



## **BOARD PACKET**

1000 W. Central Road Mount Prospect, Illinois 60056

**August 21, 2024**

### **Board of Park Commissioners**

President Steve Kurka

Vice President Tim Doherty

Secretary Bill Starr

Treasurer Mike Murphy

Commissioner Mary Masnica

Commissioner Ray Massie

Commissioner Joe Tuczak



**MT. PROSPECT PARK DISTRICT  
BOARD OF PARK COMMISSIONERS  
REGULAR MEETING SCHEDULE 2024**

Held in the Central Community Center Boardroom  
1000 W. Central Road Mount Prospect, Illinois  
**6:30 PM**

---

**JANUARY 17, 2024**  
**FEBRUARY 14, 2024**  
**MARCH 20, 2024**  
**APRIL 17, 2024**  
**MAY 15, 2024**  
**JUNE 19, 2024**  
**JULY 17, 2024**  
**AUGUST 21, 2024**  
**SEPTEMBER 18, 2024**  
**OCTOBER 16, 2024**  
**NOVEMBER 20, 2024**  
**DECEMBER 18, 2024**



## **TABLE OF CONTENTS**

Regular Board Meeting August 21, 2024

- I. CALL TO ORDER**
- II. APPROVAL OF AGENDA**
- III. APPROVAL OF CONSENT AGENDA**
- IV. NEW BUSINESS**
- V. PUBLIC HEARING**
- VI. PUBLIC COMMENT**
- VII. STAFF RECOGNITION**
- VIII. ADOPTION ITEMS**
- IX. APPROVAL ITEMS**
- X. FINANCIAL ADVISOR'S REPORT**
- XI. EXECUTIVE DIRECTOR REPORT**
- XII. PUBLIC COMMENT**
- XIII. COMMENTS / MATTERS FROM COMMISSIONERS**
- XIV. ADJOURNMENT**



## **REGULAR BOARD MEETING**

1000 W. CENTRAL ROAD  
MOUNT PROSPECT, ILLINOIS 60056

TO: MT. PROSPECT PARK DISTRICT  
BOARD OF COMMISSIONERS  
PRESS  
PUBLIC

FROM: STEVE KURKA, BOARD PRESIDENT

DATE: August 16, 2024

RE: REGULAR PARK BOARD MEETING  
August 21, 2024 at 6:30 pm Central Time

Join Zoom Meeting

<https://us02web.zoom.us/j/88632977751?pwd=WnpmdWQ2ODhmT1BEdk94WG9vcHhtdz09>

Meeting ID: 886 3297 7751

Passcode: 833823

Phone: +1 312 626 6799 US (Chicago) Join Zoom Meeting

## **AGENDA**

**CALL TO ORDER**

**ROLL CALL**

**PLEDGE OF ALLEGIANCE**

**CHANGES OR ADDITIONS TO REGULAR MEETING AGENDA**

**APPROVAL OF AGENDA**

**APPROVAL OF CONSENT AGENDA**

All items identified may be considered routine by the Board of Commissioners and be enacted by one motion. There will be no separate discussion of these items unless a Commissioner so requests, in which event the item will be removed from the Consent Agenda and approved under its normal sequence on the regular meeting agenda.

- Approval Of Minutes: Regular Board Meeting, July 17, 2024
- Ratification Of Accounts Payable for July 2024 in the amount of \$1,228,887.96
- Ratification Of Payroll for July 2024 in the amount of \$544,075.15

\*APPROVAL OF MINUTES

REGULAR BOARD MEETING: July 17, 2024

**PLEASE BYPASS IF PREVIOUSLY APPROVED BY CONSENT AGENDA**

NEW BUSINESS

- A. 2024 Bond Sale – Speer Financial (Presentation / Discussion)
- Review of the District’s GO Limited Tax Park Bonds, Series 2024 BC(6-3-24 planning packet)

PUBLIC HEARING

Bond Issue Notification Act (BINA) – Public Hearing concerning the intent of the Board of Park Commissioners of the Mt. Prospect Park District, Cook County, Illinois to sell not to exceed \$2,000,000 General Obligation Limited Tax Park Bonds, the proceeds of which will be used for the payment of certain outstanding obligations of the District and for the payment of expenses incident thereto.

