Hampshire Township Park District

Hampshire, Illinois

Annual Financial Report

Year Ended
April 30, 2025

Roger E. Wooten, CPA
10297 Morgan Road
Garden Prairie, IL 61038

Hampshire Park District
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Hampshire Park District
Hampshire, Illinois

Opinions

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hampshire Park District, Illinois, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter—Basis of Accounting

I draw attention to Note C of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 Hampshire Park District, Illinois's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- 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 Hampshire Park District, Illinois'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hampshire Park District, Illinois's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I 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

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Hampshire Park District, Illinois's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining

and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

In connection with my audit of the basic financial statements, my 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, I conclude that an uncorrected material misstatement of the other information exists, I am required to describe it in my report.



Garden Prairie, Illinois
January 30, 2026

Hampshire Township Park District
Management's Discussion and Analysis

Introduction

The Hampshire Township Park District (the District) offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2025. This discussion and analysis is designed to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's recent activities resulting in net position changes, (4) identify any material deviations from the financial plan (the budget), and (5) identify any individual fund issues or concerns.

The major components of the financial statements are the statement of net position and the statement of activities. The statement of net position shows the total assets and liabilities of the District. The statement of activities reflects the total operations of the District for the past year, shown first net of revenues from taxes, interest and miscellaneous items and then in total.

Financial Highlights

- The District's total net position exceeded its total liabilities at the close of the most recent fiscal year by $3,178,234.
- Property taxes levied and collected were $803,554 compared to the prior year of $721,702 for an increase of $81,852.
- At April 30, 2025, the District's governmental fund financial statements reported combined ending fund balances of $455,965, a decrease of $804,438 from the prior year.
- The District continues to have the ability to devote resources towards maintaining, improving and expanding its parks, playgrounds and facilities. In fiscal 2025, capital outlay for the District was $942,063.
- The District's outstanding long-term debt increased by $34,420 to total $2,624,000 as of April 30, 2025.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The Basic Financial Statements include three components: government-wide financial statements, fund financial statements and notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The government-wide statements are designed to provide readers with a broad overview of the District's finances. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net Position* presents information on all of the District'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 District as a whole is improving or deteriorating.

The *Statement of Activities* presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on the revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues (governmental activities), such as grants, from other functions, that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The District's business-type activities are the recreation center and programs. Governmental activities include Corporate government and parks.

The government-wide financial statements are presented on pages 6 and 7 of this report.

Condensed Statement of Activities

	May 1, 2024 - April 30, 2025	May 1, 2023 - April 30, 2024
	Governmental Activities	Governmental Activities
Revenues		
Program revenues:		
Charges for services	$1,959,569	$1,844,087
Grants and contributions	2,000	300,000
Taxes:		
Property taxes	722,998	669,470
Replacement taxes	7,091	11,549
Impact Fees	181,420	1,142,000
Transition Fees	113,941	131,864
Interest	6,004	7,941
Total revenues	2,993,023	4,106,911
Expenses		
General government		
Corporate	425,947	522,053
Bond Payments	147,000	142,000
Interest /Fees	62,243	62,243
Recreation	1,928,538	2,026,660
Total expenses	2,563,728	2,752,956
Change in net position	429,295	1,353,955

Condensed Statement of Net Position

	April 30, 2025	April 30, 2024
	Governmental Activities	Governmental Activities
Current assets	1,142,836	1,953,444
Capital assets (net)	6,182,868	5,544,511
Total assets	7,325,704	7,497,955
Deferred outflows of resources	562,279	185,914
Current Liabilities	659,459	150,701
Noncurrent Liabilities	2,518,775	1,335,000
Total liabilities	3,178,234	1,485,701
Net Position:		
Invested in capital assets	3,524,448	4,062,511
Restricted	344,125	4,628
Unrestricted	126,814	851,380
Deferred inflows	714,362	825,313
Total net position	3,995,387	4,918,519

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the Corporate fund and major special revenue funds. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 10 through 14 of this report.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 15 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information.

Major funds are reported in the basic financial statements as discussed. Individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 25.

Government-wide Financial Analysis

The District's combined total position was $3,995,387, which includes $3,524,448 net investment in capital assets. The total revenues were $2,993,023, while the total expenditures were $2,563,728, which included $209,243 of interest and principle on long-term debt.

Financial Analysis of the District's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of 470,939. Of this yearend total, $126,814 is unreserved and undesignated, indicating availability for continuing the District's operations.

The total ending fund balances of governmental funds show a decrease of $923,132 from the prior year.

Major Governmental Funds

The Corporate, Recreation, Debt Service and Capital Projects funds are the primary operating funds of the District.

The fund balance of the Corporate Fund as of April 30, 2025, was $126,221, an increase of $59,646 from the prior year. The fund balance of the Recreation Fund was $492,599 a decrease of $184,800 from the prior year. The Debt Service Fund balance was $1,020 down $780 from the prior year.

Corporate and Recreation Funds Budgetary Highlights

The Corporate and Recreation funds are reported as major funds, both accounting for approximately 57.5% of the revenues of the routine operations of the District.

Revenues in the Corporate fund were $485,593, which was $117,985 over budget. Expenditures were $425,947 which was $151,979 under budget. The net budget variance was a favorable $269,954. The fund balance increased to $126,221.

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets, net of accumulated depreciation as of April 30, 2025 was $6,182,868. This was a result of an increase of net additions in capital assets of $925,194 and depreciation expense of $286,837.

