

HARRISBURG TOWNSHIP
PARK DISTRICT
AUDITED FINANCIAL STATEMENTS
JUNE 30, 2025

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COUNTY CLERK AND RECORDER
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INDEPENDENT AUDITOR'S REPORT

To the Board Members of the
Harrisburg Township Park District

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the Harrisburg Township Park District, Harrisburg, IL as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Harrisburg Township Park District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Harrisburg Township Park District, as of June 30, 2025, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

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

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 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. Our 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 these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Other Matters

Supplemental Information

Management is responsible for the supplemental information included in the report. The other information consists of budgetary comparison 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 supplemental 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 supplemental information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the supplemental information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the supplemental information exists, we are required to describe it in our report.



Meyer & Associates CPA, LLC
Certified Public Accountants
October 27, 2025

NOTES TO FINANCIAL STATEMENTS

Harrisburg Township Park District
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 887,526	\$ 2,139	\$ 889,665
Total current assets	<u>\$ 887,526</u>	<u>\$ 2,139</u>	<u>\$ 889,665</u>
 Total Assets	 <u>\$ 887,526</u>	 <u>\$ 2,139</u>	 <u>\$ 889,665</u>
 LIABILITIES			
Current liabilities			
Other liabilities	\$ 1,307	\$ -	\$ 1,307
Bond payable - Short-term portion	<u>187,900</u>	<u>-</u>	<u>187,900</u>
Total current liabilities	<u>\$ 189,207</u>	<u>\$ -</u>	<u>\$ 189,207</u>
 Noncurrent liabilities			
Bonds payable - Long-term portion	<u>\$ 442,100</u>	<u>\$ -</u>	<u>\$ 442,100</u>
Total noncurrent liabilities	<u>\$ 442,100</u>	<u>\$ -</u>	<u>\$ 442,100</u>
 Total Liabilities	 <u>\$ 631,307</u>	 <u>\$ -</u>	 <u>\$ 631,307</u>
 NET POSITION			
Restricted	\$ 112,389	\$ -	\$ 112,389
Unrestricted	<u>143,830</u>	<u>2,139</u>	<u>145,969</u>
 Total Net Position	 <u><u>\$ 256,219</u></u>	 <u><u>\$ 2,139</u></u>	 <u><u>\$ 258,358</u></u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities:							
General government	\$ 1,141,286	\$ 141,135	\$ -	\$ -	\$ (1,000,151)	\$ -	\$ (1,000,151)
Interest expense	852				(852)		(852)
Total Governmental Activities	<u>\$ 1,142,138</u>	<u>\$ 141,135</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,001,003)</u>	<u>\$ -</u>	<u>\$ (1,001,003)</u>
Business-type Activities:							
Pool Fund	\$ 67,170	\$ 58,968	\$ -	\$ -	\$ -	\$ (8,202)	\$ (8,202)
Total Business-type Activities	<u>\$ 67,170</u>	<u>\$ 58,968</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,202)</u>	<u>\$ (8,202)</u>
Total Primary Government	<u>\$ 1,209,308</u>	<u>\$ 200,103</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,001,003)</u>	<u>\$ (8,202)</u>	<u>\$ (1,009,205)</u>
General Revenues and Transfers:							
Property tax					\$ 746,452	\$ -	\$ 746,452
Personal property replacement tax					60,786	-	60,786
Transfers out					(4,250)	-	(4,250)
Transfers in					-	4,250	4,250
Total General Revenues and Transfers					<u>\$ 802,988</u>	<u>\$ 4,250</u>	<u>\$ 807,238</u>
Change in Net Position					\$ (198,015)	\$ (3,952)	\$ (201,967)
Net Position, Beginning					<u>\$ 454,234</u>	<u>\$ 6,091</u>	<u>\$ 460,325</u>
Net Position, Ending					<u>\$ 256,219</u>	<u>\$ 2,139</u>	<u>\$ 258,358</u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2025

