</u>
Total Noncurrent Liabilities	<u>670,877</u>
Total Liabilities	<u>795,986</u>
NET POSITION	
Investment of Capital Assets	103,707
Unrestricted	<u>1,048,834</u>
Total Net Position	<u><u>1,152,541</u></u>

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

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Statement of Activities

Year Ended December 31, 2022

	Program Revenues			Net (Expenses)/ Revenues
	Expenses	Charges for Services	Operating Grants/ Contributions	
Governmental Activities				
Program Services	<u>\$ 2,053,280</u>	<u>2,018,077</u>	<u>107,171</u>	71,968
		General Revenues		
		Interest Income		<u>87</u>
		Change in Net Position		72,055
		Net Position - Beginning as Restated		<u>1,080,486</u>
		Net Position - Ending		<u>1,152,541</u>

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, 2022

	<u>General</u>
ASSETS	
Cash and Investments	\$ 912,628
Accounts Receivable - Net of Allowances	527,407
Prepays	<u>23,455</u>
Total Assets	<u><u>1,463,490</u></u>
LIABILITIES	
Accounts Payable	45,378
Accrued Payroll	46,205
Other Payables	<u>28,596</u>
Total Liabilities	<u>120,179</u>
FUND BALANCES	
Nonspendable	23,455
Unassigned	<u>1,319,856</u>
Total Fund Balances	<u>1,343,311</u>
Total Liabilities and Fund Balance	<u><u>1,463,490</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, 2022

Total Governmental Fund Balances	\$ 1,343,311
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.	103,707
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	381,330
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(24,648)
Net Pension Liability - IMRF	(501,458)
Total OPEB Liability - RBP	<u>(149,701)</u>
Net Position of Governmental Activities	<u>1,152,541</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, 2022

	<u>General</u>
Revenues	
Member District Contributions	\$ 1,500,000
Member District Reimbursements	314,196
Recreation Program Revenue	172,757
Grants and Donations	107,171
Interest Income	87
Miscellaneous	31,124
Total Revenues	<u>2,125,335</u>
Expenditures	
Program Services	
Salaries and Wages	1,148,845
Insurance	154,430
Contractual Services	419,686
Utilities	10,340
Materials and Supplies	25,888
Maintenance and Repairs	79,117
Recreation Programs	183,278
Other	28,090
Capital Outlay	42,609
Total Expenditures	<u>2,092,283</u>
Net Change in Fund Balance	33,052
Fund Balance - Beginning as Restated	<u>1,310,259</u>
Fund Balance - Ending	<u><u>1,343,311</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 Governmental Funds to the Statement of Activities

Year Ended December 31, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 33,052
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	19,451
Depreciation Expense	(64,234)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	980,268
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	1,440
Changes in Net Pension Liability/(Asset) - IMRF	(909,498)
Changes in Total OPEB Liability - RBP	11,576
Changes in Net Position of Governmental Activities	72,055

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

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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

In determining the financial reporting entity, the Association complies with the provisions of GASB Statement No. 61, “the Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34,” and includes all component units that have a significant operational or financial relationship with the Association. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included 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, 2022

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, 2022

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, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND 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, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

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, 2022**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFFERED OUTFLOWS, LIABILITIES/DEFFERED INFLOWS, AND 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 on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Equipment	5 - 20 Years
Vehicles	8 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The Association accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

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.

The Association’s regular full-time employees accumulate vacation days based on the employee’s anniversary date.

While employees are not permitted to carryover unused vacation days beyond their anniversary date, any unused vacation days are paid out upon the employee’s termination.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFFERED OUTFLOWS, LIABILITIES/DEFFERED INFLOWS, AND 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:

Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation.

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.”

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, 2022.

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, 2022.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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 Business 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, 2022.

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, Illinois Funds and the Illinois Metropolitan Investment Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. 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.

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

At year-end, the carrying amount of the Association's deposits totaled \$907,076 and the bank balances totaled \$916,535. The Association also had \$5,552 invested in the Illinois Funds at year-end.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

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 provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Association and conforming to all state and local statutes governing the investment of public funds using the ‘prudent person’ standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield. 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. At year-end, the Association’s investments in the Illinois Funds was rated AAAM by Standard & Poor’s.