Debt Administration

As of April 30, 2025, the District has outstanding debt of $2,658,420. The fund balance of the Debt Service Fund amounted to $1,080 as of April 30, 2025.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future. The Equalized Assessed Value on property has stabilized and continues to rise.

The District continues to allocate Illinois personal property taxes to support Corporate district expenses.

Request for Information

This financial report is designed to provide a Corporate overview of the District's finances for all those with an interest in the District. If you have any questions about this report or would like to request additional information, please contact, Executive Director for the Hampshire Township Park District located at 390 South Avenue, Hampshire, IL 60140.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Statement of Net Position
April 30, 2025

ASSETS		
Current Assets		
Cash & investments	$	449,823
Cash Held in Trust		12,943
Property Taxes Receivable		669,724
Receivables		10,346
Total Current Assets		1,142,836
Capital assets		
Land		1,817,415
Other capital assets, net of depreciation		4,365,453
Total Capital Assets		6,182,868
Non - Current Assets		
Total Assets		7,325,704
Deferred Outflows		
Pension Related		562,279
LIABILITIES		
Current Liabilities		
Accounts Payable		2,173
Bonds payable		139,645
Net Pension Liability		517,641
Non - Current Liabilities		
Bonds Payable		2,518,775
Total Liabilities		3,178,234
Deferred Inflows		
Pension Related		44,638
Property Taxes		669,724
Total Deferred Inflows		714,362
NET POSITION		
Invested in capital assets, net of related debt		3,524,448
Restricted for Park at Tuscany Woods		4,628
Restricted for Recreation		492,599
Restricted for Special Recreation		13,550
Restricted for Debt Service		1,020
Restricted for Impact Fees		18,068
Restricted for Capital Projects		(191,030)
Restricted for Liability Insurance		5,290
Unrestricted		126,814
Total Net Position		3,995,387

The accompanying notes are an integral part of this statement

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Statement of Activities
For the Year Ended April 30, 2025

FUNCTIONS/ PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSES) REVENUES & CHANGES IN NET ASSETS: GOVERNMENTAL ACTIVITIES
Governmental Activities				
General Government	$ 425,947			$ (425,947)
Recreation	3,273,360	$ 1,959,569	$ 2,000	(1,311,791)
Bond Payments	147,000			(147,000)
Interest	62,243			(62,243)
Total Governmental Activities	3,908,550	1,959,569	2,000	(1,946,981)
General revenues				
Property taxes				722,998
Replacement Taxes				7,091
Impact Fees				181,420
Transition Fees				113,941
Investment earnings				6,004
Transfers				
Total general revenues				1,031,454
Change in Net Assets				(915,527)
Net position - beginning of year				4,910,914
Net position - end of year				$ 3,995,387

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Statement of Assets, Liabilities and Fund Balances
All Governmental Fund Types
April 30, 2025

	General	Recreation	Special Recreation	Debt Service	Impact Fees	Capital Projects	Insurance	Total
Assets								
Cash & Cash Equivalent	$ 128,014	$492,979	$13,550	$1,020		($191,030)	$ 5,290	$ 449,823
Cash Held in Trust					12,943			12,943
Total Assets	$ 128,014	$ 492,979	$ 13,550	$ 1,020	$ 12,943	$ (191,030)	$ 5,290	$ 462,766
Liabilities	$1,793	$380						$2,173
Fund Balance								
Reserved, Designated					4,628			4,628
Unreserved, Undesignated	$ 126,221							126,221
Unreserved, Designated		$ 492,599	$ 13,550	$ 1,020	$ 8,315	$ (191,030)	$ 5,290	329,744
Total Fund Equity	128,014	492,979	0 13,550	1,020	12,943	(191,030)	5,290	462,766

Amounts reported for governmental activities in the statement of net assets, liabilities and fund balances are different because:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds.	6,182,868
Liabilities (receivables) not considered in the Government Funds Statements	
Net Pension not reprted in Government funds statements	8,173
Bonds payable is not reported on the fund Governmental funds statements .	(2,658,420)
	$ 3,995,387

The accompanying notes are an integral part of this statement

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
All Governmental Fund Types
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the year ended April 30, 2025

REVENUE	Corporate	Recreation	Special Recreation	Debt Service	Impact Fees	Capital Projects	Insurance	Total
Real Estate Taxes	$349,773	$100,776	$177,257	$37,709			$ 57,483	$722,998
Replacement Taxes	7,091							7,091
Program Fees		798,517						798,517
Youth Education		1,099,740						1,099,740
Bond Revenues				181,420		0		181,420
Transition Fees	68,115				45,826			113,941
Grants	0					2,000		2,000
Interest	2,447	0			0	3,557		6,004
Facility Rental	33,259							33,259
Miscellaneous Income	24,908	1,365		230		0	1,550	28,053
	485,593	2,000,398	177,257	219,359	45,826	5,557	59,033	2,993,023
EXPENDITURES								
Current:								
Salaries & Wages	227,200	326,417						553,617
General Expenses	60,608	15,663			45,343		25,734	147,348
Direct Program Expenses		354,259	16,345					370,604
Direct Youth Education		1,125,809						1,125,809
Park Maintenance	90,094							90,094
Building Expenses	48,045							48,045
Contractual Expenses		153,793	73,564				31,215	258,572
Capital Expenditures			0			942,063		942,063
Principal retirement				253,809				253,809
Interest & fiscal charges				7,500	0		0	7,500
	425,947	1,975,941	89,909	261,309	45,343	942,063	56,949	3,797,461
Excess (deficiency) of revenues over expenditures before other financing	59,646	24,457	87,348	(41,950)	483	(936,506)	2,084	(804,438)
Other Financing Sources - Transfers	0	(184,800)	(80,000)	41,170	0	223,630	0	0
Excess (deficiency) of revenues over expenditures	59,646	(160,343)	7,348	(780)	483	(712,876)	2,084	(804,438)
Fund Balances								
Beginning of year	66,575	652,942	6,202	1,800	17,585	521,846	3,206	1,270,156
End of year	$126,221	$492,599	$13,550	$1,020	$18,068	($191,030)	5,290	$465,718

