



Annual Financial Report

Fiscal Year Ended April 30, 2024

Prepared by:
Jerry Barton
Executive Director

Marissa Jimenez
Office Manager

Lauterbach & Amen, LLP
Certified Public Accountants

Administrative Offices
1770 West Centennial Place
Addison, Illinois 60101
nedsra.org

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
TABLE OF CONTENTS**

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Agency Vision and Mission and Principal Officials.....	i
Organization Chart.....	ii
Letter of Transmittal	iii-vi
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-4
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-6
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	5
Statement of Activities	6
Fund Financial Statements	
Governmental Fund	
Balance Sheet.....	7
Reconciliation of Fund Balances of Governmental Fund to the Governmental Activities in the Statement of Net Position.....	8
Statement of Revenues, Expenditures and Changes in Fund Balance.....	9
Reconciliation of the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance to the Governmental Activities in the Statement of Activities	10
Notes to Financial Statements	11-29

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
 ADDISON, ILLINOIS
 TABLE OF CONTENTS (Continued)**

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	30
Notes to Required Supplementary Information	31
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions	32
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	33-34

SUPPLEMENTAL SCHEDULE

Schedule of Expenditures - Budget and Actual - General Fund	35-36
---	-------

SUPPLEMENTAL FINANCIAL INFORMATION

Member Agency Contributions - General Fund.....	37
Due to Member Agencies.....	38
Revenues by Source	39
Expenditures by Source.....	40
Service Demographics - by Partner Agency	41
Service Demographics - by Age Groups and Gender	42
Program Success Rate	43
Disability Report - by Partner Agency.....	44-45
Inclusion Services - by Partner Agency	46
Historical Service Comparison	47

INTRODUCTORY SECTION



1770 W. Centennial Place, Addison, IL 60101-1076
Phone 630.620.4500 Fax 630.620.4598
www.nedsra.org

NEDSRA Board of Trustees

Chairman	Keith Knautz.....	Village of Glendale Heights
Vice Chairman	Greg Gola.....	Village of Villa Park
	Jennifer Hermonson.....	Addison Park District
	Phyllis Schmidt.....	Bensenville Park District
	Michael Hixenbaugh	Butterfield Park District
	Maryfran Leno	Itasca Park District
	Joe McCann	Lombard Park District
	Steve Muenz	Medinah Park District
	Shannon Elsey.....	Oakbrook Terrace Park District
	Brian Kaspar.....	Village of Schiller Park
	Jon Marquardt.....	Wood Dale Park District

Vision

An agency of excellence, demonstrated by member partners working cooperatively with the Board, staff, and the community to enhance the quality of life for each individual.

Mission

To serve as an integral partner with our member park districts and villages to positively impact individuals with disabilities through diverse recreation opportunities and community services.

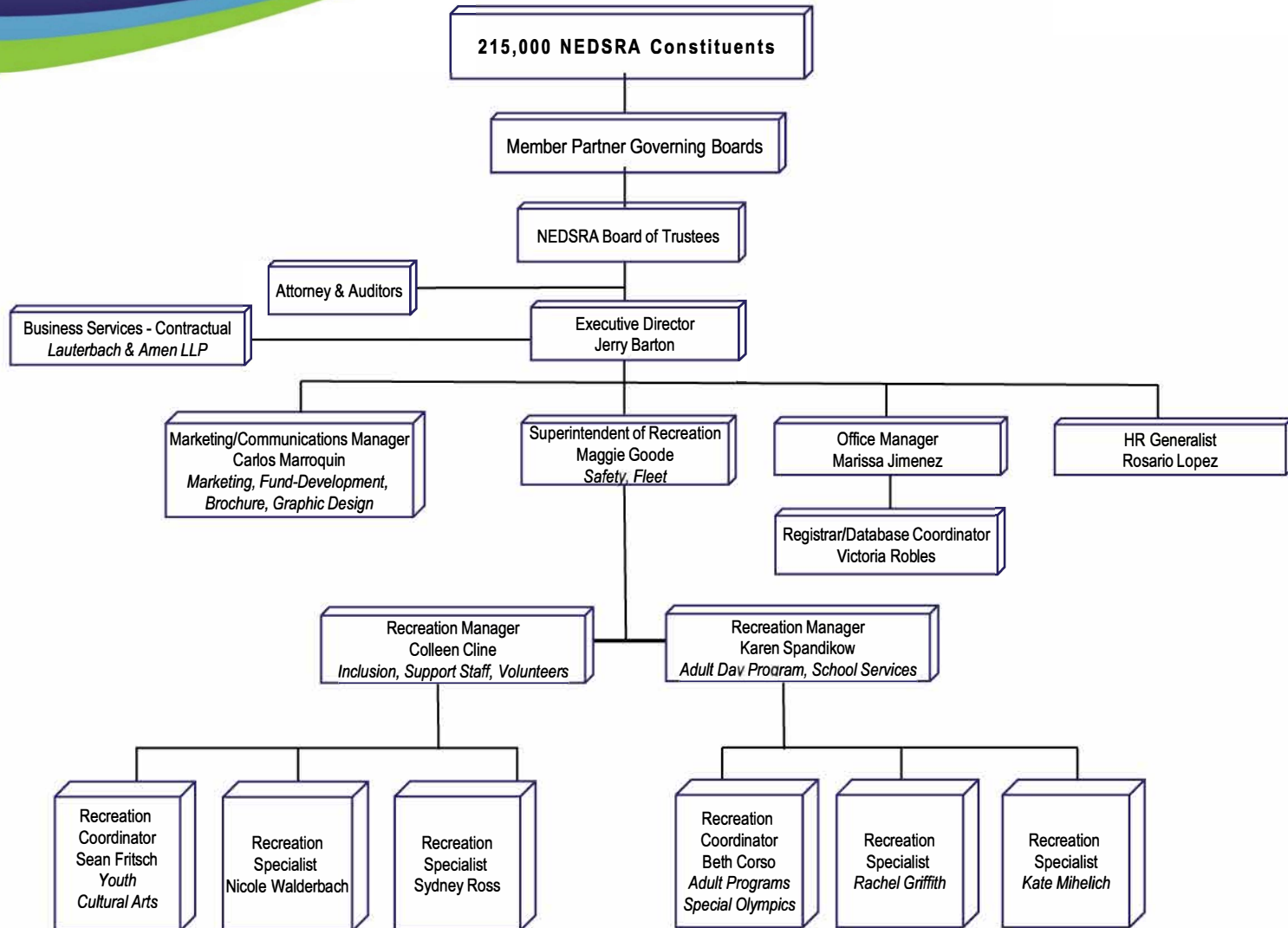
Our Core Values

Service with Compassion ♦ Excellence and Quality ♦ Integrity ♦ Commitment ♦ Fun

Administration

Executive Director.....	Jerry Barton
Superintendent.....	Maggie Goode
Office Manager	Marissa Jimenez
Marketing & Communications Manager	Carlos Marroquin
HR Generalist.....	Rosario Lopez

Organization Chart



August 12, 2024

To: NEDSRA Board of Trustees,

State law requires that every general-purpose local government publish, within six months of the close of the fiscal year, a complete set of audited financial statements. Attached is the complete set of Northeast DuPage Special Recreation Association's (NEDSRA) audited financial statements for the fiscal year ended April 30, 2024.

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

Sikich, LLP, has issued an unmodified opinion on Northeast DuPage Special Recreation Association's financial statements for the year ended April 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) follows the independent auditor's report. It provides a narrative introduction, overview, and analysis of the basic financial statements. The information in the MD&A complements this Letter of Transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT ASSOCIATION

History and Mission

Northeast DuPage Special Recreation Association (NEDSRA) is a cooperative of eight park districts and three villages in northeast DuPage and west Cook Counties. NEDSRA was formed in 1976 to combine resources and avoid duplication among the member agencies in the provision of recreation for people with disabilities. NEDSRA served over 1,600 unique individuals, resulting in 6,826 program registrations in 2023/24. NEDSRA's primary mission is to serve as an integral partner with our member park districts and villages to positively impact individuals with disabilities through diverse recreation opportunities and community services. NEDSRA's main objective is to meet the unique social and recreation needs of individuals with disabilities, so they may increase their enjoyment of life and reach their highest level of independence.

While NEDSRA does not maintain records regarding income or ethnicity, we believe that a considerable number of our clients fall into the low-income and/or otherwise disadvantaged, high-risk youth categories, as several of our participants are wards of the State of Illinois and/or living within our community in independent living settings. To this end, NEDSRA has developed a Fee Assistance Program, which aggressively addresses our participants' financial needs, and assures our services' availability to all residents regardless of their financial difficulties. NEDSRA awarded a total fee assistance amount of \$16,844 in 2023/24.

- iii -

Mission to serve as an integral partner with our member park districts and villages to positively impact individuals with disabilities through diverse recreation opportunities and community services.