Concentration Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the Association’s investment in a single issuer. The Association’s investment policy does not mitigate concentration risk. At year-end, the Association does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. 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. At December 31, 2022, 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, 2022

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
Depreciable Capital Assets				
Equipment	\$ 164,251	19,451	-	183,702
Vehicles	387,620	-	-	387,620
	<u>551,871</u>	<u>19,451</u>	<u>-</u>	<u>571,322</u>
Less Accumulated Depreciation				
Equipment	91,676	32,544	-	124,220
Vehicles	311,705	31,690	-	343,395
	<u>403,381</u>	<u>64,234</u>	<u>-</u>	<u>467,615</u>
Total Net Depreciable Capital Assets	<u>148,490</u>	<u>(44,783)</u>	<u>-</u>	<u>103,707</u>

Depreciation expense of \$64,234 was charged to the governmental activities.

LONG-TERM DEBT

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	\$ 26,088	1,440	2,880	24,648	4,930
Net Pension Liability/(Asset) - IMRF	(408,040)	909,498	-	501,458	-
Total OPEB Liability - RBP	<u>161,277</u>	<u>-</u>	<u>11,576</u>	<u>149,701</u>	<u>-</u>
	<u>(220,675)</u>	<u>910,938</u>	<u>14,456</u>	<u>675,807</u>	<u>4,930</u>

The General Fund makes payments on the compensated absences, the net pension liability/(asset), and the total OPEB liability.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

**Notes to the Financial Statements
December 31, 2022**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 103,707
Less Capital Related Debt	<u>-</u>
Net Investment in Capital Assets	<u>103,707</u>

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.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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.

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	\$ 23,455
Unassigned	<u>1,319,856</u>
Total Fund Balances	<u><u>1,343,311</u></u>

NET POSITION/FUND BALANCE RESTATEMENT

Beginning net position/fund balance was restated due to the District receiving an IRS Employee Retention Credit. The following is a summary of the net position/fund balance as originally reported and as restated:

<u>Net Postion/Fund Balance</u>	<u>As Reported</u>	<u>As Restated</u>	<u>Increase</u>
Governmental Activities	\$ 579,932	1,080,486	500,554
General Fund	809,705	1,310,259	500,554

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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. The following table is a summary of the coverage in effect for the period January 1, 2022 through January 1, 2023:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000/Projects in excess of \$15,000,000 require approval
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values \$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000 \$500,000	Statutory \$3,500,000

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate; \$5,000,000 Aggregate All Members
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations \$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/\$1,000,000 Annual Aggregate
Business Interruption due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss Due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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, 2021 and the statement of revenues and expenses for the period ending December 31, 2021:

Assets	\$77,156,496
Deferred Outflows of Resources – Pension	871,829
Liabilities	19,465,811
Deferred Inflows of Resources – Pension	1,466,716
Total Net Pension	57,095,798
Operating Revenues	17,390,850
Nonoperating Revenues	2,635,445
Expenditures	19,688,616

The Association's portion of the overall equity in the pool is 0.264% or \$151,013.

Since 96.36% 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, 2022

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

The Association is currently not involved in any lawsuits.

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. 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 need 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, 2022

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	16
Inactive Plan Members Entitled to but not yet Receiving Benefits	47
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, 2022

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, 2022, the Association's contribution was 13.24% of covered payroll.

Net Pension Liability. The Association's net pension liability was measured as of December 31, 2022. 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, 2022, using the following actuarial methods and assumptions:

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

For nondisabled 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

Notes to the Financial Statements December 31, 2022

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	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

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, 2022

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 to changes in the discount rate. The table below presents the net pension liability of the Association calculated using the discount rate as well as what the Association's net pension liability 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	\$ 1,103,909	501,458	43,325

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2021	\$ 4,611,306	5,019,346	(408,040)
Changes for the year:			
Service Cost	68,412	-	68,412
Interest on the Total Pension Liability	329,784	-	329,784
Difference Between Expected and Actual Experience of the Total Pension Liability	91,974	-	91,974
Changes of Assumptions	-	-	-
Contributions - Employer	-	111,272	(111,272)
Contributions - Employees	-	39,396	(39,396)
Net Investment Income	-	(563,381)	563,381
Benefit Payments, including Refunds of Employee Contributions	(193,528)	(193,528)	-
Other (Net Transfer)	-	(6,615)	6,615
Net Changes	296,642	(612,856)	909,498
Balances at December 31, 2022	4,907,948	4,406,490	501,458