The accompanying notes are an integral part of this statement

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the year ended April 30, 2025

Net Change in Fund Balance - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	(804,438)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Depreciation of Capital Assets is not considered an expenditure in the fund financial statements		(286,837)
Purchase of Capital Assets is considered an expenditure in the fund financial statements		925,194
Principal payments on Bonds and Debt Certificates are considered an expenditure in the fund financial statements		147,000
Pension related expenditures		448,376
Change in Net Assets of Governmental Activities (Statement of Activities)	$	429,295

The accompanying notes are an integral part of this statement.

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Hampshire Township Park District is an Illinois local government located in Kane County. The following significant accounting policies are presented to assist the reader in evaluating the financial statements.

A. The District is established under Illinois Compiled Statutes (ILCS) incorporated in 1947. The District operates under a President-Commissioner form of government, providing recreation and other services to the residents of the Village of Wauconda including recreation programs, park management, capital development and general administration. The District has a separately elected board and is considered to be a primary government as defined by GASB Statement No. 14 and No. 61, since it is legally separate and fiscally independent. The accompanying basic financial statements present the District only since the District does not have component units.

B. Government Wide, Fund Financial Statements and Basis of Accounting

The Park District's financial statements (i.e. the Statement of Net Assets and the Statement of Activities) include all government activities, organizations and functions for which the board of commissioners has oversight responsibility. Therefore, they include all of the Governmental Funds of the District whose expenditures are approved by the Board.

Separate financial statements are provided for all major funds. There are no nonmajor funds.

The government wide financial statements are reported using the cash basis of accounting, which is an other comprehensive basis of accounting. Revenues are recorded when received and expenses are recorded when paid. Grants and similar items are recognized as revenue as soon as all the eligibility requirements imposed by the provider have been met.

The financial transactions of the Park District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Park District:

Governmental Funds

The focus of the governmental funds measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Governmental fund financial statements are reported using cash basis accounting, which is an other comprehensive basis of accounting. Under this basis, revenues are recognized in the accounting period in which they are received. Expenditures are recognized in the accounting period in which the fund liability is paid. The following is a description of the governmental funds of the Park District:

a. General Fund is the general operating fund of the Park District. It is used to account for all financial resources except those required to be accounted for in another fund.
b. Special Revenue Funds are used to account for the proceed of specific revenue sources that are legally restricted to expenditures for a particular purpose.

B. Government Wide, Fund Financial Statements and Basis of Accounting (Cont.)

The Park District reports the following major governmental funds:
General Fund is the general operating fund of the Park District. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund is used to account for the collection of funds relating to recreational activities and the accumulation of the costs related to all recreational activities. These collections of funds are classified as program revenues.

Capital Projects Fund is used to account for the purchase or construction of major capital facilities.

Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt, principal, interest and related costs.

Insurance Fund is used to account for the accumulation of resources for, and the payment of, insurance costs.

Special Recreation Fund is used to account for the accumulation of resources for, and the payment of, special recreation costs.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Park District's accounts are maintained, and the financial statements reflect, the cash basis of accounting. Therefore, receivables, payables, and other accrued items, which may be material in amount, are not reflected in these statements, As such, these statements reflect compliance, principally, with the cash basis of accounting. All internal activity in the government-wide statement of activities has been eliminated.

D. Budgets

The Park District's budget is prepared on the cash basis of accounting which does not differ significantly from the basis of accounting required by generally accepted accounting principles.

Appropriations lapse at year end and there were no modifications to the ordinance as originally passed. The appropriations represent the legal spending limit. To obtain greater budgetary control, the Board also approves an operating budget. A summary of the differences by fund between the appropriations ordinance and operating budget is presented below:

D. Budgets (continued)

Fund	Budgeted Expenditures	Total Appropriations
Corporate	$481,605	$577,926
Recreation	2,118,630	2,542,356
Capital	990,000	1,188,000
Debt Service	435,667	435,667
Insurance	54,475	65,370
Special Recreation	176,786	212,143
Totals	$4,257,163	$5,021,462

E. Cash and Investments

The Park District's cash and cash equivalents consist of bank deposits and investment in the Illinois Park District Liquid Asset Fund (an investment pool for park districts). Investments in certificates of deposit are recorded at cost plus interest credited to the account. These investments have been authorized by the Park Board.

Custodial credit risk and interest rate risk with financial institutions is the risk that in the event of bank failure, the Park District's deposits may not be returned to it. All of the Park District's deposits were covered by either FDIC or collateral at April 30, 2025.

F. Property Taxes

It is the Park District's intention that property taxes generated from the 2024 property tax levy be used to finance the operating budget for the year ended April 30, 2025. Therefore, property tax receipts represent the receipts generated by the 2024 property tax levy.