PUBLIC COMMENT

STAFF RECOGNITION

Recognition of Jim Jarog, Executive Director, for forty years of service to the Mt. Prospect Park District

ADOPTION ITEMS

- A. Resolution No. #854 - A Resolution Ratifying the Assessment for Calendar Year 2025 as Recommended by the Board of Trustees of the Northwest Special Recreation Association
- B. Wintrust Bank - Resolution #855 - A Resolution Designating Public Depository and Authorizing Withdrawal of Public Moneys
- C. Lakeside Bank - Resolution #856 - A Resolution Approving a Business Deposit Account Agreement and a Custodial Agreement with Lakeside Bank and Approving and Authorizing Execution and Delivery of an ICS Deposit Placement Agreement with IntraFi Network LLC

FINANCIAL ADVISOR'S REPORT

\*RATIFICATION OF ACCOUNTS PAYABLE

July 2024

**PLEASE BYPASS IF PREVIOUSLY APPROVED BY CONSENT AGENDA**

\*RATIFICATION OF PAYROLL

July 2024

**PLEASE BYPASS IF PREVIOUSLY APPROVED BY CONSENT AGENDA**

EXECUTIVE REPORT

PUBLIC COMMENT

COMMENTS/MATTERS FROM COMMISSIONERS

ADJOURNMENT



# CONSENT AGENDA

## August 21, 2024

### Statement by the Chair:

All items identified on the consent agenda may be considered routine by the Board of Commissioners and may be enacted by one motion.

There will be no separate discussion of these items unless a commissioner so requests, in which event the item will be removed from the Consent Agenda and remain for consideration under their normal sequence on the regular meeting agenda.

### **THIS MONTH'S CONSENT AGENDA APPROVAL ITEMS ARE AS FOLLOWS:**

- Approval Of Minutes: Regular Board Meeting, July 17, 2024
- Ratification Of Accounts Payable for July 2024 in the amount of \$1,228,887.96
- Ratification Of Payroll for July 2024 in the amount of \$544,075.15

### **SUGGESTED MOTION (Requested by Chair)**

-Motion: "I move to approve the Consent Agenda as presented"

-Second

-Roll Call vote (Call the Roll on the pending motion)

**Unapproved**  
**Mt. Prospect Park District**  
**Regular Board Meeting**  
**July 17, 2024**

A Regular Board Meeting of the Mt. Prospect Park District, Cook County, Illinois, was held on Wednesday, July 17, 2024 at the Central Community Center Facility of the Mt. Prospect Park District.

President Kurka called the meeting to order at 6:30 p.m.

Commissioner Starr called the Roll for the Board

The following Commissioners were present upon the roll:

Present: Kurka, Starr, Doherty, Masnica, Tuczak

Remote: Commissioner Murphy

Absent: Commissioner Massie

The following individuals were also in attendance (present or remote) at the meeting:

**Administrative Staff/Recreation Staff:** Jim Jarog, Executive Director, Alicia Brzezinski, Executive Assistant, Ruth Yueill, Director of Community Relations and Marketing, George Giese, Director of Administration, Mary Kiaupa, Director of Human Resources, Matt Dziubinski, Director of Parks & Planning, Mike Azzaretto, Director of Recreation, Jon Zgoda, IT Professional/ Remote Meeting Moderator, Jeff Langguth, Director of Golf Operations, Mary Kiaupa, Director of Human Resources and Risk Management and Maddy Moon, Community Relations & Marketing Coordinator

**Professionals:** Tom Hoffman, District Attorney, Lee Howard, CPA, GAI

**Visitors:** Michael Cassady, Village Manager at Village of Mount Prospect, Sean Dorsey, Director of Public Works at Village of Mount Prospect, Matt Lawrie, Village Engineer at Village of Mount Prospect, Salvatore Dibernardo, CEO of Ciorba Group, Inc, Drew Jensen, Lori Jensen, Mike Jensen, Chris Lufitz, Cheryl Lufitz, Caroline Lufitz, Kenny Lufitz, Ken Lovandeski, Diane Lovandeski, Timothy George, Mr. & Mrs. George and son, Barbara Sabaj, David King and Gerry Stone, Parks Foundation Board Member

PLEDGE OF ALLEGIANCE

CHANGES OR ADDITIONS TO REGULAR MEETING AGENDA

None

APPROVAL OF AGENDA

President Kurka asked for a motion to approve the Regular Meeting Agenda as written. The motion was made by Commissioner Starr and seconded by Commissioner Doherty. A voice vote was taken; all were in favor and none opposed.