Member Partner Communities: Addison ♦ Bensenville ♦ Butterfield ♦ Glendale Heights ♦ Itasca ♦ Lombard ♦ Medinah ♦ Oakbrook Terrace ♦ Schiller Park ♦ Villa Park ♦ Wood Dale

Programs and Services Offered

NEDSRA enhances the lives of people with disabilities by providing a multitude of targeted recreation services. In 2023/24, NEDSRA successfully implemented 648 programs. Services are available for individuals of all ages, from birth through seniors, whose disabilities may include but are not limited to autistic spectrum disorders, developmental delays, hard-of-hearing or deaf, learning disabilities, blind/visual impairments, emotional and behavior disorders, intellectual disabilities, physical disabilities, severe and profound disabilities, mental illnesses, multi-disabilities and youths at risk. Inclusion services and support are offered year-round as an integral part of NEDSRA's services for our member partners and their residents enrolling in partner programs.

Legal Authority and Governance

NEDSRA and its member partners were authorized to enter into this cooperative agreement by Section 8-10b of the Illinois Park District Code and Section 11-95-14 of the Illinois Municipal Code and the laws amendatory thereof and supplementary thereto, and by Article VII Section 10 of the 1970 Constitution of the State of Illinois. A Board of Trustees governs the Association, and the day-to-day business operations are managed by an Executive Director as stipulated in its Articles of Agreement and Bylaws. The Board of Trustees consists of one representative from each member partner, usually an elected official or the Executive Director. Each member partner has one vote on all matters before the Board. NEDSRA has no tax levying authority and is dependent on the contributions from the member partners from their *Special Recreation Fund*. The formula for said contribution is also delineated in the Articles of Agreement for the Association as determined by the Board of Trustees and affirmed by the member partners.

The Board of Trustees establishes all major policies including, but not limited to budgets, capital outlay, and long-range/strategic plans. A draft of the annual budget, with the capital plan and any related studies and plans, is presented to the Board of Trustees in February and March for review. Questions or concerns are addressed in the final budget and presented for the Board's review and approval in April/May of each year before the beginning of the new fiscal year. All disbursements are presented to the Board of Trustees for review and ratification at the regularly scheduled Board meetings. The Board meets a minimum of eight times per year.

Agency Accomplishments

NEDSRA has completed 47 years of service. NEDSRA has been recognized for achieving high standards of excellence in providing quality recreation services for people with disabilities. NEDSRA has received the National Gold Medal Award twice, in 1982 and again in 1996, for Excellence in Parks and Recreation Services for People with Disabilities - the highest national recognition in the parks and recreation field. Over the past 5 years the agency and staff have received several awards for programs and professionalism from the Illinois Park and Recreation Association.

In 2023/24, NEDSRA allocated \$250,000 to modernize the front entrance of the building. This project was put on hold as greater needs were identified. Those included a roof replacement that began in May of 2024 and conversion of meeting room to a multi-purpose room able to accommodate programs that began in March of 2024. Policies were adopted to meet the changing Illinois labor laws and paid time off, with greater financial impact anticipated next fiscal year.

The year included the continuation of newer events and initiatives including the TREC Art Show, NEDSRA Pool Party, Touch A Truck, Holiday Party with Santa fundraising, the Cryo-Plunge, and Double Good Popcorn fundraisers. The recognition banquet was re-imagined, and the Jeena Greenwalt Scholarship was funded by an individual donor. Additionally, NEDSRA had a presence at several Member Partner events, often providing a mobile sensory station and adaptive activities. Onboarding and training for new employees was updated and training for Partner staff was provided throughout the year. Member Partners provided space for NEDSRA program more so than any other year. This included summer camp, Special Olympic sports, weekly programs, and special events. Youth registrations increased by 234, adult registrations increased by 255, and Special Olympics registrations increased by 164. Overall, participation increased by nearly 500 registrations and 2,000 hours. NEDSRA served eighty-nine unique individuals through inclusion.

To enhance operational efficiency, NEDSRA successfully implemented a new organizational chart. This included the additional a full-time recreation staff allowing NEDSRA to offer more programs and services implemented by full-time staff. Scheduling software was implemented to save time and provide better information for staff. A new 15-passenger bus, with lift, was acquired allowing NEDSRA to replace an aging and unreliable vehicle. Purchasing policies were updated and received Board approval, thus better defining purchasing thresholds and the pre-approval process.

Conclusion

NEDSRA continually assesses its financial management and operations policies and procedures, making revisions or additions as the need arises. After any research study by staff, the Board of Trustees must approve any revisions, recommendations, or additions presented. All updated Policies and Procedures are distributed to all professional staff members and all members of the Board of Trustees.

NEDSRA would like to express appreciation to the staff whose dedication and efficiency are responsible for the preparation of this report. The agency would also like to thank the staff of Lauterbach & Amen, LLP, for their professional support with the business services of NEDSRA and the preparation of this report.

In everything NEDSRA delivers, the staff strives to adhere to the core values of Service with Compassion, Excellence and Quality, Integrity, Commitment, and Fun. In all aspects of the agency, the assurance of quality of service to our constituents in the communities served is a priority. The Board of Trustees and NEDSRA staff share in their appreciation for this report and the commitment to be responsible and diligent in their fiscal management of NEDSRA.

Respectfully submitted,



Jerry Barton,
Executive Director

FINANCIAL SECTION

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Northeast DuPage Special
Recreation Association
Addison, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Northeast DuPage Special Recreation Association (the Association) as of and for the year ended April 30, 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 basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Northeast DuPage Special Recreation Association as of April 30, 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 (GAAS). Our responsibilities under these 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 12 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 GAAS 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 GAAS, 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Association's basic financial statements. The supplemental schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplemental schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The supplemental schedule 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 supplemental schedule is fairly stated in all material respects in relation to the basic financial statements as a whole

The 2023 comparative information included on the supplemental schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 financial statements. The information was subjected to the auditing procedures applied in the audit of those financial statements by Sikich LLP and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In the opinion of Sikich LLP, the information was fairly stated in all material respects in relation to the financial statements from which it was derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and supplemental financial information, 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.

Sikich CPA LLC

Naperville, Illinois
August 12, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

The Northeast DuPage Special Recreation Association provides the following overview and analysis of the Association's financial operations and attached financial statements for the fiscal year ended April 30, 2024. The following discussion is presented to enable the readers to more fully understand the accompanying audited financial statements. The Association is responsible for the fair and accurate presentation of all financial information as well as the internal controls and reporting procedures in creating the financial statements.

In management's opinion, the financial statements herewith reflect all material aspects of the Association's operations in an accurate, fair and complete manner. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal, which can be found on pages iii - v of the report, and the Association's basic financial statements, which begin on page 5.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP) and follow the guidelines of the Governmental Accounting Standards Board (GASB). The major components of the financial statements are the overall Statement of Net Position and the overall Statement of Activities. The Statement of Net Position shows the amount that total Association assets and deferred outflows exceed total liabilities and deferred inflows that may be considered the current value of net worth for the Association. The Statement of Activities reflects the overall operation of the Association for the past year, excluding revenues from taxes from members, interest and miscellaneous items. This demonstrates how effectively the Association operated on a business level model. In simple terms, it shows how the Association would fare as a business, without the support of member agency contributions and investment earnings.

The Association's total assets and deferred outflows exceeded total liabilities and deferred inflows by \$1,563,021 and \$1,829,119 at April 30, 2024 and April 30, 2023, respectively. The Association had total capital assets net of depreciation of \$401,852 and \$223,256 at April 30, 2024 and April 30, 2023, respectively.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Association's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary financial information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to 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 presents information on all of the Association's assets and liabilities, 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.

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

Both of the government-wide financial statements distinguish functions of the Association that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the Association's activities are considered governmental activities.

The government-wide financial statements can be found on pages 5 and 6 of this report.

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 fund financial statements provide reporting for the Association's operations at a fund level. A fund is a group of related accounts established for specific purpose to maintain the control of the resources for that purpose. The Association utilizes fund accounting that reports operations categorized by each of their purposes. There are three types of funds: governmental, proprietary and fiduciary. The Association has one governmental fund, which is the General Fund.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

Overview of the Financial Statements – Continued

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, 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 for its General Fund. A budgetary comparison statement for these funds has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 through 10 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 11 through 29 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents a detailed schedule of expenditures in the General Fund – Budget and Actual.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Association, assets and deferred outflows exceeded liabilities and deferred inflows by \$1,563,021 at the close of the most recent fiscal year.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

Government-Wide Financial Analysis – Continued

	2024	2023
Current and Other Assets	\$ 2,531,963	\$ 3,028,538
Capital Assets	\$ 401,852	223,256
Total Assets	<u>2,933,815</u>	<u>3,251,794</u>
Deferred Outflows of Resources	\$ 273,799	420,672
Current Liabilities	\$ 812,282	954,086
Noncurrent Liabilities	\$ 229,796	851,118
Total Liabilities	<u>1,042,078</u>	<u>1,805,204</u>
Deferred Inflows of Resources	<u>602,515</u>	<u>38,143</u>
Net Position		
Investment in Capital Assets	\$ 401,852	223,256
Restricted	\$ 27,242	31,086
Unrestricted	<u>\$ 1,133,927</u>	<u>1,574,777</u>
Total Net Position	<u>1,563,021</u>	<u>1,829,119</u>

The largest components of the assets are cash, cash equivalents and investments and receivables of \$2,531,963 and \$3,028,538 at April 30, 2024 and April 30, 2023, respectively) and capital assets \$401,852 and \$223,256 at April 30, 2024 and April 30, 2023, respectively), which include the furniture and equipment, and vehicles. These items are depreciated over their useful lives.