The Park District's property tax is levied on or before the third Tuesday in December each year on all taxable real property located in the Park District. Property taxes attach as an enforceable lien on property as of January 1 and are generally payable in two installments in June and September. The Park District receives significant amounts of these tax receipts within one month of these due dates.

G. Accumulated Unpaid Vacation and Sick Pay

Vacation Pay – Full-time employees hired between January 1 and June 30 are eligible for 5 vacation days after 6 months of continuous employment. On January 1 of the next calendar year, employees hired during this time frame are eligible for 10 days' vacation. These vacation days must be used by December 31 or be forfeited without compensation.

Sick Pay – Full-time employees are granted 1 sick day per month or 12 sick days per calendar year. Unused sick pay at termination will not be paid.

NOTE 2 PROPERTY AND EQUIPMENT

Capital assets, which include land, buildings, building improvements, and equipment, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated assets are stated at estimated fair market value as of the date of acquisition.

The cost of normal maintenance and repair that do not add to the values of the asset or materially extend the useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. All capital assets, except land and construction in progress which are not depreciated, are being depreciated using the straight line method over the following useful lives. The capitalization threshold for all equipment is $5,000 and for all buildings and improvements is $10,000.

Office Furn., Equip. and Vehicles	5-7 years
Recreation Equipment	7 years
Maintenance Equipment	7 years
Improvements	20 years
Daycare	7-20 years
Buildings	40 years
Leasehold Improvements	50 years

Capital assets in the governmental fund financial statements are reported as expenditures when incurred. A summary of general fixed assets is as follows:

Governmental Activities:	Balance 5/1/24	Additions	Deletions	Balance 4/30/25
Capital assets, not being depreciated:				
Land - 30.65 Acres	$ 674,000			$ 674,000
Land - 1.6 Acres	41,000			41,000
Land - 7.1 Acres	131,287			131,287
Land - 3.15 Acres	252,000			252,000
Land 2024	719,128			719,128
Total capital assets, not being depreciated	$ 1,817,415	$ -	$ -	$ 1,817,415

Governmental Activities:	Balance 5/1/24	Additions	Deletions	Balance 4/30/25
Capital assets, being depreciated:				
Buildings & Improvements	$ 3,089,998	$ 863,329		$ 3,953,327
Maintenance Equipment	189,402	61,865		251,267
Recreation Equipment	2,542,085			2,542,085
Office Equipment	121,403			121,403
Daycare	380,000			380,000
Leasehold Improvements	800,000			800,000
Total capital assets, being depreciated	$ 7,122,888	$ 925,194	$ -	$ 8,048,082
Total all Fixed Assets	$ 8,940,303	$ 925,194	$ -	$ 9,865,497

Governmental Activities:	Balance 5/1/24	Additions	Deletions	Balance 4/30/25
Accumulated Depreciation:				
Buildings & Improvements	$ 1,385,413	$ 118,483		$ 1,503,896
Maintenance Equipment	161,660	5,677		167,337
Recreation Equipment	1,232,856	129,055		1,361,911
Office Equipment	121,403	0		121,403
Leasehold Improvements	221,126	17,622		238,748
Daycare	273,334	16,000		289,334
Total Accumulated Depreciation	$ 3,395,792	$ 286,837	$ -	$ 3,682,629
Total capital assets, being depreciated, net	$ 3,727,096	$ 638,357		$ 4,365,453
Governmental Assets, Net	$ 5,544,511	$ 638,357		$ 6,182,868

Capital assets in the governmental fund financial statements are reported as expenditures when incurred. A summary of general fixed assets is as follows (Continued):

Governmental Activities:		
General Government	$	100,393
Recreation		186,444
Total depreciation expense governmental activities	$	286,837

NOTE 3 LONG-TERM DEBT

A summary of the changes in general long-term debt is as follows:

	4/30/2024	ISSUED	PAYMENTS	4/30/2025
GENERAL OBLIGATION Alternative Revenue 2015 Matures 2034	1,445,000		110,000	1,335,000
GENERAL OBLIGATION Series 2021 Matures in 2024	37,000		37,000	0
Series 2024 Matures in 2028		181,420		181,420
Debt Certificate Series 2024A Matures in FY 2027	1,142,000	0		1,142,000
	2,624,000	181,420	147,000	2,658,420

The annual requirements on all General Obligation debt to maturity as of April 30, 2025 are as follows:

Year Ending April 30,	Principal	Interest	Total
2026	139,645	124,213	263,858
2027	1,292,335	114,725	1,407,060
2028	157,020	51,799	208,819
2029	163,785	45,533	209,318
2030	170,635	38,808	209,443
2031	135,000	31,670	166,670
2032	140,000	26,135	166,135
2033	145,000	20,255	165,255
2034	155,000	14,020	169,020
2035	160,000	7,200	167,200
Totals	$2,658,420	$474,358	$3,132,778

NOTE 4 RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District'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, 2024 (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	4
Inactive employees entitled to but not yet receiving benefits	25
Active employees	31
TOTAL	60

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.

Retirement Fund Commitments (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating 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 District 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, 2025, was 8.09% (8.03% in 2023) of covered payroll.