APPROVAL OF CONSENT AGENDA



## Regular Board Minutes

7-17-24

President Kurka read the following statement: All items identified may be considered routine by the Board of Commissioners and be enacted by one motion. There will be no separate discussion of these items unless a Commissioner so requests, in which event the item will be removed from the Consent Agenda and approved under its normal sequence on the regular meeting agenda.

- Approval Of Minutes: Regular Board Meeting, June 19, 2024
- Ratification Of Accounts Payable for June 2024 in the amount of \$1,681,625.69
- Ratification Of Payroll for June 2024 in the amount of \$482,676.44
- Approval of the Fifth Third Bank Commercial Card Service Agreement and Park District P-Card Program

President Kurka then asked for a motion to approve the Consent Agenda as presented.

Commissioner Tuczak made the motion to approve the Consent Agenda as presented, seconded by Commissioner Starr.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

### PUBLIC COMMENT

None

### PARKS FOUNDATION

Mt. Prospect Parks Foundation Update and Presentation of Scholarship Recipients

Parks Foundation Executive Director Ruth Yuelil presented three deserving winners of the Parks Foundation Scholarship Program for 2024. Ruth expressed it is one of her favorite nights of the year on behalf of the Board and the Parks Foundation. Ruth gave an update on the last year of activities hosted by the Parks Foundation.

The Foundation gave a brief overview of several events they hosted in 2024 and used a portion of those annual fundraising dollars to award three \$1,500 scholarships to active employees or children of employees attending college or trade/technical schools in the fall of 2024. This year's applicants were asked to write an original essay with two questions to choose from.

The first question was: "An era is defined as a period of time in your life characterized by something distinctive and notable. Tell us about an era in your life which resulted in growth, change or a new perspective. How did that era help you to grow? What did you learn about yourself? And, how have you changed as a result?"

## Regular Board Minutes

7-17-24

The second question was: Consider the quote: "The only person who can stop you from achieving your dreams is yourself." Do you agree? What dreams have you put into motion in your life? How do outside forces impact your ability to fulfill your dreams? How are you your own best friend and possibly worst enemy?

Executive Director Yuelil then read an excerpt from each scholarship winner's essay letter.

Drew Jensen, Caroline Lufitz and Timothy George are the Scholarship recipients for the 2024 Parks Foundation Scholarship.

The Board congratulated the winners and wished them luck on their future endeavors.

### ADOPTION ITEMS

- A. Resolution No. 852, A Resolution providing for and requiring the submission of the proposition to issue \$46,225,000 General Obligation Park Bonds to the voters of the District at the general election to be held on the 5th day of November, 2024

Executive Director Jim Jarog gave a brief overview of the Park District's 2024 Proposal, which has been an effort of years in the making. The recommended Resolution is giving the District the ability to proceed with a referendum question on the November 2024 ballot. The 2024 Proposal is a community-driven plan with widespread support from our residents. Following the recommendation of the Citizen Task Force the Executive Director was asked to bring forth a resolution to the Board to proceed with a referendum question on the November ballot.

The floor was then opened for questions or comments from the Board.

Question from Commissioner Masnica: Has there been anyone who has stepped up to do marketing for the referendum?

Answer from Director of Administration George Giese: There have been a few citizens that have reached out offering their assistance. Staff is not able to actively lead the marketing portion of this process. We are only allowed to publicize factual information.

Question from President Kurka: How many people were on the task force?

Answer from Executive Director Jarog: There were approximately 30 task force members present at each meeting depending on the meeting date.

Question from Commissioner Tuczak: What is the next step of the process?

Answer from Executive Director Jarog: If the Board adopts Resolution 852, then the next step will be the marketing and campaign process run by citizens volunteer committee.

The ballot question was provided to the Board and was reviewed by Attorney Tom Hoffman.

There was no further discussion.

Regular Board Minutes

7-17-24

President Kurka asked for a motion to adopt Resolution #852 as presented.