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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, 2022, the Association recognized pension expense of \$70,770. At December 31, 2022, 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	\$ 50,613	-	50,613
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	330,717	-	330,717
Total Deferred Amounts Related to IMRF	381,330	-	381,330

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 of Resources
2023	\$ 28,244
2024	62,140
2025	105,848
2026	185,098
2027	-
Thereafter	-
Total	381,330

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

**Notes to the Financial Statements
December 31, 2022**

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, 2022, 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>11</u>
Total	<u><u>12</u></u>

Total OPEB Liability

The Association’s total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2022 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, 2022

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs – Continued.

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.72%
Healthcare Cost Trend Rates	The initial trend rate is based on known information with the second rate following the 2023 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-2020 improvement rates weighted per IMRF experience study dated December 14, 2020.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2021	<u>\$ 161,277</u>
Changes for the Year:	
Service Cost	1,752
Interest on the Total Pension Liability	3,193
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	2,867
Changes of Assumptions or Other Inputs	(6,870)
Benefit Payments	<u>(12,518)</u>
Net Changes	<u>(11,576)</u>
Balance at December 31, 2022	<u><u>149,701</u></u>

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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 3.72%, while the prior valuation used 2.06%. 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 (2.72%)	Current Discount Rate (3.72%)	1% Increase (4.72%)
Total OPEB Liability	\$ 154,981	149,701	144,676

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	\$ 142,616	149,701	157,856

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Notes to the Financial Statements December 31, 2022

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, 2022, the Association recognized an OPEB expense of \$942.

MEMBER CONTRIBUTIONS

Contributions received from members during the 2022 fiscal year were:

Members	Amounts
Des Plaines Park District	\$ 304,350
Golf-Maine Park District	44,100
Lincolnwood Parks and Recreation	113,700
Morton Grove Park District	143,700
Niles Park District	187,800
Park Ridge Recreation and Park District	275,550
Skokie Park District	430,800
	<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
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
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

December 31, 2022

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
2014	\$ 87,241	\$ 86,822	\$ (419)	\$ 699,605	12.41%
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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	2.85% - 13.75%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
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.

Note:

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

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2022

	2014	2015
Total Pension Liability		
Service Cost	\$ 73,769	70,072
Interest	214,568	223,166
Differences Between Expected and Actual Experience	(152,536)	65,411
Change of Assumptions	66,334	-
Benefit Payments, Including Refunds of Member Contributions	(78,385)	(92,884)
Net Change in Total Pension Liability	123,750	265,765
Total Pension Liability - Beginning	2,863,208	2,986,958
Total Pension Liability - Ending	2,986,958	3,252,723
Plan Fiduciary Net Position		
Contributions - Employer	\$ 86,822	96,314
Contributions - Members	31,331	33,187
Net Investment Income	166,632	14,725
Benefit Payments, Including Refunds of Member Contributions	(78,385)	(92,884)
Other (Net Transfer)	8,490	(101,661)
Net Change in Plan Fiduciary Net Position	214,890	(50,319)
Plan Net Position - Beginning	2,711,789	2,926,679
Plan Net Position - Ending	2,926,679	2,876,360
Employer's Net Pension Liability/(Asset)	\$ 60,279	376,363
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability/(Asset)	97.98%	88.43%
Covered Payroll	\$ 699,605	737,484
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	8.62%	51.03%

Notes:

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2022. Changes in assumptions related to the demographics were made in 2014 and 2017.