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.75% to 13.75%
Interest rate	7.25%
Asset valuation method	5-year smoothed market, 20% corridor

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables and future mortality improvements were projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements were projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements were projected using scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability was 7.25% in 2024. 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 District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the District's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

4. Retirement Fund Commitments (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a)-(b) Net Pension Liability (Asset)
Balances at January 1, 2024	$ 2,193,231	$ 1,731,290	$ 461,941
Changes for the period			
Service Cost	101,213		101,213
Interest	160,512		160,512
Difference between expected and actual experience	68,563		68,563
Changes in assumptions	-		
Employer contributions		98,253	(98,253)
Employee contributions		54,653	(54,653)
Net investment income		148,004	(148,004)
Benefit payments and refunds	(59,749)	(59,749)	
Other (net transfer)		(26,322)	26,322
Net changes	270,539	214,839	55,700
Balances at December 31, 2024	$ 2,463,770	$ 1,946,129	$ 517,641

NOTE 5 RISK MANAGEMENT

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries and illness to employees; and net income losses. The District's health insurance is purchased through the Park District Risk Management Agency (PDRMA) and pays agreed-upon annual premiums on a monthly basis.

The District is a member of PDRMA, a 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' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. In the event losses exceeded the per occurrence self-insured and reinsurance limit, the District would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

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

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

Since 96% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

The Hampshire Township Park District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since 12/1/1994 the Hampshire Township Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2025 through January 1, 2026:

COVERAGE	MEMBER DEDUCTIBLE	PDRMA SELF-INSURED RETENTION	LIMITS	INSURANCE COMPANY	POLICY NUMBER
1. Property					
All losses per occurrence	$1,000	$1,000,000	$1,000,000,000/occurrence/all members Declaration 11	PDRMA Reinsurers:	P070124
Flood/except Zones A & V	$1,000	$1,000,000	$100,000,000/occurrence/annual aggregate	Various Reinsurers	
Flood, Zones A & V	$1,000	$1,000,000	$50,000,000/occurrence/annual aggregate	through the Alliant Property	
Earthquake Shock	$1,000	$100,000	$100,000,000/occurrence/annual aggregate	Insurance Program (APIP)	
Auto Physical Damage Comprehensive and Collision	$1,000	$1,000,000	Included		
Course of Construction	$1,000	$1,000,000	$25,000,000/projects in excess of $15,000,000 require approval		
Tax Revenue Interruption	$1,000	$1,000,000	$3,000,000/reported values $1,000,000/non-reported values		
Business Interruption, Rental Income	$1,000		$100,000,000/reported values $500,000/$2,500,000/ non-reported values		
Off Premises Service Interruption	24 hours	N/A	$25,000,000 **OTHER SUB-LIMITS APPLY – REFER TO COVERAGE DOCUMENT**	Travelers Indemnity Co. of Illinois	BME10525L478-TIL-25
Boiler and Machinery			$100,000,000 Equip. Breakdown		
Property damage	$1,000	$9,000	Property damage - included		
Business Income	48 hours	N/A	Included **OTHER SUB-LIMITS APPLY – REFER TO COVERAGE DOCUMENT**	National Union Fire Insurance	
Fidelity and Crime	$1,000	$24,000	$2,000,000/occurrence	Co.	025-824-13-27
Seasonal employees	$1,000	$9,000	$1,000,000/occurrence		
Blanket bond	$1,000	$24,000	$2,000,000/occurrence		
2. Workers' Compensation	N/A	$500,000	Statutory	PDRMA	WC010125
Employers' Liability		$500,000	$3,500,000	Government Entities Mutual (GEM)	GEM-0003-A25001
				Safety National	SP4067759
3. Liability					
General			$22,000,000/occurrence	PDRMA	L010125
Auto Liability	None	$500,000	$22,000,000/occurrence	Reinsurers:	GEM-0003-
Employment Practices	None	$500,000	$22,000,000/occurrence	GEM	A25001
Public Officials' Liability	None	$500,000	$22,000,000/occurrence	Genesis	C501-25
Law Enforcement Liability	None	$500,000	$22,000,000/occurrence	Upland	USXPE0830625
Uninsured/Underinsured Motorists	None	$500,000	$1,000,000/occurrence	AWAC	0312-6656
Communicable Disease	$1,000/$5,000	$5,000,000	$250,000/claim/aggregate; $5M aggregate all members		
4. Pollution Liability					
Liability – Third party	None	$25,000	$5,000,000/occurrence	AXA XL	PEC002535808
Property – First party	$1,000	$24,000	$30,000,000 3 yr. aggregate	Environmental	