Commissioner Starr moved to adopt Resolution #852 and was seconded by Commissioner Masnica.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

- B. Ordinance No. 853, An Ordinance Authorizing And Directing The Destruction of Verbatim Audio Recordings of Certain Closed Session Meetings of The Board Of Park Commissioners of The Mt. Prospect Park District

Alicia Brzezinski, Executive Assistant explained the details of the ordinance which authorizes the destruction of verbatim audio recordings of closed session minutes. The minutes were previously approved by the for meetings which took place at least 18 months ago or longer. The eligible minutes are for January 19th, 2022, April 20th, 2022, July 20th, 2022, July 26th, 2022, August 17th, 2024, October 19th, 2022 and December 14th, 2022.

President Kurka asked if there were any questions for Alicia and/or Tom Hoffman, Park District Attorney; there were none.

President Kurka asked for a motion to adopt Ordinance #853 as presented.

Commissioner Tuczak moved to adopt Ordinance #853 and was seconded by Commissioner Starr.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

There was no further discussion.

APPROVAL ITEMS

- A. Approval of the Fifth Third Bank Commercial Card Service Agreement and Park District P-Card Program. **\*PREVIOUSLY APPROVED BY CONSENT AGENDA**
- B. Approval of the 2024 Rec Plex Indoor Swimming Pool & Tot Pool Renovations

## Regular Board Minutes

7-17-24

Director of Parks & Planning Matt Dziubinski gave an overview of the proposed project scope for Rec Plex Indoor Swimming Pool & Tot Pool Renovations.

He explained that the existing plaster on both pools was last redone in 2007 and the typical life expectancy for a pool plaster finish is 10-15 years depending on maintenance practices and pool chemistry.

The proposed improvement includes removal of the existing O-Zone systems and replacing it with an Ultraviolet (UV) treatment system for both the competition and tot pools. For simplicity and effectiveness, a UV system is the best supplemental sanitizer for pools and spas. They are easy to install and very easy to maintain. The annual maintenance simply includes tube cleaning and potential UV lamp replacement should their effectiveness become diminished. A public bid opening occurred on Tuesday, June 25, 2024 with 2 contractors submitting a bid for the project.

The apparent low bidder for the project is Pool Tech. Pool Tech has recently performed work for both the Streamwood Park District and St. Charles School District including replacement of pool equipment and a pool renovation. Pool Tech is a qualified contractor capable of doing the work. If approved, the project will begin on August 1 and will be completed by August 30, 2024.

Matt then opened the floor for questions.

Question from Commissioner Starr: What is the life expectancy of the UV system compared to the Ozone?

Answer from Matt: It is just a UV bulb/lamp that gets replaced if needed. Ozone is still used, but requires significantly more maintenance by staff. The system should last until the next time the pool will need to be replastered.

Question from Commissioner Tuczak: Will swimming lessons and lap swim be moved to Meadows while the work is being done at Rec Plex?

Answer from Matt: Yes.

Question from Commissioner Masnica: When will you notify those who will be impacted by the Rec Plex pool closure?

Answer from Matt: Mike and his recreation team have been communicating about the closure. There will be notices published on our website and at facility entrances.

There was no further discussion.

Commissioner Masnica moved to Accept Base Bid "A" and Base Bid "B" for the Rec Plex Indoor Swimming Pool Renovations and was seconded by Commissioner Starr.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

NEW BUSINESS

A. Village of Mount Prospect Melas - Meadows Pedestrian Bridge Update and IGA Development

Executive Director Jarog gave a brief update to the Park Board on the Village's longstanding efforts to bring forth the Melas - Meadows pedestrian bridge to the citizens of Mount Prospect. The proposed project would allow for the safe passage of pedestrian traffic between Melas and Meadows parks by means of an elevated pedestrian bridge. The proposed project would provide an ADA accessible route of travel over the Union Pacific railroad tracks as well as Northwest Highway (Route 14), eliminating the need for users of the two parks to traverse the three railway tracks and a high traffic four lane divided highway.

The Village has been successful in acquiring a significant amount of the necessary funding through various grants. This funding would cover approximately 80% of the cost of the proposed project. The Park District has not been asked to commit any future funding towards this project.