The largest component of the total liabilities is due to the implementation of GASB Statement No. 68. GASB Statement No. 68 requires governments to include the IMRF net pension liability on the financial statements. The IMRF – Net Pension Liability represents \$182,185 of the total liabilities of \$1,042,078 as of April 30, 2024.

NEDSRA maintains and segregates certain funds for the member partners on an ongoing basis until such time as they receive a letter of direction from the member partner requesting the distribution of funds for the purpose, and as stipulated in their letter of direction/request. The distributions of these funds are brought before the Board of Trustees for approval at a public regularly scheduled Board of Trustees meeting.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

Government-Wide Financial Analysis – Continued

The statement of activities shows the overall expenses and revenues for services the Association provided. Revenues are classified as either program revenues, which consist of charges for services and grants and contributions, or general revenues, which are primarily made up of contributions of tax assessments from its members, unrestricted investment earnings and miscellaneous items. The change in net position is total revenues less expenses. A decrease in net position does not necessarily mean poor performance, as planned usage of cash on hand or fund reserves will also be reflected here.

	2024	2023
Revenues		
Program Revenues		
Charges for Services	400,829	364,148
Fundraising/Grants and Contributions	361,744	385,267
Capital Grants/Contributions	-	-
General Revenues		
Contributions from Member Districts -		
Tax Assessments	1,916,630	1,799,650
Other	31,020	37,899
Total Revenues	<u>2,710,223</u>	<u>2,586,964</u>
Expenses		
Total Expenses	<u>2,976,321</u>	<u>2,669,730</u>
Change in Net Position	(266,098)	(82,766)
Net Position - Beginning	1,829,119	1,911,885
Net Position - Ending	<u>1,563,021</u>	<u>1,829,119</u>

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION

Management's Discussion and Analysis April 30, 2024

Financial Analysis

The financial analysis of the operations by fund including a comparison of actual to budget operations, allows for a greater understanding of the overall Association operations. The Association adheres to fund accounting to ensure and comply with all finance related legal requirements for special recreation associations. The Association's activity was all recorded within a General Fund. The fund financial statements exclude depreciation expense, which is also not a budgeted item.

The General Fund: The General Fund actual revenues were less than expenditures by \$354,771.

Capital Asset and Debt Administration

Capital Assets: The Association's investment in capital assets as of April 30, 2024 and April 30, 2023 amounts to \$401,852 and \$223,256 respectively (net of accumulated depreciation). This investment in capital assets includes furniture and equipment, and vehicles.

	2024	2023
Construction in Progress	\$ 3,829	\$ -
Furniture and Equipment	505,179	707,239
Vehicles	738,534	329,620
	<hr/>	<hr/>
Total Cost	1,247,542	1,036,859
	<hr/>	<hr/>
Less Accumulated Depreciation	(845,690)	(813,603)
	<hr/>	<hr/>
Net Capital Assets	401,852	223,256

Additional information on the Association's capital assets can be found in Note 3 on page 19 of this report.

Request for Information

This financial report is designed to provide a general overview of the financial operations of the Association. Questions concerning any of the information in this report, or requests for additional information should be sent to the attention of the Executive Director, NEDSRA, 1770 W. Centennial Place Addison, IL 60101-1076.

BASIC FINANCIAL STATEMENTS

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2024

ASSETS

Current assets	
Cash and investments	\$ 2,259,356
Receivables - net of allowance	
Accounts	15,646
Intergovernmental	244,400
Prepays	<u>12,561</u>
Total current assets	<u>2,531,963</u>
Noncurrent assets	
Capital assets	
Non-Depreciable	3,829
Depreciable	1,243,713
Accumulated depreciation	<u>(845,690)</u>
Total noncurrent assets	<u>401,852</u>
Total assets	<u>2,933,815</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension items	<u>273,799</u>
Total deferred outflows of resources	<u>273,799</u>
Total assets and deferred outflows of resources	<u>3,207,614</u>

LIABILITIES

Current liabilities	
Accounts payable	44,957
Accrued payroll	74,524
Unearned income	92,155
Due to member agencies	
ADA liability	<u>600,646</u>
Total current liabilities	<u>812,282</u>
Noncurrent liabilities	
Compensated absences payable	47,611
IMRF - net pension liability	<u>182,185</u>
Total noncurrent liabilities	<u>229,796</u>
Total liabilities	<u>1,042,078</u>

DEFERRED INFLOWS OF RESOURCES

Pension items - IMRF	<u>602,515</u>
Total deferred inflows of resources	<u>602,515</u>
Total liabilities and deferred inflows of resources	<u>1,644,593</u>

NET POSITION

Investment in capital assets	401,852
Restricted	27,242
Unrestricted	<u>1,133,927</u>
TOTAL NET POSITION	<u><u>\$ 1,563,021</u></u>

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2024

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense)
PRIMARY GOVERNMENT	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
Expenses				
Governmental Activities				
Culture and recreation	\$ 2,976,321	\$ 400,829	\$ 361,744	\$ -
				\$ (2,213,748)
		General Revenues		
		Member agency contributions		1,916,630
		Investment income		14,095
		Miscellaneous		16,925
		Total		1,947,650
		CHANGE IN NET POSITION		(266,098)
		NET POSITION, MAY 1		1,829,119
		NET POSITION, APRIL 30		\$ 1,563,021

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUND**

April 30, 2024

	General
ASSETS	
Cash and investments	\$ 2,259,356
Receivables - net of allowance	
Accounts	15,646
Intergovernmental	244,400
Prepays	12,561
TOTAL ASSETS	\$ 2,531,963
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 44,957
Accrued payroll	74,524
Unearned revenue	92,155
Due to member agencies	
ADA liability	600,646
Total liabilities	812,282
FUND BALANCE	
Nonspendable	12,561
Restricted	27,242
Committed	110,070
Unassigned	1,569,808
Total fund balance	1,719,681
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,531,963

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUND TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2024

FUND BALANCE OF GOVERNMENTAL FUND	\$ 1,719,681
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	401,852
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for net pension liabilities are recognized as deferred outflows on the statement of net position	
Illinois Municipal Retirement Fund	273,799
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings recognized as deferred inflows of resources in the statement of net position	
Illinois Municipal Retirement Fund	(602,515)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences payable	(47,611)
Net pension liability for the Illinois Municipal Retirement Fund	<u>(182,185)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,563,021</u>

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND**

For the Year Ended April 30, 2024

	<u>General</u>
REVENUES	
Member agency contributions	\$ 1,916,630
Charges for services	400,829
Fund development	117,344
Intergovernmental	244,400
Investment income	14,095
Miscellaneous	<u>16,925</u>
Total revenues	<u>2,710,223</u>
EXPENDITURES	
Culture and recreation	<u>3,064,994</u>
Total expenditures	<u>3,064,994</u>
NET CHANGE IN FUND BALANCE	(354,771)
FUND BALANCE, MAY 1	<u>2,074,452</u>
FUND BALANCE, APRIL 30	<u><u>\$ 1,719,681</u></u>

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2024

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUND	\$ (354,771)
---	---------------------

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

Governmental funds report capital outlay 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	272,083
Depreciation expense	(93,487)

The change in the net pension liabilities are reported only in the statement of activities

Illinois Municipal Retirement Fund	622,137
------------------------------------	---------

The change in deferred inflows and outflows of resources for net pension liabilities are reported only in the statement of activities

Illinois Municipal Retirement Fund	(711,245)
------------------------------------	-----------

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 governmental funds

Change in compensated absences payable	<u>(815)</u>
--	--------------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (266,098)</u></u>
--	-----------------------------------

See accompanying notes to financial statements.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Northeast DuPage Special Recreation Association (the Association) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Association's accounting policies are described below.

a. Reporting Entity

The Association was formed in 1976 by 12 governmental agencies for the purpose of developing specialized recreation and education activities for children and adults who are physically, mentally or emotionally disabled and to share the expense for such programs and services on a cooperative basis. Principal operations began with the 1977 summer activities.

Each member governmental agency (Member Partner) is party to a cooperative agreement/contract herein after referred to as "the Articles of Agreement." These entities are required to contribute the funds collected based on the extensions of the rate by the DuPage County Assessor's Office. These funds are to be forwarded to the Association on a timely basis upon receipt and distribution by the member entities of these funds from DuPage County. Park districts and municipalities contribute to the Association voluntarily, as there are no statutes requiring their specific participation.