	MAJOR FUNDS						Total
	General Fund	Recreation Fund	Insurance Fund	Security/Audit Fund	Retirement Fund	Bond Fund	Governmental Funds
ASSETS							
Current assets							
Cash and cash equivalents	\$ 145,137	\$ 76,466	\$ 92,681	\$ 1,533	\$ 110,751	\$ 460,958	\$ 887,526
Total Assets	<u>\$ 145,137</u>	<u>\$ 76,466</u>	<u>\$ 92,681</u>	<u>\$ 1,533</u>	<u>\$ 110,751</u>	<u>\$ 460,958</u>	<u>\$ 887,526</u>
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Current Liabilities							
Other payables	\$ 1,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,307
Total Current Liabilities	<u>\$ 1,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,307</u>
Fund Balance							
Restricted	\$ -	\$ 76,466	\$ 92,681	\$ 1,533	\$ 110,751	\$ 460,958	\$ 742,389
Unassigned	143,830	-	-	-	-	-	143,830
Total Fund Balances	<u>\$ 143,830</u>	<u>\$ 76,466</u>	<u>\$ 92,681</u>	<u>\$ 1,533</u>	<u>\$ 110,751</u>	<u>\$ 460,958</u>	<u>\$ 886,219</u>
Total Liabilities and Fund Balance	<u>\$ 145,137</u>	<u>\$ 76,466</u>	<u>\$ 92,681</u>	<u>\$ 1,533</u>	<u>\$ 110,751</u>	<u>\$ 460,958</u>	<u>\$ 887,526</u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
RECONCILIATION OF THE BALANCE SHEET - MODIFIED CASH BASIS TO THE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2025

Total Fund Balances - Governmental Funds	\$ 886,219
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Long-term debt is not reflected as a liability on the fund financial statements.	<u>(630,000)</u>
Net Position of Governmental Activities	<u><u>\$ 256,219</u></u>
Total Net Position - Proprietary Funds	\$ 2,139
Amounts reported for governmental activities in the Statement of Net Position are different because:	
No adjustments	<u>-</u>
Net Position of Proprietary Funds	<u><u>\$ 2,139</u></u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2025

	MAJOR FUNDS						Total Governmental Funds
	General Fund	Recreation Fund	Insurance Fund	Security/Audit Fund	Retirement Fund	Bond Fund	
Revenues							
Property tax	\$ 163,073	\$ 135,890	\$ 141,260	\$ 11,638	\$ 82,834	\$ 211,757	\$ 746,452
Personal property replacement tax	58,328	-	-	-	2,163	-	60,491
Charges for services	35,683	90,874	-	-	-	-	126,557
Miscellaneous income	295	-	-	-	-	-	295
Bond Proceeds	-	-	-	-	-	630,000	630,000
Museum tax	14,578	-	-	-	-	-	14,578
Total Revenues	\$ 271,957	\$ 226,764	\$ 141,260	\$ 11,638	\$ 84,997	\$ 841,757	\$ 1,578,373
Expenditures							
General government	\$ 345,958	\$ 221,549	\$ 124,727	\$ 15,367	\$ 184,767	\$ 248,918	\$ 1,141,286
Bond Principal and Interest	-	-	-	-	-	213,952	213,952
Total Expenditures	\$ 345,958	\$ 221,549	\$ 124,727	\$ 15,367	\$ 184,767	\$ 462,870	\$ 1,355,238
Excess (Deficiency) of Revenues over Expenditures	\$ (74,001)	\$ 5,215	\$ 16,533	\$ (3,729)	\$ (99,770)	\$ 378,887	\$ 223,135
Operating Transfers							
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 154,038	\$ -	\$ 154,038
Transfers Out	(134,250)	(24,038)	-	-	-	-	(158,288)
Excess (Deficiency) of Revenues over Expenditures and Transfers	\$ (208,251)	\$ (18,823)	\$ 16,533	\$ (3,729)	\$ 54,268	\$ 378,887	\$ 218,885
Fund Balance, Beginning	\$ 352,081	\$ 95,289	\$ 76,148	\$ 5,262	\$ 56,483	\$ 82,071	\$ 667,334
Fund Balance, Ending	\$ 143,830	\$ 76,466	\$ 92,681	\$ 1,533	\$ 110,751	\$ 460,958	\$ 886,219

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

Net Change in Fund Balance - Total Governmental Funds	\$	218,885
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Amounts reported for governmental activities in the Statement of Activities are different because:

The fund financial statements record the payment of debt principle as expense. The government-wide financial statements record debt principle payments as a reduction in debt payable.		213,100
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The fund financial statements record the receipt of bond proceeds as income. The government-wide financial statements record debt proceeds as bond liabilities.		(630,000)
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Change in Net Position of Governmental Activities	\$	<u>(198,015)</u>
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Net Change in Fund Balance - Proprietary Funds	\$	(3,952)
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Amounts reported for governmental activities in the Statement of Activities are different because:

No adjustments.		<u>-</u>
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Change in Net Position of Proprietary Funds	\$	<u>(3,952)</u>
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Harrisburg Township Park District
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUND
June 30, 2025

	<u>Business-Type Fund</u> <u>Pool Fund</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 2,139
Total current assets	<u>\$ 2,139</u>
 Total Assets	 <u>\$ 2,139</u>
 NET POSITION	
Net investment in capital assets	\$ -
Restricted	-
Unrestricted	<u>2,139</u>
 Total Net Position	 <u><u>\$ 2,139</u></u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Business-Type Fund</u>
	<u>Pool Fund</u>
Operating Revenues	
Charges for services	\$ 58,468
Other income	500
	<u>\$ 58,968</u>
Operating Expenses	
Salaries and benefits	\$ 26,695
Maintenance expenses	805
Chemicals & Supplies	5,357
Repairs	141
Utility purchases	8,215
Miscellaneous	18,612
Telephone	298
Concession Supplies	3,554
Pool Fees	784
Contract Services	499
Employee Supplies	132
Employee Reimbursement	1,937
Sponsor Signs	141
	<u>\$ 67,170</u>
	.
Operating Revenues over (under)	
Operating Expenditures	<u>\$ (8,202)</u>
Transfers In and Out	
Transfers in	\$ 4,250
Transfers out	<u>\$ 4,250</u>
Non-Operating Items	
Interest income	\$ -
Interest expense	-
	<u>\$ -</u>
Change in Net Position	\$ (3,952)
Net Position, Beginning	<u>6,091</u>
Net Position, Ending	<u><u>\$ 2,139</u></u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

**Harrisburg Township Park District
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Business-Type Fund</u> Pool Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 58,968
Payments to suppliers	(67,170)
Net cash provided (used) by operating activities	<u>\$ (8,202)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Transfers in	\$ 4,250
Net cash provided (used) by capital and related financing activities	<u>\$ 4,250</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Net cash provided (used) by investing activities	<u>\$ -</u>
Net increase (decrease) in cash and cash equivalents	\$ (3,952)
Cash and cash equivalents, Beginning	\$ 6,091
Cash and cash equivalents, Ending	<u><u>\$ 2,139</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating revenues over (under) operating expenditures	\$ (8,202)
Adjustments to reconcile net income to net cash provided by operating activities:	<u>-</u>
Net cash flows provided (used) by operating activities	<u><u>\$ (8,202)</u></u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies

General

The Harrisburg Township Park District is a municipal corporation governed by an elected board. The District provides the following services: recreational and cultural programs, services and facilities, park management including the acquisition, development and maintenance of parks, the conservation of natural and historical resources, and general administration.

As discussed further in Note 1, these financial statements are presented on a modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Accounting principles generally accepted in the United States of America include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present the Harrisburg Township Park District and any component units, of which there none during the year. The criteria used to determine if a legally separate organization's financial statements should be included and the manner in which they should be displayed center on the nature of financial accountability. Among factors determining this financial accountability include the degree to which the governing body is controlled by the District as manifested by the ability to appoint a majority of its voting board and approval of its budget, the degree to which it provides a financial benefit or burden to the District, or the extent to which it is fiscally dependent.

Basis of Presentation

Government-wide Financial Statements – The Statement of Net Position and the Statement of Activities report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

Statement of Activities displays the direct expenses of a given function or segment and the associated 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) operating or capital grants and contributions 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.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

Fund Financial Statements – The District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. These statements present each major fund as a separate column on the fund financial statements, and all non-major funds are aggregated and presented in a single column.