If the Park Board is supportive of this project moving forward, the Village would be seeking a partnership with the Mt. Prospect Park District by means of an Intergovernmental agreement (IGA). An IGA between the Village of Mount Prospect and the Mt. Prospect Park District would be required to allow the bridge entry points to exist on Park District owned and leased property. If approved, such an agreement would allow for the future construction of the Melas - Meadows pedestrian bridge. If the Board wishes to authorize staff to develop the proposed IGA, staff has provided a suggested motion below for the Board's consideration.

Mike Cassady, Village Manager thanked the board for allowing the Village to present at the Board meeting and expressed his excitement for the Park District's adoption of Resolution 852. He then proceeded to give thanks to the Board and Executive Director Jim Jarog for continued collaborations and partnerships with the Village. A brief update on the previously proposed Cloud HQ donation and acknowledged to the Park Board that he would be providing a draft IGA for their consideration in the not too distant future.

Sean Dorsey, Director of Public Works then proceeded with a presentation to the Board outlining the details of the proposed project.

The floor was then opened for discussion.

Question from Commissioner Starr: What is the width of the bridge?

Answer from Salvatore Dibernardo: The width is 10ft.

Question from Commissioner Tuczak: Is this similar to bridges in the Buffalo Grove and Elk Grove? Visually, they look similar.

Answer from Sean: Yes, this bridge is a similar concept, but longer and higher.

Question from Commissioner Tuczak: The northern ramp feeds into the parking lot; will that affect traffic flow? Will there be a need to reconfigure the parking lot?

## Regular Board Minutes

7-17-24

Answer from Sean: Yes, we are working on that and it could certainly be improved.

Question from Commissioner Masnica: How long is it from end to end (from start to finish)?

Answer from Salvatore: 1000ft.

Question from President Kurka: What are the time frames for this project?

Answer from Sean: There is a slide provided with a proposed schedule on the projector.

Question from Commissioner Starr: If there is lighting needed, where will the power source come from?

Answer from Sean: It will definitely be lighted with solar power led lighting.

Question from Commissioner Tuczak: What is the duration of the construction period?

Answer from Sean: That will be determined during the design process. There will be an area to stage construction so no area of use will be disrupted.

Question from Executive Director Jarog: How is the public feedback?

Answer from Sean: There has been supportive and positive feedback. Out of all of the projects we've done, this seems to have funding.

Commissioner Doherty thanked the Village Staff for coming. He expressed that this bridge is a win-win and sees all positives for us to move forward.

Executive Director Jarog then suggested if the Board was supportive of next steps in the process, the development of an IGA for future Board consideration, that a recommended motion has been provided for the Board's consideration.

Commissioner Starr made the motion to authorize Executive Director Jarog and Attorney Tom Hoffman to work with the Village of Mount Prospect to develop and bring forth an IGA, which would allow for the construction of the Melas to Meadows Bridge, for future Board consideration and approval; seconded by Commissioner Tuczak.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

### FINANCIAL ADVISOR'S REPORT

Lee Howard, Financial Advisor and CPA for the District reviewed his June Financial report with our Board: The report touched on the following areas: Banking Re-evaluation, Golf Report, Rec Programs, Childcare Programs, RecPlex Facility Report, Pools Report, Central Programs and Central Facility Report.

Lee Howard then opened the floor for questions/comments from the Board; there were none.

## Regular Board Minutes

7-17-24

### EXECUTIVE REPORT

Executive Director Jarog shared his Director's report with the Board which included updates on the following information: Public Engagement Update, Banking Relationships and the next Board Meeting date and time of Wednesday, August 21st, 2024 - 6:30 pm at Central Community Center.

The floor was then opened for questions and comments from the Board.

Comments from President Kurka: One of the key things with the referendum is "publicity." The number of citizens on the task force came up with the ideas on their own. It's important to compile the relative data of who was a part of the process for articles moving forward.

### PUBLIC COMMENT

None

### COMMENTS/MATTERS FROM COMMISSIONERS

Question from President Kurka: How many days have we been closed at the golf course?

Answer from Director of Golf Operations Jeff Langguth: There has been no dates of closure this year.

Comments from Commissioner Starr: Congratulations to the Community Relations Department on their upcoming fall guide. It's great timing.

There was no further discussion.