COVERAGE	MEMBER DEDUCTIBLE	PDRMA SELF-INSURED RETENTION	LIMITS	INSURANCE COMPANY	POLICY NUMBER
5. Outbreak Expense					
Outbreak suspension	24 hours	N/A	$1 million aggregate policy limit $5,000/$25,000/day all locations	Self-insured	OB010125
Workplace violence suspension	24 hours	N/A	$150,000/$500,000 aggregate $15,00/day all locations 5 day maximum		
Fungus suspension	24 hours	N/A	$15,000/day all locations 5 day maximum		
6. Information Security and Privacy Insurance with Electronic Media Liability Coverage					
Annual Aggregate Limit of Liability			$2,000,000/each member within Program annual agg.		
Breach Response	$1,000	$50,000	$500,000/occ./annual agg.-$1 million if Beazley vendors used	Beazley Lloyds Syndicate AFB 2623/623 through the APIP program	
Business Interruption and Business Loss			$750,000 annual agg. for all combined		
Business Interruption Due to Security Breach	8 hours	$50,000	$750,000/occurrence/annual aggregate		
Business Interruption Due to System Failure	8 hours	$50,000	$500,000/occurrence/annual aggregate		
Dependent Business Loss Due to Security Breach	8 hours	$50,000	$750,000/occurrence/annual aggregate		
eCrime	$1,000	$50,000	$75,000/occurrence/annual aggregate		
Criminal Reward	$1,000	$50,000	$25,000/occurrence/annual aggregate		
7. Deadly Weapon Response					
Liability	$1,000	$9,000	$500,000 per occ/$2,500,000 annual agg. for all members	Underwritten at Lloyds of London	PJ23000500043
First Party Property	$1,000	$9,000	$250,000 per occ.as part of overall limit		
Crisis Mgmt. Services	$1,000	$9,000	$250,000 per occ.as part of overall limit		
Counseling/Funeral Expenses	$1,000	$9,000	$250,000 per occ.as part of overall limit		
Medical Expenses	$1,000	$9,000	$25,000 per person/$500,000 annual agg. as part of overall limit		
AD&D	$1,000	$9.000	$50,000 per person/$500,000 annual agg. as part of overall limit		
8. Volunteer Medical Accident	None	$5,000	$5,000 medical expense excess of any other collectible insurance	Self-insured	
9. Underground Storage Tank Liability	None	N/A	$10,000; follows IL Leaking Underground Tank Fund	Self-insured	
10. Unemployment Compensation	N/A	N/A	Statutory	Member funded	

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

As a member of PDRMA's Property/Casualty Program, the Hampshire Township Park District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Hampshire Township Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Hampshire Township Park District's governing body. The Hampshire Township Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The Hampshire Township Park District's portion of the overall equity of the pool is 0.006% or 2,432.

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

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

GASB10 FOOTNOTE DISCLOSURE – PDRMA HEALTH PROGRAM

On 5/1/1998 the Hampshire Township Park District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits 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 $300,000. 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 Hampshire Township Park District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the 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.

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

Assets	$22,695,597
Deferred Outflows of Resources – Pension	$644,861
Liabilities	$6,562,853
Deferred Inflows of Resources – Pension	$20,297
Total Net Position	$16,757,306
Operating Revenues	$41,255,784
Nonoperating Revenues	$1,201,472
Expenditures	$44,354,600

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

Note 6 – Interfund Balances

Interfund transfers during the year ended April 30, 2025, consisted of the following:

Fund	Transfers In	Transfers Out
Debt Service Fund	41,170	
Capital Projects Fund	223,630	
Recreation Fund		$184,800
Special Recreation Fund		80,000
Total	$264,800	$264,800

Note 7 – Subsequent Events

Management has evaluated subsequent events through January 23, 2026, the date that the financial statements were available to be issued.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

CORPORATE FUND	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance Over (Under)
REVENUE				
Real Estate Taxes	$304,862	$304,862	$349,773	$44,911
Replacement Taxes	5,000	5,000	7,091	2,091
Interest	150	150	2,447	2,297
Facility Rental	8,400	8,400	33,259	24,859
Transition Fees	25,000	25,000	68,115	43,115
Grants	0	0	0	0
Miscellaneous	24,196	24,196	24,908	712
	367,608	367,608	485,593	117,985
EXPENDITURES				
Salaries & Wages	305,092	305,092	227,200	(77,892)
General Expenses	190,108	190,108	60,608	(129,500)
Park Maintenance	42,000	42,000	90,094	48,094
Building Expenses	40,726	40,726	48,045	7,319
Total Expenditures	577,926	577,926	425,947	(151,979)
Excess (deficiency) of revenues over expenditures	(210,318)	(210,318)	59,646	$ 269,964
Transfer from Recreation Fund				
Fund Balances				
Beginning of year			66,575	
End of year			$ 126,221	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

	Budgeted Amounts			Variance Over
	Original	Final	Actual	(Under)
RECREATION FUND				
REVENUE				
Real Estate Taxes	$87,119	$87,119	$100,776	$13,657
Program Fees	500,000	500,000	798,517	298,517
Youth Education	718,990	718,990	1,099,740	380,750
Interest	0	0	-	0
Miscellaneous	250	250	1,365	1,115
	1,306,359	1,306,359	2,000,398	694,039
EXPENDITURES				
General Salaries & Wages	957,653	957,653	326,417	(631,236)
General Expenses	397,109	397,109	15,663	(381,446)
Contract Services	108,607	108,607	153,793	45,186
Direct Program Expenses	825,900	825,900	354,259	(471,641)
Direct Youth Education	0		1,125,809	1,125,809
	2,289,269	2,289,269	1,975,941	(313,328)
Excess (deficiency) of revenues over expenditures	$ (982,910)	$ (982,910)	24,457	$ 1,007,367
Transfer to Bond Fund	$ (253,087)	$ (253,087)	(184,800)	$ 68,287
Fund Balances				
Beginning of year			652,942	
End of year			$ 492,599	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

SPECIAL RECREATION FUND	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance Over (Under)
REVENUE				
Real Estate Taxes	$ 147,460	$ 147,460	$ 177,257	$ 29,797
Inclusion Reimbursements	0	0		$ -
Total Revenues	147,460	147,460	177,257	29,797
EXPENDITURES				
Direct Program Expenses	141,567	141,567	16,345	(125,222)
Membership Dues	70,576	70,576	73,564	2,988
Capital Expenditures	0	0	0	0
	212,143	212,143	89,909	(122,234)
Excess (deficiency) of revenues over expenditures	$ (64,683)	$ (64,683)	87,348	$ 152,031
Transfer to Bond Fund	(35,000)	(55,000)	(35,000)	
Transfer to Capital Fund			(45,000)	
Fund Balances				
Beginning of year			6,202	
End of year			$ 13,550	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