Governmental funds are those funds through which most governmental functions typically are financed. The District has presented the following major governmental funds:

- *General Fund* is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.
- *Recreation Fund*, a special revenue fund, is used to account for revenue and expenditures related to recreation programs funded by a restricted tax levy and user fees.
- *Insurance Fund*, a special revenue fund, is used to account for revenue and expenditures related to liability insurance funded by a restricted tax levy.
- *Security/Audit Fund*, which accounts for the accumulation of resources restricted, committed, or assigned for the payment of long-term debt principal and interest.
- *Retirement Fund*, a special revenue fund, is used to account for revenue and expenditures related to pension plan expenses funded by a restricted tax levy.
- *Bond Fund*, which accounts for the accumulation of resources restricted, committed, or assigned for the payment of long-term debt principal and interest.

Business-type activities are activities which rely to a significant extent on fees and charges for services. The District has presented the following business-type funds:

- *Pool Fund*, which accounts for the accumulation of fees restricted, committed, or assigned for the payment pool related expenses.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe what transactions or events are recorded within the various financial statements. Basis of accounting refers to when and how transactions or events are recorded, regardless of the measurement focus applied.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

Measurement Focus

In the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented on the modified cash basis of accounting. All governmental funds utilize a “current financial resources” measurement focus within the limitations of the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

The financial statements are presented on the modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statement of net position or balance sheet cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, interfund receivables and payables, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized the basis of accounting recognized as generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

Cash and Investments

Investments with maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost.

Investments with maturity greater than one year at time of purchase, if any, are stated at fair value.

The District held no investments at June 30, 2025.

Capital Assets

Purchases of property and equipment are reflected in the financial statements as cash disbursements in the period the transaction occurred. The assets would not be capitalized, and depreciation would not be recorded. Such assets are reported at historical cost if purchased or constructed.

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

Long-Term Debt

All long-term bonds, notes, and other debt arising from cash transactions or events to be repaid from governmental resources are reported as liabilities in the government-wide statements.

Long-term debt arising from cash transactions or events of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources, and payment of principal and interest is reported as expenditures.

Government-Wide Statements

Net Position/Fund Balance Classifications

Net position is classified and displayed in three components:

1. Net investment in capital assets. Consists of capital assets, including restricted capital assets, net of accumulated depreciation reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. This District does not report any net investment in capital assets.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

2. Restricted. Consists of restricted assets reduced by liabilities with restriction constraints placed on the use either externally, by creditors, grantors, contributors, or laws and regulations of other governments, or by restrictions imposed by law through constitutional provisions or enabling legislation.

3. Unrestricted. Net amount of assets and liabilities that are not included in the determination of net investment in capital assets or the restricted component of net position.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Financial Statements

Governmental Funds - The difference among assets and liabilities of governmental funds is reported as fund balance and classified as nonspendable, restricted, committed, assigned, and unassigned based on the respective level of constraint. These constraints are defined as follows:

Nonspendable - Amounts that cannot be spent because they either are not in spendable form or are legally or contractually required to be maintained intact.

Restricted - Amounts constrained regarding use from restrictions externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or by restrictions imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts constrained regarding use for specific purposes pursuant to requirements imposed by formal action of the District. Commitments may be established, modified, or rescinded only through resolutions approved by the District Board.

Assigned - Amounts constrained by the District's intent to be used for specific purposes but that are neither restricted nor committed. Intent may be expressed by the District Board.

Unassigned - The residual classification of the General Fund for spendable amounts that have not been restricted, committed, or assigned to specific purposes. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

It is the District's policy to first use restricted fund balances prior to the use of unrestricted fund balances when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. It is also District policy to use committed fund balances before assigned fund balances and assigned fund balances before unassigned amounts when an expenditure is incurred for purposes for which amounts in those classifications are available to be used.

Property Tax Revenues

Property taxes are recognized in the year in which taxes have been received. Property taxes are levied on the basis of a calendar year with a January 1 lien date. The certificate of tax levy is filed annually on or before the last Tuesday in December based on the assessed valuation as of January 1 of the same year. Taxes are due in the following year in two equal installments, with distribution to the District coming shortly thereafter and continuing through January of the ensuing year. Property taxes levied in 2022 and collected in 2023 are recorded as revenues for fiscal year ended June 30, 2025.