Park districts are given their authority to act through the enabling legislation stipulated in Chapter 105: 8-10-1, 105: 8-10-2 and 105: 5-8 of the Illinois Revised Statutes as amended, 1983 (often referred to as the "Park District Code"). Municipalities are given their authority to act through the enabling legislation stipulated in Chapter 24: 11-95-13 and 11-95-14 of the Illinois Revised Statutes as amended, 1983 (often referred to as the "Municipal Code").

There are presently eight park districts and three municipalities as members in good standing of the Association. The Board of Trustees is comprised of one representative from each member entity, selected and duly appointed by the respective member entity. The Board of Trustees is notified in writing of any changes that take place in the representation of any member entity.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

The Board of Trustees amended and restated its Articles of Agreement on September 13, 2006. Amendments to the Association's Articles of Agreement and Bylaws were introduced for the Board of Trustees' consideration that would address member unity and financial stabilization. The Articles of Agreement were subsequently approved by all of the member partners' governing boards.

The funding formula was updated on May 8, 2013. For fiscal year 2014, if a Member Partner's 2012 EAV is greater than its 2011 EAV, then the amount of the Member Partner's annual contribution for the fiscal year will increase from the Member Partner's MPCB by a percentage equal to the percentage increase in the CPI-U for the 12-month period ending December 31, 2012 - i.e., by 1.70%. If a Member Partner's 2012 EAV is equal to or less than its 2011 EAV, then the amount of the Member Partner's annual contribution for the fiscal year will be equal to and will not increase from the Member Partner's MPCB.

For each fiscal year following 2014, if a Member Partner's EAV for the calendar year in which the fiscal year begins (latest EAV) increases from the Member Partner's EAV for the previous calendar year (previous EAV), then the Member Partner's annual contribution will increase from the amount of its annual contribution for the previous fiscal year by a percentage equal to the percentage increase in the CPI-U for the 12-month period ending on the December 31 which preceded the fiscal year for which the Member Partners' annual contributions are being computed. If a Member Partner's latest EAV is equal to or less than its previous EAV, then the Member Partner's annual contribution for the fiscal year for which Member Partners' annual contributions are being computed will be equal to and will not increase from the Member Partner's annual contribution for the preceding fiscal year.

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. The Association is considered a jointly governed organization of the members pursuant to GASB Statement No. 14. Based upon the criteria set forth in the GASB Statements No. 14 and 61, there are no component units included in the reporting entity.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The Association uses funds to report on its financial position and the changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary and fiduciary. The Association has no proprietary or fiduciary funds.

Governmental funds are used to account for all the Association's general activities, including the acquisition or construction of capital assets and the servicing of general long-term debt. The General Fund is used to account for all activities of the Association.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Association. The effect of material interfund activity, if any, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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 shared revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental fund.

The Association reports the following major governmental fund:

The General Fund is the Association's primary operating fund. It accounts for all financial resources of the Association, except those accounted for in another fund.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Association considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures, if any, are recorded only when payment is due.

Investment income, operating fees and member services associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Association.

The Association reports unearned/unavailable revenue on its financial statements. Unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the Association before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Association has a legal claim to the resources, the liability and/or deferred inflows of resources for unavailable/unearned revenue is removed from the financial statements and revenue is recognized.

e. Investments

Investments with a maturity of one year or less when purchased are stated at amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Non-negotiable certificates of deposit, if any, are reported at cost.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Investments (Continued)

The Association categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs. The Association does not have any investments at fair value at April 30, 2024.

f. Prepaid Expenses/Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses/items using the consumption method.

g. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., parking lots and similar items), if any, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Association as assets with an initial, individual cost in excess of \$2,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Furniture and equipment	3-7
Vehicles	5

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Compensated Absences

In accordance with GASB Interpretation No. 6, *Accounting for Certain Liabilities*, only vested or accumulated vacation leave including related Social Security and Medicare that is committed to be liquidated at April 30, 2024, is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation of governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees. Sick leave does not vest upon termination or retirement and, therefore, no liability has been recorded for this.

i. Due to Member Agencies

The funds are amounts due to member agencies and are to be paid back to the member agencies on a project basis for ADA upon request from the member agency.

j. Fund Balance/Net Position

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. The restricted fund balances for vehicle replacement is from enabling legislation adopted by the Association. Committed fund balance is constrained by formal actions of the Association's Board of Trustees, which is considered the Association's highest level of decision-making authority. Formal actions include resolutions approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Association's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Board of Trustees; however, this has not been authorized through a formal policy. Any residual General Fund balance is reported as unassigned.

Since no fund balance policy is in place, the Association's flow of funds assumption defaults to that described in GASB Statement No. 54. This prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Association considers committed funds to be expended first followed by assigned and then unassigned funds.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Balance/Net Position (Continued)

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

l. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets; deferred outflows of resources, liabilities; deferred inflows of resources; 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.

2. DEPOSITS AND INVESTMENTS

Illinois Compiled Statutes (ILCS) and the Association's investment policy authorize the Association to 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 The Illinois Funds.

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.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Association's deposits may not be returned to it. The Association's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an agent of the Association in the Association's name. Total funds exceeding the deposit insurance limits must have collateral provided as 110% of the fair market value of the net amount of the Association's funds on deposit at each financial institution. At April 30, 2024, all of the Association's deposits were insured and collateralized.

b. Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the market value of an investment. In accordance with its investment policy, the Association limits its exposure to interest rate risk by structuring the portfolio to provide liquidity. The Association's investment policy limits its exposure to interest rate risk by requiring that the investment portfolio remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The Association's investment policy does not further limit investment choices besides those authorized under state statute. At year end, the Association's investment in The Illinois Funds was rated AAA by Standard & Poor's.

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.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Association will not be able to recover the value of its investments that are in 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.

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2024 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 3,829	\$ -	\$ 3,829
Total capital assets not being depreciated	-	3,829	-	3,829
Capital assets being depreciated				
Vehicles	329,620	236,959	61,400	505,179
Furniture and equipment	707,239	31,295	-	738,534
Total capital assets being depreciated	1,036,859	268,254	61,400	1,243,713
Less accumulated depreciation for				
Vehicles	304,056	42,015	61,400	284,671
Furniture and equipment	509,547	51,472	-	561,019
Total accumulated depreciation	813,603	93,487	61,400	845,690
Total capital assets being depreciated, net	223,256	174,767	-	398,023
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 223,256	\$ 178,596	\$ -	\$ 401,852

Depreciation expense was charged to functions of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 93,487</u>

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT

During the year, the following changes occurred in governmental long-term liabilities:

	Beginning Balance	Additions	Retirements	Ending Balance	Current Portion
Compensated absences	\$ 46,796	\$ 815	\$ -	\$ 47,611	\$ -
Net pension liability	804,322	-	622,137	182,185	-
TOTAL	\$ 851,118	\$ 815	\$ 622,137	\$ 229,796	\$ -

5. FUND BALANCE

The following is a description of fund balance restrictions, commitments and assignments as of April 30, 2024:

Restricted for Vehicle Replacement

The Board of Trustees implemented a policy establishing this reserve in 1977. In 1989, the policy was revised to allow for specific dollar amounts to be appropriated each year for replacement of each vehicle owned by the Association. In January of 1995, the policy was revised again to suggest these funds be generated by fund development and other cost saving methods. All efforts would be made to maintain the vehicle replacement schedule as adopted in 1989 and re-affirmed November 1, 2000. This schedule is reviewed and approved each year as part of the annual budget process.

The Association currently owns seven vehicles. Funds may be generated through local fund development initiatives. Specific service groups or grants may elect to pledge specific dollar amounts toward the replacement costs of these vehicles.

Restricted for Special Olympics Boosters Club

The Association's Special Olympic Boosters Club has been in existence for eight years and has become an important aspect of the Association's service delivery system. The club members are parents and friends who are supportive of the children and adults who participate in the Association's Special Olympic programs and activities. They function as a support group, an advisory group and a fund raising group that allows our Special Olympic athletes to engage in more tournaments and competitions including attending state and regional games. This year they were successful in raising \$14,877 in direct support of these outstanding athletes.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FUND BALANCE (Continued)

Restricted for Jeena Greenwalt Scholarships

The Jeena Greenwalt Spirit and Scholarship Fund was set up in memory of Jeena Greenwalt, a former NEDSRA employee and the Executive Director for three years. This award is given each year to a participant that most exemplifies and demonstrates Jeena’s spirit, enthusiasm, lover for life, courage and positive impact.

Restricted for Hispanic Scholarships

Through collaboration with the Hispanic Parent Focus Group, NEDSRA raises funds for the Hispanic Scholarship. This scholarship will be awarded to resident Hispanic families attending NEDSRA programming.