DEBT SERVICE	Budgeted Amounts Original	Final	Actual	Variance Over (Under)
REVENUE				
Bond Issued			181,420	
Miscellaneous			230	
Real Estate Taxes	$ 37,724	$ 37,724	$ 37,709	$ (15)
	37,724	37,724	219,359	181,635
EXPENDITURES				
Principal retirement				
General Obligation Bonds	267,857	267,857	85,524	182,333
Debt Certificaties	167,810	167,810	168,285	(475)
Interest & fiscal charges	0		7,500	(7,500)
	435,667	435,667	261,309	174,358
Excess (deficiency) of revenues over expenditures before other financing	(397,943)	(397,943)	(41,950)	7,277
Other Financing Sources -				
Transfers in	170,000	170,000	219,800	49,800
Transfers out			(178,630)	
Fund Balances				
Beginning of year			1,800	
End of year			$ 1,020	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

	Budgeted Amounts			Variance Over
	Original	Final	Actual	(Under)
IMPACT FEES FUND				
REVENUE				
Impact Fees	$20,000	$20,000	$0	($20,000)
Transition Fees			45,826	45,826
Interest	15	15		(15)
	20,015	20,015	45,826	25,811
EXPENDITURES				
General Expenses	0	0	45,343	45,343
Excess (deficiency) of revenues over expenditures before other financing	20,015	20,015	483	(19,532)
Other Financing Sources - Transfers	(20,000)	(20,000)		
Excess (deficiency) of revenues over expenditures	$ 15	$ 15	483	
Fund Balances				
Beginning of year			17,585	
End of year			$ 18,068	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

CAPITAL PROJECT FUND	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance Over (Under)
REVENUE				
Bond Proceeds	$ -	$ -	$ -	$ -
Grants	200,000	200,000	2,000	
Interest	-	0	3,557	$ 3,557
Miscellaneous			0	
Total Revenue	200,000	200,000	5,557	3,557
EXPENDITURES				
Capital Expenditures	1,188,000	1,188,000	942,063	(245,937)
Excess (deficiency) of revenues over expenditures before other financing	(988,000)	(988,000)	(936,506)	(238,823)
Transfers	35,000	35,000	223,630	
Fund Balances				
Beginning of year			521,846	
End of year			$ (191,030)	

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT
Cash Basis of Accounting
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budgetary Comparison Schedule
For the year ended April 30, 2025

INSURANCE FUND	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance Over (Under)
REVENUE				
Real Estate Taxes	49,992	49,992	57,483	$ 7,491
Miscellaneous			1,550	
	49,992	49,992	59,033	7,491
EXPENDITURES				
Contractual Services	31,000	31,000	31,215	215
Risk Management Expenses	34,370	34,370	25,734	(8,636)
	65,370	65,370	56,949	(8,421)
Excess (deficiency) of revenues over expenditures	$ (15,378)	$ (15,378)	2,084	$ 15,912
Transfers			0	
Fund Balances				
Beginning of year			3,206	
End of year			$ 5,290	

The accompanying notes are an integral part of this statement.

REQUIRED SUPPLEMENTAL INFORMATION (RSI)
OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds

Budgetary Data

The Board of Trustees follows these procedures in establishing the budgetary data reflected in the general-purpose financial statements:

(1) Within or before the first quarter of each year, the Board of Trustees adopts the annual budget and appropriation ordinance.

(2) The budget document is available for public inspection for at least thirty days prior to the Board of Trustees public hearing and the passage of the annual budget and appropriation ordinance. The Board of Trustees is also required to hold at least one public hearing on the budget.

(3) Subsequent to the enactment of the annual budget and appropriation ordinance the Board of Trustees has the authority to make any necessary adjustments to the budget. There were no budget adjustments made during the year.

For each fund, total fund expenditures may not legally exceed the budgeted amounts. All appropriations lapse at year-end.

The budget was prepared on the modified accrual basis of accounting; the same basis used in the preparation of the Township's general-purpose financial statements.

SUPPLEMENTAL INFORMATION

HAMPSHIRE TOWNSHIP PARK DISTRICT
Property Tax Assessed Valuations,
Rates, Extensions, and Collections