Fund	Limit	2023 Payable 2024 Levy
Corporate/General	0.1500	0.14698
Recreation	0.1250	0.12248
Social Security	No Limit	0.02548
IMRF	No Limit	0.04918
Audit/Security	0.0250	0.01049
Insurance	No Limit	0.12732
Bond	No Limit	0.19086
Aquarium and Museum	0.0300	0.01314
Total Rate		<u>0.68593</u>

Internal and Interfund Balances and Activities

Interfund activity resulting from cash transactions or events, if any, within and among the governmental fund categories is reported in the fund financial statements. Interfund loans are amounts provided with a requirement for repayment and are reported as due to/from other funds.

Interfund activity and balances resulting from cash transactions or events, if any, are eliminated or reclassified in the government-wide financial statements.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1 – Summary Significant Accounting Policies (Continued)

Use of Estimates

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

Operating and Nonoperating Revenue and Expenses

Operating revenue and expenses are those that result from providing services and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing or investing activities. All other revenues and expenses are reported as nonoperating revenues and nonoperating expenses.

Budget Policy and Basis of Budgeting

The District annually prepares a budget. Once approved, the Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and expenses. The budget information presented reflects the originally adopted budget without adopted modifications. The budget initiation process follows applicable statutes and regulations. The District does not employ encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation.

Note 2 – Deposits and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6). The institutions in which investments are made must be approved by the District Board.

It is the policy of the District 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 District 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.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 2 – Deposits and Investments (Concluded)

Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's deposits with financial institutions were covered either by FDIC or pledged collateral held by an independent third-party depository in the District's name at June 30, 2025.

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

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have an investment policy that addresses interest rate risk.

Credit Risk

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District does not have an investment policy that addresses concentration of credit risk.

Note 3 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District manages these various risks of loss as follows:

<u>TYPE OF LOSS</u>	<u>METHOD MANAGED</u>	<u>RISK RETAINED</u>
a. Torts, errors and omissions, health and life	Purchased insurance to cover losses	(1)
b. Injuries to employees	Purchased insurance to cover losses	(1)
c. Physical property loss and natural disasters	Purchased insurance to cover losses	(1)

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 3 – Risk Management (Concluded)

(1) Liability Protection Plan

The basic insurance agreements cover claims against the District for all government functions, utilities, and services covered in the policy. These include bodily injury, property damage, wrongful acts, personal injury, and related torts under the State tort claims law and federal civil rights laws.

All public officials, employees, services, and municipal functions are covered unless they are specifically listed as being excluded in the policy.

Note 4 - Pension Plan

IMRF Plan Description

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Benefits Provided

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

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

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 4 - Pension Plan (Concluded)

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2024 was 9.62%. For the fiscal year ended June 30, 2025, the District contributed \$27,495 to the plan which was reported as an expense. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Participants – Retirees & Beneficiaries – 6; Inactive, Non-Retired Members – 4; Active Members – 4; Total – 14

Total Covered Payroll - \$267,713

Note 5 – Legal Debt Margin

Assessed Valuation 2023/2024	\$ 112,103,315
Debt limitation - 2.875% of Assessed Valuation	\$ 3,222,970
Total Debt as of June 30, 2025	\$ (630,000)
Legal Debt Margin as of June 30, 2025	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; padding: 2px 10px;">\$ 2,592,970</div>

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 6 – Subsequent Events

Subsequent events were evaluated as of the date of this report, October 27, 2025. There are no subsequent events for disclosure.

Note 7 – Cash and Cash Equivalents

Deposits with Financial Institutions

The District's policies regarding deposits of cash are discussed in Note 1. The tables presented below are designed to disclose the level of custodial credit risk assumed by the District based upon how its deposits were insured or secured with collateral as of June 30, 2025. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The categories of custodial credit risk are defined as follows:

Category 1 - Insured by FDIC

Category 2 - Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.

Category 3 - Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the District's name or collateralized with no written or approved collateral agreement.

As of June 30, 2025

<u>TYPE OF DEPOSITS</u>	<u>BANK BALANCE</u>	<u>CATEGORY 1</u>	<u>CATEGORY 2</u>	<u>CATEGORY 3</u>	<u>CARRYING VALUE</u>
Demand deposits	\$ 887,526.	\$ 250,000.	\$ 637,526.	\$ 0.	\$ 887,526.
TOTAL	\$ 887,526.	\$ 250,000.	\$ 637,526.	\$ 0.	\$ 887,526.