Fund Balance Classifications

The following is a schedule of fund balance restrictions as of the date of this report:

	Beginning Balances	Revenues	Expenses	Ending Balances
General Fund				
Restricted				
Vehicle Replacement	\$ 550	\$ -	\$ 550	\$ -
Special Olympics Booster Club	17,234	6,459	10,675	13,018
Jeena Greenwalt Scholarship	12,054	2,000	1,243	12,811
Hispanic Scholarship	1,248	165	-	1,413
	<hr/>			
TOTAL	\$ 31,086	\$ 8,624	\$ 12,468	\$ 27,242

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FUND BALANCE (Continued)

Fund Balance Classifications (Continued)

The following is a schedule of fund balance classifications for the governmental fund as of April 30, 2024:

	<u>General</u>
Fund balances	
Nonspendable	
Prepays	\$ 12,561
Restricted	
Vehicle Replacement	-
Special Olympics	13,018
Jeena Greenwalt Scholarship	12,811
Hispanic Scholarship	1,413
Committed for ADA Projects	110,070
Unassigned	<u>1,569,808</u>
 TOTAL FUND BALANCES	 <u><u>\$ 1,719,681</u></u>

6. RISK MANAGEMENT

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. Since 1986, the Association has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Association.

As a member of PDRMA's Property/Casualty Program, the Association is represented on the Property/Liability/Workers' Compensation Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the 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 claim administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. RISK MANAGEMENT (Continued)

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year 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.

On February 1, 1986, the Association became a member of the PDRMA Health Program, a health insurance pool of park districts, special recreation associations and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees and pay premiums accordingly.

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

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

7. 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.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The Association’s defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

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.

Plan Membership

At December 31, 2023, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	4
Inactive employees entitled to but not yet receiving benefits	12
Active employees	18
TOTAL	34

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The Association is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2024 was 15.34% of covered payroll.

Actuarial Assumptions

The Association's net pension liability was measured as of December 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2023
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

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.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. 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 the Association's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Association's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 4,077,844	\$ 3,273,522	\$ 804,322
Changes for the period			
Service cost	77,852	-	77,852
Interest	296,810	-	296,810
Difference between expected and actual experience	(711,429)	-	(711,429)
Changes in assumptions	(1,728)	-	(1,728)
Employer contributions	-	162,397	(162,397)
Employee contributions	-	41,831	(41,831)
Net investment income	-	297,514	(297,514)
Benefit payments and refunds	(45,688)	(45,688)	-
Administrative expense	-	-	-
Other (net transfer)	-	(218,100)	218,100
Net changes	(384,183)	237,954	(622,137)
BALANCES AT DECEMBER 31, 2023	\$ 3,693,661	\$ 3,511,476	\$ 182,185

There were changes in assumptions related to the mortality rate.

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2024, the Association recognized pension expense of \$234,674. At April, 30, 2024, the Association reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 94,899	\$ 586,712
Changes in assumption	12,548	15,803
Net difference between projected and actual earnings on pension plan investments	136,127	-
Contributions after the measurement date	30,225	-
TOTAL	\$ 273,799	\$ 602,515

\$30,225 reported as deferred outflows of resources result from the Association contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending April 30,</u>	
2025	\$ (53,977)
2026	(56,893)
2027	(49,559)
2028	(144,245)
2029	(54,267)
Thereafter	-
TOTAL	\$ (358,941)

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (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 of 7.25% as well as what the Association's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 545,787	\$ 182,185	\$ (56,643)

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Association provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Association and can be amended by the Association through its personnel manual. The plan is not accounted for as a trust, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The Association's total OPEB liability as of April 30, 2024 is immaterial and, therefore, not recorded by the Association.

The following are the summary results from the Association's actuarial valuation performed at September 30, 2023:

Liabilities	\$ 25,725
Deferred inflows of resources	20,878
Deferred outflows of resources	10,739
Total OPEB expense	1,156

NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The Association provides OPEB and life insurance benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the Association's retirement plan. The retirees pay 100% of the average employer group cost.

c. Membership

At September 30, 2023, membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>13</u>
TOTAL	<u><u>13</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance
REVENUES			
Member agency contributions	\$ 1,916,628	\$ 1,916,630	\$ 2
Charges for services	428,441	400,829	(27,612)
Fund development	114,750	117,344	2,594
Intergovernmental	249,400	244,400	(5,000)
Investment income	19,200	14,095	(5,105)
Miscellaneous	22,175	16,925	(5,250)
Total revenues	2,750,594	2,710,223	(40,371)
EXPENDITURES			
Culture and recreation	3,719,083	3,064,994	(654,089)
Total expenditures	3,719,083	3,064,994	(654,089)
NET CHANGE IN FUND BALANCE	<u>\$ (968,489)</u>	(354,771)	<u>\$ 613,718</u>
FUND BALANCE, MAY 1		<u>2,074,452</u>	
FUND BALANCE, APRIL 30		<u><u>\$ 1,719,681</u></u>	

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2024

BUDGETS

The Association’s Board of Trustees and staff have participated in several thorough processes that resulted in a very comprehensive budget, maintaining financial stability and strength, while addressing many diverse issues.

The process includes, but is not limited to the following:

- a. Approval of Mission and Vision Statement.
- b. Review and approve Strategic Directions and Initiatives.
- c. Direct staff to draft a budget based on Initiatives and Financial Stability Plan.
- d. Study alternatives for objectives and funding.
- e. Review and approve funding alternatives and restructuring of specific fund accounts, financial practices and personnel.
- f. Draft a balanced budget for review by the committee structure and presentation to the Board of Trustees.

The budget process requires that the Association continue to seek a variety of sources of funding, both locally and at the state level. In formulating the budget, the Association is guided by the Mission and Vision and Values, Strategic Directions and Key Initiatives.

The budget process follows the following calendar:

- | | |
|---------|---|
| October | Staff begins developing budget projections. |
| March | Review of proposed budget at March Board of Trustees meeting. |
| April | Budget is presented to Board of Trustees for approval. |

Budgets are adopted on the cash basis, which is not materially different than GAAP. All budget authority lapses at the end of the year. There were no budget amendments made during the current year. The level of budgetary control is at the fund level.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Nine Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 139,783	\$ 137,565	\$ 140,120	\$ 158,431	\$ 151,012	\$ 131,472	\$ 132,581	\$ 173,841	\$ 145,566
Contributions in relation to the actuarially determined contribution	139,783	137,565	140,120	158,431	151,012	131,472	132,581	173,841	145,566
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,217,368	\$ 1,278,772	\$ 1,166,758	\$ 1,244,870	\$ 1,254,453	\$ 788,666	\$ 897,175	\$ 1,237,552	\$ 946,108
Contributions as a percentage of covered payroll	11.48%	10.76%	12.01%	12.73%	12.04%	16.67%	14.78%	14.05%	15.39%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 20 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually and postretirement benefit increases of 2.75% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Nine Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL PENSION LIABILITY									
Service cost	\$ 85,656	\$ 86,024	\$ 79,669	\$ 71,417	\$ 80,128	\$ 77,131	\$ 54,556	\$ 63,029	\$ 77,852
Interest	126,309	159,391	180,411	190,325	209,523	234,046	252,806	273,775	296,810
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	308,042	60,489	(63,715)	36,962	78,343	17,687	8,221	11,839	(711,429)
Changes of assumptions	-	-	(37,051)	71,486	-	(27,014)	-	-	(1,728)
Benefit payments, including refunds of member contributions	(137,911)	(20,297)	(24,612)	(21,395)	(23,090)	(33,388)	(30,223)	(30,975)	(45,688)
Net change in total pension liability	382,096	285,607	134,702	348,795	344,904	268,462	285,360	317,668	(384,183)
Total pension liability - beginning	1,710,250	2,092,346	2,377,953	2,512,655	2,861,450	3,206,354	3,474,816	3,760,176	4,077,844
TOTAL PENSION LIABILITY - ENDING	\$ 2,092,346	\$ 2,377,953	\$ 2,512,655	\$ 2,861,450	\$ 3,206,354	\$ 3,474,816	\$ 3,760,176	\$ 4,077,844	\$ 3,693,661
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 133,214	\$ 133,767	\$ 137,391	\$ 165,540	\$ 154,218	\$ 142,954	\$ 123,486	\$ 172,258	\$ 162,397
Contributions - member	133,424	38,123	36,801	38,009	38,944	38,682	30,233	35,737	41,831
Net investment income	4,959	87,496	187,839	(1,703)	275,872	284,661	391,454	(219,440)	297,514
Benefit payments, including refunds of member contributions	(137,911)	(20,297)	(24,612)	(21,395)	(23,090)	(33,388)	(30,223)	(30,975)	(45,688)
Other (net transfer)	146,880	(3,886)	(16,219)	7,724	(2,650)	2,056	(16,893)	(13,049)	(218,100)
Net change in plan fiduciary net position	280,566	235,203	321,200	188,175	443,294	434,965	498,057	(55,469)	237,954
Plan fiduciary net position - beginning	927,531	1,208,097	1,443,300	1,764,500	1,952,675	2,395,969	2,830,934	3,328,991	3,273,522
PLAN FIDUCIARY NET POSITION - ENDING	\$ 1,208,097	\$ 1,443,300	\$ 1,764,500	\$ 1,952,675	\$ 2,395,969	\$ 2,830,934	\$ 3,328,991	\$ 3,273,522	\$ 3,511,476
EMPLOYER'S NET PENSION LIABILITY	\$ 884,249	\$ 934,653	\$ 748,155	\$ 908,775	\$ 810,385	\$ 643,882	\$ 431,185	\$ 804,322	\$ 182,185