### ADJOURNMENT TO CLOSED SESSION

Commissioner Doherty made the motion to adjourn Closed Session and seconded by Commissioner Masnica.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak, Murphy

Nay: 0

Absent: Commissioner Massie

Motion Passed

The meeting adjourned to closed session at 8:09pm. Commissioner Murphy excused himself from the remainder of the meeting and did not enter the closed session due to his remote attendance and the rules relating to the Open Meetings Act.

The Regular meeting was officially adjourned to Closed Session at 8:09 pm.

The Regular meeting reconvened at 8:14 pm.

President Kurka asked for the roll to be called.

Commissioner Starr called the Roll

Present: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak

Absent: Commissioner Massie and Murphy

Regular Board Minutes

7-17-24

TAKE ACTION, IF ANY ON MATTERS DISCUSSED IN CLOSED SESSION

A. Approval of certain closed session minutes and to release to the public record closed session minutes, if any as the Park Board deems appropriate.

Commissioner Doherty made the motion to approve the content of the following Closed Session Minutes: January 17, 2024, Personnel, Section 2c-1 and Semi-Annual Review of Minutes, Section 2c-21, Seconded by Commissioner Masnica.

President Kurka asked for the roll to be called.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak

Nay:0

Absent: Commissioner Massie and Murphy

Commissioner Doherty then made the motion to Release the Following Closed Session Minutes: I move that it hereby be determined and hereby be reported to the public that the following sections of closed Session minutes for January 17, 2024, Personnel, Section 2c-1 and Semi-Annual Review of Minutes, Section 2c-21, which no longer require confidential treatment and are available for public inspection and that as to all other closed session minutes or portions thereof not yet released for public inspection the need for confidentiality still exists in order to protect the privacy of an individual and/or the public interest, Seconded by Commissioner Masnica.

President Kurka asked for the roll to be called.

Commissioner Starr called the Roll

Aye: President Kurka, Commissioners Starr, Doherty, Masnica, Tuczak

Nay:0

Absent: Commissioner Massie and Murphy

President Kurka then asked for a motion to adjourn the regular meeting.

Commissioner Starr made a motion to adjourn the regular board meeting, seconded by Commissioner Masnica. A voice vote was taken with all commissioners present in favor and none opposed.

The regular meeting was officially adjourned at 8:17 pm.

Respectfully submitted,

---

William J. Starr, Secretary



**ACCOUNTS PAYABLE/PAYROLL DISBURSEMENT**  
**July-24**

**ACCOUNTS PAYABLE**

Suggested Motion: I move to ratify July Accounts Payable Checks and EFT's in the amount of \$ 1,228,887.96 as listed on the Check Register.

<u>CHECK DATE</u>			<u>CHECK #S</u>	
7/1-7/7/2024	\$	651,359.41	203177-203226	Checks
7/8-7/14/2024	\$	300,827.27	203227-203260	Checks
7/15-7/21/2024	\$	51,004.31	203261-203292	Checks
7/22-7/31/2024	\$	225,696.97	203293-203322	Checks
<b>TOTAL AP</b>	<b>\$</b>	<b><u>1,228,887.96</u></b>	<b>Checks and EFT's</b>	

**PAYROLL**

Suggested Motion: I move to ratify July Payroll Checks and Direct Deposits in the amount of \$ 544,075.15 as listed on this report.

<u>CHECK DATE</u>			<u>CHECK #S</u>	
7/5/2024	\$	272,516.29	58476-58863	DD Notification
	\$	12,964.11	1039180560-	Checks
			1039180587; 1039180594	
			58864-58869	<i>Taxes, Transfers &amp; Garnishments</i>
7/19/2024	\$	246,992.27	58870-59258	DD Notification
	\$	11,602.48	1039343740-	Checks
			1039343767	
			59259-59264	<i>Taxes, Transfers &amp; Garnishments</i>
<b>TOTAL P/R</b>	<b>\$</b>	<b><u>544,075.15</u></b>	<b>Checks and Direct Deposits</b>	

\*\*Paper check numbers will not be sequential between check runs; account managed by payroll service provider.