2016	2017	2018	2019	2020	2021	2022
74,736	86,978	80,888	85,776	86,918	68,969	68,412
242,954	258,675	268,328	281,228	317,218	321,945	329,784
(11,866)	(10,742)	(49,615)	290,942	(88,731)	(94,574)	91,974
-	(98,990)	122,585	-	(58,797)	-	-
(101,400)	(103,282)	(105,038)	(141,641)	(182,554)	(182,327)	(193,528)
204,424	132,639	317,148	516,305	74,054	114,013	296,642
3,252,723	3,457,147	3,589,786	3,906,934	4,423,239	4,497,293	4,611,306
3,457,147	3,589,786	3,906,934	4,423,239	4,497,293	4,611,306	4,907,948
76,064	98,872	87,258	71,870	79,755	110,255	111,272
33,890	39,339	40,988	44,671	38,294	37,474	39,396
199,863	516,425	(143,666)	579,986	548,712	710,194	(563,381)
(101,400)	(103,282)	(105,038)	(141,641)	(182,554)	(182,327)	(193,528)
18,097	(39,879)	(47,938)	28,288	(161,737)	(7,847)	(6,615)
226,514	511,475	(168,396)	583,174	322,470	667,749	(612,856)
2,876,360	3,102,874	3,614,349	3,445,953	4,029,127	4,351,597	5,019,346
3,102,874	3,614,349	3,445,953	4,029,127	4,351,597	5,019,346	4,406,490
354,273	(24,563)	460,981	394,112	145,696	(408,040)	501,458
89.75%	100.68%	88.20%	91.09%	96.76%	108.85%	89.78%
753,116	874,200	910,839	992,682	852,283	832,745	875,464
47.04%	(2.81%)	50.61%	39.70%	17.09%	(49.00%)	57.28%

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

Retiree Benefits Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2022

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service Cost	\$ 2,469	2,423	2,692	1,941	1,752
Interest	5,471	6,294	4,572	3,811	3,193
Changes in Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	-	-	5,606	-	2,867
Change of Assumptions or Other Inputs	(7,605)	15,179	11,272	(18,392)	(6,870)
Benefit Payments	(1,243)	(10,215)	(10,940)	(11,623)	(12,518)
Net Change in Total OPEB Liability	(908)	13,681	13,202	(24,263)	(11,576)
Total OPEB Liability - Beginning	159,565	158,657	172,338	185,540	161,277
Total OPEB Liability - Ending	158,657	172,338	185,540	161,277	149,701
Covered-Employee Payroll	\$ 785,157	690,778	820,189	807,545	623,409
Total OPEB Liability as a Percentage of Covered-Employee Payroll	20.21%	24.95%	22.62%	19.97%	24.01%

Notes:

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2022.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Revenues			
Member District Contributions	\$ 1,500,000	1,500,000	1,500,000
Member District Reimbursements	581,996	581,996	314,196
Recreation Program Revenue	238,632	238,632	172,757
Grants and Donations	164,500	164,500	107,171
Interest Income	-	-	87
Miscellaneous	26,000	26,000	31,124
Total Revenues	2,511,128	2,511,128	2,125,335
Expenditures			
Program Services			
Salaries and Wages	1,459,316	1,459,316	1,148,845
Insurance	186,286	186,286	154,430
Contractual Services	421,998	421,998	419,686
Utilities	12,500	12,500	10,340
Materials and Supplies	36,650	36,650	25,888
Maintenance and Repairs	64,750	64,750	79,117
Recreation Programs	298,879	298,879	183,278
Other	41,825	41,825	28,090
Capital Outlay	95,250	95,250	42,609
Total Expenditures	2,617,454	2,617,454	2,092,283
Net Change in Fund Balance	(106,326)	(106,326)	33,052
Fund Balance - Beginning as Restated			1,310,259
Fund Balance - Ending			1,343,311

OTHER SUPPLEMENTARY INFORMATION

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Revenues - Budget and Actual Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Member District Contributions			
Des Plaines	\$ 304,350	304,350	304,350
Golf-Maine	44,100	44,100	44,100
Lincolnwood	113,700	113,700	113,700
Morton Grove	143,700	143,700	143,700
Niles	187,800	187,800	187,800
Park Ridge	275,550	275,550	275,550
Skokie	430,800	430,800	430,800
Total Member District Contributions	1,500,000	1,500,000	1,500,000
Member District Reimbursements			
Inclusion			
Wages	531,900	531,900	285,113
Workers' Compensation	3,400	3,400	1,821
Pension - FICA	46,696	46,696	27,262
Total Member District Reimbursements	581,996	581,996	314,196
Recreation Program Revenue			
Ongoing Youth Programs	16,775	16,775	5,795
Special Events for Youth	3,975	3,975	10,147
Youth Day Camp	80,767	80,767	54,405
Leisure Education	1,312	1,312	1,355
Ongoing Adult Programs	94,280	94,280	67,974
Special Events for Adults	20,901	20,901	15,174
Foundation Sponsored Programs	15,000	15,000	12,096
Aktion Club	280	280	286
All Inclusive Events	5,342	5,342	5,525
Total Recreation Program Revenue	238,632	238,632	172,757
Grants and Donations			
Grants	140,000	140,000	76,343
Donations	24,500	24,500	30,828
Total Grants and Donations	164,500	164,500	107,171