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability	57.70%	60.70%	70.20%	68.20%	74.70%	81.50%	88.50%	80.30%	95.10%
Covered payroll	\$ 919,881	\$ 852,122	\$ 787,588	\$ 812,337	\$ 865,424	\$ 859,609	\$ 671,851	\$ 807,347	\$ 929,574
Employer's net pension liability as a percentage of covered payroll	96.10%	109.70%	95.00%	111.90%	93.60%	74.90%	64.20%	99.60%	19.60%

Notes to Required Supplementary Information

2017 - Changes in assumptions related to inflation rates, salary rates and mortality rates

2018 - Changes in assumptions related to the investment rate of return

2019 - None

2020 - Changes in assumptions related to inflation rates, salary rates and mortality rates

2021 - None

2022 - None

2023 - Changes in assumptions related to mortality rates

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

SUPPLEMENTAL SCHEDULE

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2024
(with comparative actual)

	2024		2023
	Final Budget	Actual	Actual
CULTURE AND RECREATION			
Salaries			
Full-time salaries	\$ 1,029,159	\$ 1,015,471	\$ 841,826
Part-time salaries	515,769	537,759	395,726
Total salaries	1,544,928	1,553,230	1,237,552
Insurance/personnel benefits			
FICA and Medicare payments	118,187	113,544	92,814
Liability insurance	7,154	7,560	10,330
Property insurance	10,486	11,192	15,063
Pension plan	193,773	145,566	173,841
Hospitalization/health insurance	160,387	140,262	135,082
Unemployment compensation insurance	1,500	-	-
Workers' compensation insurance	4,074	4,521	4,304
Total insurance/personnel benefits	495,561	422,645	431,434
Professional services			
Audit services	12,200	12,200	11,785
Legal services	5,000	1,665	3,039
Consultants	27,686	22,888	77,673
Payroll services	11,400	11,550	11,050
Business services	61,300	61,300	65,681
Total professional services	117,586	109,603	169,228
Operations			
Printing	13,500	9,771	12,006
Office supplies/duplicating	11,685	9,536	10,720
Postage	2,600	3,320	1,735
Maintenance/operations supplies	51,424	54,036	23,359
Maintenance/contractual agreements	36,815	28,596	29,058
Bank fees and charges	14,040	19,006	12,502
Legal publications	6,500	3,999	1,787
Loss prevention	16,900	11,763	7,267
Meeting related expenditures	4,900	2,553	6,008
Subscriptions and publications	4,000	3,665	4,306
Contractual services	15,000	34,196	32,794
Office improvements	36,450	30,363	24,542
Continuing educations/conferences	20,500	19,061	18,183
Marketing	10,200	6,041	8,893
Professional memberships	6,850	5,047	5,061

(This schedule is continued on the following page.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2024
(with comparative actual)

	2024		2023
	Final Budget	Actual	Actual
CULTURE AND RECREATION (Continued)			
Operations (Continued)			
Equipment	\$ 20,050	\$ 18,631	\$ 7,360
Program supplies	152,771	99,151	78,960
Fundraising	31,700	26,954	27,043
Admissions/facility space	83,375	67,899	45,125
Statewide legislative initiative	500	122	210
Total operations	539,760	453,710	356,919
Utilities			
Telephone	21,679	20,551	20,395
Internet/Wifi/cable	4,680	4,759	4,570
Electricity	19,500	15,449	17,758
Natural gas	7,000	5,527	7,169
Water	1,200	1,904	1,090
Total utilities	54,059	48,190	50,982
Other			
Fundraising	17,500	12,078	8,087
Boosters	-	10,675	9,190
Capital improvements	250,000	30,315	72,496
Scholarship fee assistance	12,000	20,410	10,129
Implementation of survey	15,000	5,914	3,979
Synergy expenses	-	-	10,000
Bad debt expense	-	401	10,456
Contingency	16,310	14,444	7,318
ADA partner reserved expenses	334,330	109,020	221,881
Total other	645,140	203,257	353,536
Vehicles			
Association vehicle fuel, equipment and tolls	32,497	14,513	19,565
Vehicle reimbursement, mileage and tolls	4,892	4,493	4,331
Parts replacement	24,560	14,927	17,468
Vehicles replacement	256,000	237,509	17,468
Van rental	4,100	2,917	1,020
Total vehicles	322,049	274,359	59,852
TOTAL EXPENDITURES	\$ 3,719,083	\$ 3,064,994	\$ 2,659,503

(See independent auditor's report.)

SUPPLEMENTAL FINANCIAL INFORMATION

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

**MEMBER AGENCY CONTRIBUTIONS
GENERAL FUND**

For the Year Ended April 30, 2024

Member Agency	Member Contributions
Addison Park District	\$ 336,978
Bensenville Park District	214,760
Butterfield Park District	74,828
Village of Glendale Heights	207,166
Itasca Park District	107,478
Lombard Park District	356,658
Medinah Park District	102,103
Oakbrook Terrace Park District	80,925
Village of Schiller Park	105,604
Village of Villa Park	166,895
Wood Dale Park District	<u>163,235</u>
TOTAL MEMBER CONTRIBUTIONS	<u>\$ 1,916,630</u>

Note: Contributions are based upon the formula within the Articles of Agreement of the Association.

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

DUE TO MEMBER AGENCIES

For the Year Ended April 30, 2024

Member Agency	ADA Liability
Addison Park District	\$ 348,720
Bensenville Park District	153,911
Butterfield Park District	-
Village of Glendale Heights	-
Itasca Park District	1
Lombard Park District	-
Medinah Park District	-
Oakbrook Terrace Park District	-
Village of Schiller Park	-
Village of Villa Park	98,014
Wood Dale Park District	-
TOTAL DUE TO MEMBER AGENCIES	\$ 600,646

Note: Due to member agencies are based on agreements defined within the Articles of Agreement of the Association.

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

REVENUES BY SOURCE

Last Ten Fiscal Years

Source	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Member agency contributions	\$ 1,525,149	\$ 1,525,149	\$ 1,531,915	\$ 1,564,086	\$ 1,593,185	\$ 1,623,460	\$ 1,658,694	\$ 1,681,916	\$ 1,799,650	\$ 1,916,630
Charges for services	316,357	375,023	348,966	352,860	371,198	315,093	34,980	198,447	364,148	400,829
Interest earned	8,418	1,870	2,142	2,300	8,874	7,296	2,340	1,466	14,579	14,095
Fund development	180,958	211,932	184,376	145,041	125,710	122,723	29,541	107,325	109,488	117,344
Intergovernmental	260,316	-	243,800	232,180	249,801	268,114	15,500	232,094	275,779	244,400
Miscellaneous	19,280	164,595	21,217	12,757	8,385	19,328	7,856	16,771	23,320	16,925
TOTAL	\$ 2,310,478	\$ 2,278,569	\$ 2,332,416	\$ 2,309,224	\$ 2,357,153	\$ 2,356,014	\$ 1,748,911	\$ 2,238,019	\$ 2,586,964	\$ 2,710,223

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

EXPENDITURES BY SOURCE

Last Ten Fiscal Years

Source	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	\$ 1,256,632	\$ 1,217,368	\$ 1,278,771	\$ 1,166,758	\$ 1,244,871	\$ 1,254,452	\$ 788,667	\$ 897,174	\$ 1,237,552	\$ 1,553,230
Insurance	338,907	413,079	422,976	430,827	432,013	422,573	355,700	364,075	431,434	422,645
Professional services	74,763	63,313	94,108	83,786	120,051	100,923	96,735	94,583	169,228	109,603
Operations	346,683	318,944	233,888	280,850	307,505	322,524	119,837	240,516	356,919	453,710
Utilities	35,174	38,288	34,132	35,140	42,326	40,365	42,527	52,007	50,982	48,190
Vehicles	106,222	38,427	99,058	49,346	102,529	78,278	7,692	21,637	42,384	274,359
Special projects	-	-	-	-	-	-	-	-	-	-
Capital improvements	41,767	15,773	-	-	85,990	32,348	34,096	153,706	72,496	30,315
Fundraising	22,397	24,899	22,331	23,341	2,021	890	9,660	13,503	8,087	12,078
Boosters	8,107	2,058	3,407	4,919	1,937	3,558	775	2,244	9,190	10,675
Scholarship fee assistance	30,565	18,963	21,116	14,653	14,425	17,686	481	8,273	10,129	20,410
Contractual	62,208	45,370	42,807	37,780	3,835	-	-	-	-	-
Implementation of survey	-	-	-	-	-	-	-	-	3,979	5,914
Synergy expenses	-	2,021	2,054	25,771	23,560	24,673	5,229	10,000	10,000	-
Bad debt expense	-	-	-	-	-	7,869	17,086	1,224	10,456	401
Contingencies	(1,722)	3,090	3,962	3,422	9,925	4,289	1,938	4,503	7,318	14,444
ADA partner reserved expenses	-	-	-	-	-	-	-	59,028	221,881	109,020
TOTAL	\$ 2,321,703	\$ 2,201,593	\$ 2,258,610	\$ 2,156,593	\$ 2,390,988	\$ 2,310,428	\$ 1,480,423	\$ 1,922,473	\$ 2,642,035	\$ 3,064,994