Deposits with financial institutions are secured by FDIC coverage. The District has up to \$250,000 of FDIC coverage on its demand deposit checking accounts plus another \$250,000 on its time and savings accounts. The bank that the District deposits funds with has a program to provide additional U.S. Government backed obligations as collateral for the deposits that the District maintains. This additional collateral was in an amount to sufficiently cover the District's deposits as of June 30, 2025. It is the District's policy that funds on deposit in excess of FDIC limits must be secured by some form of collateral held at an independent-third party institution in the name of the District.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 9 – Long-Term Debt

The following is a summary of changes in long-term debt for governmental activities for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
<u>Governmental Activities</u>					
General Obligation Bond - 2022	\$ 213,100	\$ -	\$ (213,100)	\$ -	\$ -
General Obligation Bond - 2025	-	630,000	-	630,000	187,900
Total	<u>\$ 213,100</u>	<u>\$ 630,000</u>	<u>\$ (213,100)</u>	<u>\$ 630,000</u>	<u>\$ 187,900</u>

General Obligation Bonds consist of the following:

Series 2025 General Obligation Park Bond: Originally issued for \$630,000 dated December 12, 2024, provides for principal payments of \$187,900 to \$228,100 due December 30, 2027. Interest is payable June 30 and December 31 of each year. The interest rate over the life of the bond is 4.30%

General Obligation Bond
Total issue \$630,000
Interest rate 4.30%

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 187,900	\$ 36,068	\$ 223,968
2027	214,000	14,409	228,409
2028	228,100	4,904	233,004
	<u>\$ 630,000</u>	<u>\$ 55,381</u>	<u>\$ 685,381</u>

SUPPLEMENTARY INFORMATION

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
General Fund
June 30, 2025

	Budgeted Amounts	Actual Amounts	Variance with
	Original/Final	(Budgetary Basis)	Final Budget
		(See Note 1)	
Revenues			
Local taxes			
Property tax	\$ 185,570	\$ 163,073	\$ (22,497)
	<u>\$ 185,570</u>	<u>\$ 163,073</u>	<u>\$ (22,497)</u>
Intergovernmental revenues			
Personal property replacement tax	\$ 59,302	\$ 58,327	\$ (975)
	<u>\$ 59,302</u>	<u>\$ 58,327</u>	<u>\$ (975)</u>
License and permits			
Permits and fees	\$ 43,275	\$ 50,556	\$ 7,281
	<u>\$ 43,275</u>	<u>\$ 50,556</u>	<u>\$ 7,281</u>
Total Revenues	<u>\$ 288,147</u>	<u>\$ 271,956</u>	<u>\$ (16,191)</u>
Expenditures			
Board & Administrative Department			
Salaries - Board & Admin	\$ 20,295	\$ 24,120	\$ (3,825)
Total general government	<u>\$ 20,295</u>	<u>\$ 24,120</u>	<u>\$ (3,825)</u>
Recreational Department			
Salaries	\$ 26,000	\$ 26,455	\$ 455
Total Recreational Department	<u>\$ 26,000</u>	<u>\$ 26,455</u>	<u>\$ 455</u>
Operational Department			
Utilities	\$ 36,250	\$ 35,128	\$ 1,122
Total Operational Department	<u>\$ 36,250</u>	<u>\$ 35,128</u>	<u>\$ 1,122</u>
Maintenance Department			
Salaries	\$ 74,630	\$ 73,393	\$ 1,237
Maintenance expenses	50,000	42,929	7,071
Friends of the park	2,500	-	2,500
Gas & Oil	17,000	12,278	4,722
Garbage removal	2,500	2,165	335
Donations	3,500	-	3,500
Designated donations	5,000	14,009	(9,009)
Grants	50,000	99,687	(49,687)
Miscellaneous	35,374	15,793	19,581
Total Maintenance Department	<u>\$ 240,504</u>	<u>\$ 260,254</u>	<u>\$ (19,750)</u>
Museum			
Levy proceeds for Museum	<u>\$ 14,729</u>	<u>\$ 14,652</u>	<u>\$ 77</u>
Total Expenditures	<u>\$ 337,778</u>	<u>\$ 360,609</u>	<u>\$ (21,921)</u>
Other Financing Sources and (Uses)			
Transfers out	\$ -	\$ (134,250)	\$ (134,250)
Total Other Financing Sources and (Uses)	<u>\$ -</u>	<u>\$ (134,250)</u>	<u>\$ (134,250)</u>
Excess (Deficiency) of Revenues over	<u>\$ (49,631)</u>	<u>\$ (208,251)</u>	<u>\$ 5,730</u>
Expenditures and Other Financing Sources (Uses)			
Fund Balance, Beginning		<u>\$ 352,081</u>	
Fund Balance, Ending		<u>\$ 143,830</u>	