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Interest Income	\$ -	-	87
Miscellaneous			
Fundraising	24,500	24,500	29,624
Miscellaneous	1,500	1,500	1,500
Total Miscellaneous	26,000	26,000	31,124
Total Revenues	2,511,128	2,511,128	2,125,335

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Salaries and Wages			
Administrative Staff	\$ 392,670	392,670	399,650
Recreation Staff	521,646	521,646	448,135
Inclusion Salaries	545,000	545,000	301,060
Total Salaries and Wages	1,459,316	1,459,316	1,148,845
Insurance			
Group Employees' Health	157,400	157,400	123,197
Group Employees' Life	4,500	4,500	3,902
Workers' Compensation	4,097	4,097	5,646
Liability	20,289	20,289	21,685
Total Insurance	186,286	186,286	154,430
Contractual Services			
Advertising	12,095	12,095	7,583
Association Dues	9,445	9,445	7,513
Periodicals	700	700	435
Postage	4,140	4,140	1,595
Bulk Mail Postage	865	865	775
Telephone	7,112	7,112	6,650
Printing	16,750	16,750	20,669
Building Rental	73,791	73,791	74,802
Professional Services	40,000	40,000	88,962
Website Maintenance	2,000	2,000	1,338
Pension - IMRF	122,000	122,000	111,271
Pension - FICA	128,100	128,100	98,892
Unemployment Compensation	5,000	5,000	(799)
Total Contractual Services	421,998	421,998	419,686

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Expenditures - Budget and Actual - Continued Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Utilities			
Electricity	\$ 10,500	10,500	9,300
Natural Gas	2,000	2,000	1,040
Total Utilities	12,500	12,500	10,340
Materials and Supplies			
Printed Supplies	1,370	1,370	974
Computer Supplies	2,500	2,500	2,582
Office Supplies	5,600	5,600	5,680
Copy Machine Supplies	1,350	1,350	1,193
Safety and Training	12,230	12,230	4,817
Gas, Oil and Lubricants	13,600	13,600	10,642
Total Materials and Supplies	36,650	36,650	25,888
Maintenance and Repairs			
Office Equipment	41,750	41,750	46,274
Vehicles	23,000	23,000	32,843
Total Maintenance and Repairs	64,750	64,750	79,117
Recreation Programs			
Ongoing Youth Programs	26,806	26,806	6,006
Special Events for Youth	6,484	6,484	6,909
Youth Day Camp	119,684	119,684	73,846
Leisure Education	1,112	1,112	651
Ongoing Adult Programs	99,331	99,331	62,695
Special Events for Adults	27,429	27,429	19,766
Foundation Sponsored Programs	15,000	15,000	11,825
Aktion Club	1,833	1,833	429
All Inclusive Events	1,200	1,200	1,151
Total Recreation Programs	298,879	298,879	183,278

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION

General Fund

Schedule of Expenditures - Budget and Actual - Continued Year Ended December 31, 2022

	Budget		Actual
	Original	Final	
Other			
Travel	\$ 6,600	6,600	5,610
Personnel	3,525	3,525	2,840
Educational Training	11,750	11,750	5,508
Board	300	300	104
Fundraising	11,700	11,700	5,486
Bank Charges	7,100	7,100	7,683
Inclusion Expenditure	850	850	859
Total Other	41,825	41,825	28,090
Capital Outlay			
Program Equipment	3,350	3,350	3,519
Office Equipment	2,700	2,700	24,980
Vehicles	89,200	89,200	14,110
Total Capital Outlay	95,250	95,250	42,609
Total Expenditures	2,617,454	2,617,454	2,092,283