Tax Levy Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assessed Valuation	$515,210,365	$440,231,772	$400,634,385	$368,650,720	$345,909,473	$325,600,304	$301,188,019	$283,834,373	$261,972,461	$233,239,916
Tax Rates										
General	0.073937	0.079510	0.080924	0.082517	0.084358	0.084827	0.087578	0.089063	0.092246	0.100157
Recreation	0.021205	0.022773	0.023177	0.023632	0.024159	0.024293	0.025539	0.025971	0.026899	0.029206
Debt Service	0.008347	0.008569	0.009416	0.010233	0.010756	0.010337	0.011115	0.011722	0.012861	0.011297
Handicapped	0.040000	0.040000	0.040000	0.040000	0.040000	0.040000	0.040000	0.040000	0.040000	0.040000
Liability Insurance	0.012167	0.013067	0.013299	0.013561	0.013863	0.013940	0.014313	0.014555	0.015075	0.016367
Revenue Recapture	0.000499	0.000260	0.000350	0.000180						
	0.155656	0.163919	0.166816	0.169943	0.173136	0.173397	0.178545	0.181311	0.187081	0.197027
Tax Extensions										
General	380,931	350,028	324,209	304,200	291,802	276,197	263,774	252,791	241,659	233,606
Recreation	109,250	100,254	92,855	87,120	83,568	79,098	76,920	73,715	70,468	68,120
Debt Service	43,005	37,723	37,724	37,724	37,206	33,657	33,477	33,271	33,692	26,349
Handicapped	206,084	176,093	160,254	147,460	138,364	130,240	120,475	113,534	104,789	93,296
Liability Insurance	62,686	57,525	53,280	49,993	47,953	45,389	43,109	41,312	39,492	38,174
Revenue Recapture	2,571	1,145	1,402	664						
	$804,527	$722,768	$669,724	$627,160	$598,894	$564,581	$537,756	$514,623	$490,101	$459,546
Collections	803,554	721,702	669,472	625,866	598,226	563,319	535,127	513,261	490,116	458,551
Percent Collected	99.9%	99.9%	100.0%	99.8%	99.9%	99.8%	99.5%	99.7%	100.0%	99.8%

The accompanying notes are an integral part of this statement.

HAMPSHIRE TOWNSHIP PARK DISTRICT

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Employers Contributions
December 31, 2024

Actuarial Valuation Date	Actuarially Determined Contribution	Actual Contribution	Controbution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	55,103	55,102	1	514,980	10.70%
2016	52,647	52,647	-	558,294	9.43%
2017	55,701	55,701	-	595,100	9.36%
2018	55,358	55,357	1	605,001	9.15%
2019	49,869	49,870	(1)	615,669	8.10%
2020	51,027	51,027	-	591,954	8.62%
2021	63,582	63,582	-	705,683	9.01%
2022	70,701	70,700	1	865,367	8.17%
2023	86,120	86,119	1	1,072,472	8.03%
2024	98,253	98,253	-	1,214,497	8.09%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% to 14.25%
Investment Rate of Return	7.25%
Retirement Age	See Notes to the Financial Statements
Mortality	MP-2017 (base year 2015)

HAMPSHIRE TOWNSHIP PARK DISTRICT

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Changes in the Employers Net Pension Liability
December 31, 2024

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
Total Pension Liability										
Service Cost	$ 49,365	$ 57,024	$ 58,547	$ 61,059	$ 59,784	$ 63,046	$ 59,090	$ 66,154	$ 89,240	$ 101,213
Interest	53,245	63,017	69,986	76,605	84,340	94,933	102,247	115,796	139,728	160,512
Differences Between Expected and Actual Experience	34,073	(16,756)	(1,807)	(17,765)	10,915	(19,965)	51,110	179,265	98,152	68,563
Change of Assumptions	1,238	(2,747)	(30,040)	33,432	-	(21,476)	-	-	5,442	-
Benefit Payments, Including Refunds of Member Contributions	(7,537)	(12,780)	(8,478)	(10,905)	(10,648)	(10,472)	(16,882)	(41,321)	(43,995)	(59,749)
Net Change in Total Pension Liability	130,384	87,758	88,208	142,426	144,391	106,066	195,565	319,894	288,567	270,539
Total Pension Liability - Beginning	689,972	820,356	908,114	996,322	1,138,748	1,283,139	1,389,205	1,584,770	1,904,664	2,193,231
Total Pension Liability - Ending	820,356	908,114	996,322	1,138,748	1,283,139	1,389,205	1,584,770	1,904,664	2,193,231	2,463,770
Plan Fiduciary Net Position										
Contributions - Employer	55,102	52,647	55,701	55,357	49,870	51,027	63,582	70,700	86,119	98,253
Contributions - Members	23,174	25,123	26,780	27,225	27,705	26,638	31,755	38,942	55,146	54,653
Net Investment Income	2,778	40,326	102,351	(20,231)	142,240	139,013	181,782	(160,174)	152,121	148,004
Benefit Payments, Including Refunds of Member Contributions	(7,537)	(12,780)	(8,478)	(10,905)	(10,648)	(10,472)	(16,882)	(41,321)	(43,995)	(59,749)
Other (Net Transfer)	(17,579)	(6,199)	(9,337)	846	(5,733)	721	(18,867)	(4,140)	31,571	(26,322)
Net Change in Plan Fiduciary Net Position	55,938	99,117	167,017	52,292	203,434	206,927	241,370	(95,993)	280,962	214,839
Plan Net Position - Beginning	520,226	576,164	675,281	842,298	894,590	1,098,024	1,304,951	1,546,321	1,450,328	1,731,290
Plan Net Position - Ending	576,164	675,281	842,298	894,590	1,098,024	1,304,951	1,546,321	1,450,328	1,731,290	1,946,129
Employer's Net Position Liability	244,192	232,833	154,024	244,158	185,115	84,254	38,449	454,336	461,941	517,641
Plan fiduciary net position as a percentage of total pension liability	70.23%	74.36%	84.54%	78.56%	85.57%	93.94%	97.57%	76.15%	78.94%	78.99%
Covered Payroll	$ 514,980	$ 558,294	$ 595,100	$ 605,001	$ 615,669	$ 591,955	$ 705,684	$ 865,368	$ 1,072,473	$ 1,214,497
Employer's Net Position Liability as a Percentage of Covered Payroll	47.42%	41.70%	25.88%	40.36%	30.07%	14.23%	5.45%	52.50%	43.07%	42.62%