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS Recreation Fund June 30, 2025			
	Budgeted Amounts Original/Final	(Budgetary Basis) (See Note 1)	Variance with Final Budget
Revenues			
Local taxes			
Property tax	\$ 135,890	\$ 135,890	\$ -
	<u>\$ 135,890</u>	<u>\$ 135,890</u>	<u>\$ -</u>
Charges for services			
Program Fees	\$ 83,235	\$ 90,874	\$ 7,639
	<u>\$ 83,235</u>	<u>\$ 90,874</u>	<u>\$ 7,639</u>
Total Revenues	<u>\$ 219,125</u>	<u>\$ 226,764</u>	<u>\$ 7,639</u>
Expenditures			
Board & Administrative Department			
Salaries - Board & Admin	\$ 45,630	\$ 39,846	\$ (5,784)
Fees & Postage	600	538	(62)
Professional Fees	3,500	3,291	209
Seminar/Consulting	2,000	1,907	93
Dues/Subscriptions/Materials	3,750	3,798	(48)
Total Board & Administrative Department	<u>\$ 55,480</u>	<u>\$ 49,380</u>	<u>\$ (5,592)</u>
Recreational Department			
Salaries	\$ 4,000	\$ 10,840	\$ (6,840)
Program expenses	3,200	5,592	(2,392)
Activity expense	75,635	59,668	15,967
Travel reimbursement	900	900	-
Rec Equipment/Repairs/Improvements	3,715	2,135	1,580
Total Recreational Department	<u>\$ 87,450</u>	<u>\$ 79,135</u>	<u>\$ 8,315</u>
Operational Department			
Promotion/Advertising	\$ 450	\$ 492	\$ (42)
Printing	-	-	-
Internet/Web Hosting	215	179	36
Total Operational Department	<u>\$ 665</u>	<u>\$ 671</u>	<u>\$ (6)</u>
Maintenance Department			
Salaries	\$ 89,169	\$ 87,059	\$ 2,110
Total Maintenance Department	<u>\$ 89,169</u>	<u>\$ 87,059</u>	<u>\$ 2,110</u>
Office Department			
Salaries	\$ -	\$ -	\$ -
Recreation improvements	-	-	-
Office expenses	5,000	5,304	(304)
Total Office Department	<u>\$ 5,000</u>	<u>\$ 5,304</u>	<u>\$ (304)</u>
HYA Expenses			
HYA Expenses	\$ -	\$ -	\$ -
Total HYA Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SYA Expenses			
SYA Expenses	\$ -	\$ -	\$ -
Total SYA Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 237,764</u>	<u>\$ 221,549</u>	<u>\$ 4,523</u>
Other Financing Sources (Uses)			
Transfers out	\$ -	\$ (24,038)	\$ (24,038)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (24,038)</u>	<u>\$ (24,038)</u>
Excess (Deficiency) of Revenues over	<u>\$ (18,639)</u>	<u>\$ (18,823)</u>	<u>\$ (20,922)</u>
Expenditures and Other Financing Sources (Uses)			
Fund Balance, Beginning		<u>\$ 95,289</u>	
Fund Balance, Ending		<u><u>\$ 76,466</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Insurance Fund
June 30, 2025

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 141,260	\$ 141,260	\$ -
	<u>\$ 141,260</u>	<u>\$ 141,260</u>	<u>\$ -</u>
 Total Revenues	 <u>\$ 141,260</u>	 <u>\$ 141,260</u>	 <u>\$ -</u>
 Expenditures			
Insurance			
Liability	\$ 52,997	\$ 35,844	\$ 17,153
Workers Comp	11,500	10,922	578
Unemployment Tax	4,000	3,728	272
Salaries	74,233	74,233	-
Miscellaneous	-	-	-
Total Insurance	<u>\$ 142,730</u>	<u>\$ 124,727</u>	<u>\$ 18,003</u>
 Excess (Deficiency) of Revenues over Expenditures	 \$ (1,470)	 \$ 16,533	 \$ 18,003
 Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)		 \$ 16,533	
 Fund Balance, Beginning		 <u>\$ 76,148</u>	
 Fund Balance, Ending		 <u><u>\$ 92,681</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Security/Audit Fund
June 30, 2025