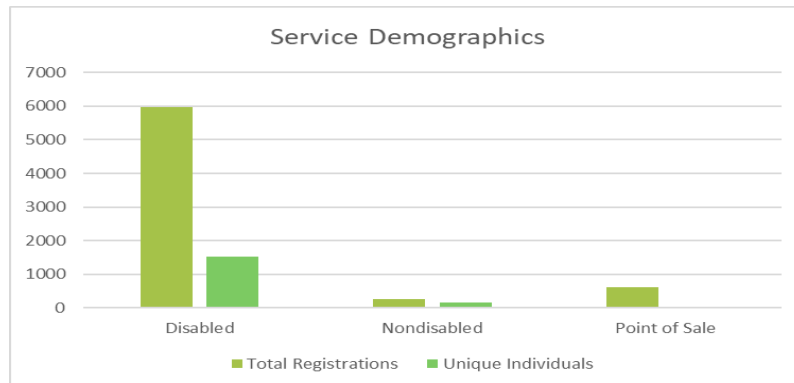
(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

SERVICE DEMOGRAPHICS - BY PARTNER AGENCY

April 30, 2024

Category	Registrations	Distinct Individuals
DISABLED		
Addison	1,223	150
Bensenville	267	64
Butterfield	15	8
Glendale Heights	409	118
Itasca	165	34
Lombard	1,059	219
Medinah	100	10
Oakbrook Terrace	4	3
Schiller Park	9	2
Villa Park	879	145
Wood Dale	470	63
Nonresident	1,368	698
Total disabled	5,968	1,514
NONDISABLED AND POINT OF SALE		
Nondisabled	244	147
Point of Sale	614	0
Total nondisabled and POS	858	147
TOTAL	6,826	1,661

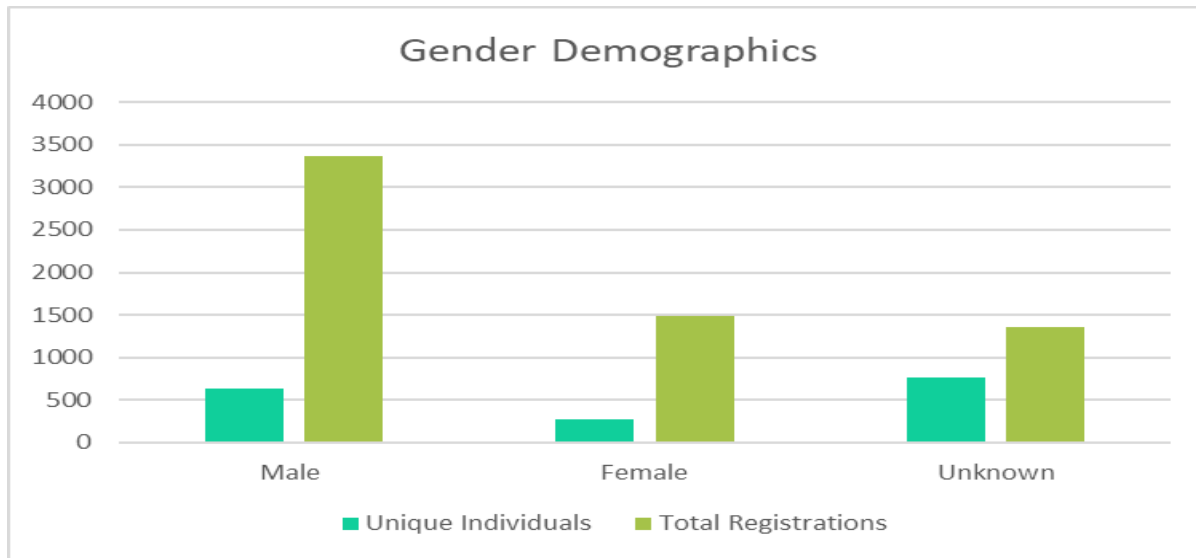
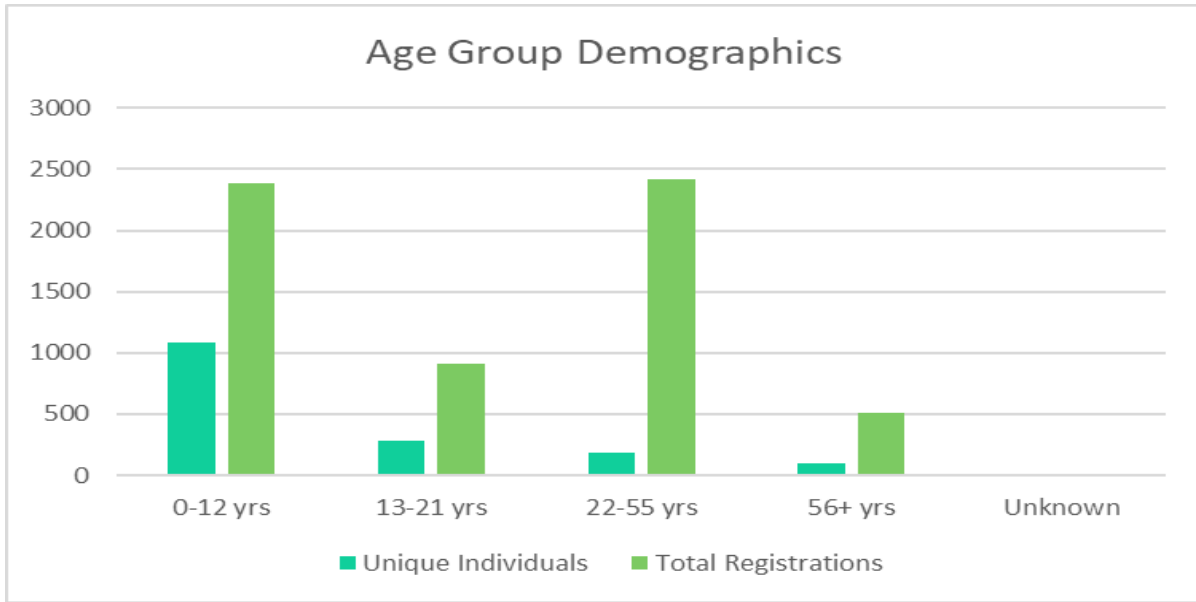


(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

SERVICE DEMOGRAPHICS - BY AGE GROUPS AND GENDER

April 30, 2024



(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

PROGRAM SUCCESS RATE

Last Two Fiscal Years

Season	Programs Held		Variance
	2023	2024	
Summer	101	150	49
Fall	171	183	12
Winter	143	155	12
Spring	150	142	-8
TREC	5	5	0
Point of Sale	5	13	8
Total	575	648	73

Season	Enrollment		Variance
	2023	2024	
Summer	1,623	1,752	129
Fall	1,842	1,773	-69
Winter	1,353	1,319	-34
Spring	1,354	1,303	-51
TREC	60	66	6
Point of Sale	104	614	510
Total	6,336	6,827	491