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 11,639	\$ 11,639	\$ -
Total Revenues	<u>\$ 11,639</u>	<u>\$ 11,639</u>	<u>\$ -</u>
Expenditures			
Administrative			
Park Patrol Services	\$ 11,320	\$ 10,081	\$ 1,239
Audit	5,235	5,287	(52)
Total Administrative	<u>\$ 16,555</u>	<u>\$ 15,368</u>	<u>\$ 1,187</u>
Total Expenditures	<u>\$ 16,555</u>	<u>\$ 15,368</u>	<u>\$ 1,187</u>
Excess (Deficiency) of Revenues over Expenditures		\$ (3,729)	
Fund Balance, Beginning		<u>\$ 5,262</u>	
Fund Balance, Ending		<u><u>\$ 1,533</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Retirement Fund
June 30, 2025

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 82,834	\$ 82,834	\$ -
	<u>\$ 82,834</u>	<u>\$ 82,834</u>	<u>\$ -</u>
Intergovernmental revenues			
Personal property replacement tax	\$ 2,163	\$ 2,163	\$ -
	<u>\$ 2,163</u>	<u>\$ 2,163</u>	<u>\$ -</u>
 Total Revenues	 <u>\$ 84,997</u>	 <u>\$ 84,997</u>	 <u>\$ -</u>
Expenditures			
Operations			
Miscellaneous	\$ -	\$ -	\$ -
Retirement - FICA	28,564	27,742	(822)
Retirement - IMRF	27,800	27,495	(305)
Miscellaneous	129,530	129,530	-
Total Operations	<u>\$ 185,894</u>	<u>\$ 184,767</u>	<u>\$ (1,127)</u>
Other Financing Sources and (Uses)			
Transfers in	\$ -	\$ 154,038	\$ 154,038
Total Other Financing Sources and (Uses)	<u>\$ -</u>	<u>\$ 154,038</u>	<u>\$ 154,038</u>
Excess (Deficiency) of Revenues over			
Expenditures and Other Financing Sources (Uses)		\$ 54,268	
Fund Balance, Beginning		<u>\$ 56,483</u>	
Fund Balance, Ending		<u><u>\$ 110,751</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Bond Fund
June 30, 2025

	Budgeted Amounts Original/Final	Actual Amounts (Budgetary Basis) (See Note 1)	Variance with Final Budget
Revenues			
Local taxes			
Property tax	\$ 211,757	\$ 211,757	\$ -
	<u>\$ 211,757</u>	<u>\$ 211,757</u>	<u>\$ -</u>
Bond proceeds	\$ 630,000	\$ 630,000	\$ -
Total Revenues	<u>\$ 841,757</u>	<u>\$ 841,757</u>	<u>\$ -</u>
Expenditures			
Bond Payment			
Principal & Interest	\$ 213,960	\$ 213,952	\$ 8
Other Expenses	248,918	248,918	-
Total general government	<u>\$ 462,878</u>	<u>\$ 462,870</u>	<u>\$ 8</u>
Excess (Deficiency) of Revenues over Expenditures		\$ 378,887	
Fund Balance, Beginning		<u>\$ 82,071</u>	
Fund Balance, Ending		<u><u>\$ 460,958</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO SUPPLEMENTAL INFORMATION
JUNE 30, 2025

Budgetary Data

The Board Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements. Prior to June 1 the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means for financing. The budgetary operations of the District are governed by appropriation laws detailed in the Illinois Park District Code. Notice is given, and public meetings are conducted to obtain taxpayer comments. Prior to the second Tuesday in September, the budget is legally enacted through the passage of an ordinance.

The budget may be amended through a process that is similar to that described above. Formal budgetary integration is employed as a management control device during the year in the general and special revenue funds. Budgeted amounts are as adopted by the Board of Commissioners. The budget authority lapses at the end of the fiscal year. No supplemental appropriations were required during fiscal year 2025.