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

DISABILITY REPORT - BY PARTNER AGENCY

April 30, 2024

Medical Condition	Addison	Bensenville	Butterfield	Glendale Heights	Itasca	Lombard	Medinah	Oakbrook Terrace	Schiller Park	Villa Park	Wood Dale	Non Resident
Angleman Syndrome	0	0	0	0	0	1	0	0	0	0	0	1
Anxiety	2	0	0	0	1	3	0	0	0	1	1	4
Apraxia	0	1	0	0	0	3	0	0	0	1	0	1
Asperger Syndrome	1	0	0	0	0	1	0	0	0	0	0	1
Asthma	1	0	0	0	0	0	0	0	0	1	1	1
Attention Deficit Disorder	1	0	0	0	0	1	0	0	0	0	0	0
Attention Deficit Hyperactivity Disorder	11	1	0	3	4	8	1	0	0	5	0	5
Autism Spectrum Disorder	40	10	1	29	9	52	2	0	2	44	13	51
Behavior Disorder	0	0	1	1	0	0	0	0	0	0	1	7
Bipolar Disorder	3	1	0	0	0	0	0	0	0	0	0	1
Central Auditory Processing Disorder	0	0	0	0	0	0	0	0	0	0	0	1
Cerebellar Atrophy	0	0	0	0	0	0	0	0	0	0	0	1
Cerebral Palsy	5	0	0	2	0	7	1	0	0	2	2	5
Chromosome	0	1	0	0	0	0	0	0	0	0	0	0
Cleft Palate	0	0	0	0	0	0	0	0	0	0	0	1
Cognitive Delay	0	0	0	0	0	1	2	0	0	1	0	0
Cognitive Impairment	0	0	0	0	0	1	0	0	0	0	0	1
Cri Du Chat	0	0	0	0	0	0	0	0	0	1	1	0
Deaf	0	0	0	0	0	5	1	0	0	1	0	0
Depression	2	0	0	0	0	0	0	0	0	1	0	1
Developmental Delay	9	3	1	3	2	2	0	0	0	14	6	6
Developmental Disability	11	1	3	19	1	11	1	0	0	2	0	16
Diabetes Type 2	2	0	0	0	1	2	0	0	0	0	1	0
Disruptive Mood Dysregulation Disorder	0	0	0	0	0	1	0	0	0	0	0	0
Down Syndrome	10	5	0	3	5	12	2	0	0	9	4	13
Dyspraxia	0	0	0	0	0	0	0	0	0	0	1	0
Emotional Disorder	1	1	0	0	0	0	0	0	0	0	1	2
Encephalopathy	0	0	0	0	0	0	0	0	0	0	0	1
Epilepsy	1	0	0	0	0	2	0	0	0	2	1	1
Esotropia	0	0	0	0	0	0	0	0	0	0	0	1
Fragile X Syndrome	0	1	0	0	0	0	0	0	0	1	0	0
Glaucoma	1	0	0	0	0	0	0	0	0	0	0	0
Grand Totals	152	51	8	76	41	175	18	0	4	144	55	192
Grin2B related Neurodevelopmental Disorder	0	0	0	0	1	0	0	0	0	0	0	0
Hard of Hearing	1	0	0	1	1	1	0	0	0	1	0	1
Heart defect / condition / disorder	0	0	0	0	0	1	0	0	0	1	0	0
Hemiplegia	0	0	0	0	0	0	0	0	0	1	0	0
High Cholesterol	0	0	0	0	1	1	0	0	0	0	0	0
Hydrocephalous	1	0	0	1	0	1	0	0	0	0	0	1
Hypertension (high blood pressure)	1	0	0	0	0	2	0	0	0	0	0	0
Hypotonia	1	0	0	0	0	0	0	0	0	0	0	0

(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

DISABILITY REPORT - BY PARTNER AGENCY (Continued)

April 30, 2024

Medical Condition	Addison	Bensenville	Butterfield	Glendale Heights	Itasca	Lombard	Medinah	Oakbrook Terrace	Schiller Park	Villa Park	Wood Dale	Non Resident
Intellectual Disability	19	16	1	5	4	23	3	0	1	26	9	20
Lamb-Schaffer Syndrome	0	0	0	0	0	0	0	0	0	0	0	1
Learning Disability	0	1	0	1	0	1	1	0	0	5	1	1
Leigh syndrome	0	0	0	0	0	0	0	0	0	1	0	0
Lung disease	0	0	0	0	0	0	0	0	0	0	0	1
Mental Health	0	0	0	0	0	0	0	0	0	1	0	0
Microcephaly	1	0	0	0	0	0	0	0	0	0	0	1
Multi-needs	0	0	0	0	0	0	0	0	0	0	0	1
Multiple Sclerosis	1	0	0	0	0	0	0	0	0	0	0	0
Muscle Weakness	0	1	0	0	0	0	0	0	0	0	0	0
Muscular Dystrophy	1	0	0	0	0	0	0	0	0	0	0	1
Myopia	0	0	0	0	0	0	0	0	0	0	0	1
Neuropathy	0	0	0	0	0	0	0	0	0	0	0	1
Nystagmus	0	0	0	0	0	0	0	0	0	0	0	1
Obsessive Compulsive Disorder	0	0	0	0	0	1	0	0	0	1	0	0
Orthopedic Problems	0	1	0	0	0	0	0	0	0	1	0	0
Osteoarthritis	0	0	0	0	0	0	0	0	0	0	0	1
Other Health Impaired	0	0	0	1	0	5	0	0	0	2	0	9
Other Med Condition	6	1	0	0	3	6	1	0	0	3	1	7
Pervasive Developmental Disorder	1	0	0	0	0	0	0	0	0	0	0	2
Physical Disability	2	1	0	0	0	1	0	0	0	0	0	2
Post Traumatic Stress Disorder	0	2	0	0	0	0	0	0	0	1	1	3
Quadraplegic	0	0	0	0	0	0	0	0	0	0	0	2
Schizoaffective Disorder	0	0	0	0	0	1	0	0	0	0	0	0
Schizophrenia	0	1	0	0	0	0	0	0	0	2	0	0
Scoliosis	1	0	0	0	0	0	0	0	0	0	1	0
Seizure Disorder/Epilepsy	10	1	0	3	2	8	1	0	1	5	5	7
Sensory Integration Disorder	1	0	0	0	0	0	0	0	0	0	2	0
Sensory Processing Disorder	0	0	0	0	1	2	0	0	0	0	0	1
Shunt	0	0	0	0	0	0	0	0	0	0	0	1
Speech Impairment / Impediment / Disorder	0	1	1	1	2	1	0	0	0	2	1	1
Speech/Language impairment	1	0	0	0	1	1	1	0	0	2	0	3
Spinal Bifida	0	0	0	1	0	0	0	0	0	0	0	0
Subtotal	152	51	8	76	41	175	18	0	4	144	55	192
Tourette Syndrome	1	0	0	0	0	0	0	0	0	1	0	0
Trisomy 18th Chromosome	0	0	0	0	1	0	0	0	0	0	0	0
Undiagnosed	0	0	0	0	0	1	0	0	0	0	0	0
Vision Impaired	1	0	0	0	1	4	1	0	0	2	1	0
West Syndrome (infantile epileptic spasms)	1	0	0	0	0	0	0	0	0	0	0	0
Youth at Risk	0	0	0	2	0	1	0	0	0	0	0	0

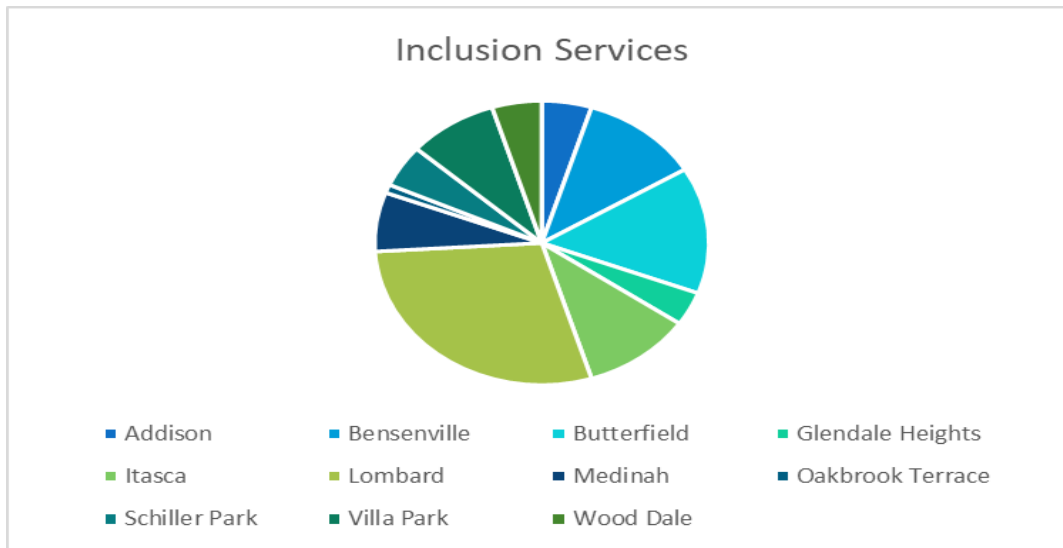
(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

INCLUSION SERVICES - BY PARTER AGENCY

April 30, 2024

<u>Member Community</u>	<u>Request for Service</u>	<u>Unique Individuals Served</u>
Addison	5	5
Bensenville	12	9
Butterfield	15	14
Glendale Heights	4	3
Itasca	11	11
Lombard	30	24
Medinah	7	7
Oakbrook Terrace	1	1
Schiller Park	5	5
Villa Park	9	6
Wood Dale	5	4
Grand Totals	104	89



(See independent auditor's report.)

**NORTHEAST DUPAGE SPECIAL RECREATION ASSOCIATION
ADDISON, ILLINOIS**

HISTORICAL SERVICE COMPARISON

Last Ten Fiscal Years

Service Year	Number of Programs/ Services Implemented	Separate Individuals Served	Number of Registrations
2014-2015	624	3,564	8,988
2015-2016	711	3,684	9,292
2016-2017	620	2,833	7,621
2017-2018	523	3,414	7,760
2018-2019	551	3,373	7,454
2019-2020	425	1,882	4,305
2020-2021	374	348	2,709
2021-2022	368	1,430	4,025
2022-2023	575	2,113	6,353
2023-2024	648	1,661	6,826

(See independent auditor's report.)