**Mt. Prospect Park District  
Payroll Summary**

Pay Period Ending 6/30/2024  
Check Date 7/5/2024

	# Hours	# Employees	Gross Pay	Avg Hrs/Emp	Avg Hrly Rate
Total	17,222.75	416	380,521.26	41	22
	Full Time	64			

Pay Period Ending 7/14/2024  
Check Date 7/19/2024

	# Hours	# Employees	Gross Pay	Avg Hrs/Emp	Avg Hrly Rate
Total	16,080.75	416	341,969.94	39	21
	Full Time	63			

# MEMORANDUM



**To:** Board of Park Commissioners  
**From:** Jim Jarog, Executive Director  
**Cc:** George Giese, Director of Administration  
Tom Hoffman, Park District Attorney  
Lee Howard, CPA, Financial Advisor GAI

**Date:** August 21, 2024

**Re:** Review of the District's GO Limited Tax Park Bonds, Series 2024 BC

**Summary and Background:**

Speer Financial is with us tonight to review the financing plan surrounding the issuance of the District's annual Rollover Bonds. The purpose of the Rollover Bonds is to fill the District's non-referendum bond and interest property tax levy and to use the proceeds generated from the issuance of the Rollover Bonds to retire certain outstanding obligations of the District.

Speer is available to answer any questions regarding the issuance of the District's annual rollover bond or rollover bond financing model

**Documents Attached:**

- Mt. Prospect PD, GO Limited Tax Park Bonds, Series 2024 BC (Planning Packet 6-3-24)

**Recommendation:**

**NO ACTION AT THIS TIME. FOR BOARD REVIEW AND DISCUSSION ONLY**



Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2024B &  
Taxable General Obligation Limited Tax Park bonds, Series 2024C  
(collectively the “Rollover Bonds”)

---

PLANNING PACKET – JUNE 3, 2024



Speer Financial, Inc.

- Independent municipal advisor to the District since 1988
- Financial planning, refunding analysis and debt modeling services
- Continuing disclosure services
- Serving over 80 Park and Forest Preserve District Clients\*

230 W. Monroe Street, Suite 2630  
Chicago, Illinois 60606  
(312) 346-3700  
www.speerfinancial.com

\*Based on Speer Financial, Inc. Records

Mr. Jim Jarag  
Executive Director  
Mt. Prospect Park District  
1000 West Central Road  
Mt. Prospect, Illinois 60056

Dear Jim:

General Obligation Limited Tax Park bonds, or the Rollover Bonds, are payable from a direct property tax that is limited by the District's Debt Service Extension Base. The District has annually issued rollover bonds to fully utilize this levying capacity and has used the proceeds from these bonds to pay other prior obligations of the District and to provide additional funding to support the capital improvement program of the District.

This planning packet is structured to provide you with the preliminary details of the proposed issuance and is designed to aid the decision-making process. Current and future market conditions and interest rates are subject to change and any information based on such market conditions and interest rates is not guaranteed.

Speer Financial, Inc. is not affiliated with any broker-dealer nor do we serve in any capacity other than municipal advisor. This enables Speer to offer unbiased advice solely in the District's best interests and avoid any conflicts of interest. Should you have any questions regarding any information presented in this planning packet please don't hesitate to reach out to me. I look forward to assisting you through this process.

Sincerely,

A handwritten signature in black ink, appearing to read 'Eric Gold', is written over a light blue horizontal line.

Vice President  
Speer Financial, Inc.  
(847) 533-2154  
agold@speerfinancial.com

# Distribution list

CONTACT	PARTY	ORGANIZATION	EMAIL	PHONE
Jim Jarog	Executive Director	Mt. Prospect Park District	jjarog@mppd.org	(847) 255-5380
George Giese	Director of Administration	Mt. Prospect Park District	ggiese@mppd.org	(847) 255-5380
Tom Hoffman	Local Counsel	Law Office of Thomas G. Hoffman	parklaw7@gmail.com	(312) 213-8793
Anjali Vij	Bond Counsel	Chapman and Cutler LLP	anjvij@chapman.com	(312) 845-3472
Jennifer Krah	Bond Counsel	Chapman and Cutler LLP	jkrah@chapman.com	(312) 845-3827
Lee Howard	Finance Consultant	Governmental Accounting, Inc.	ljsh1@hotmail.com	(847) 991-3909
Dan Forbes	Municipal Advisor	Speer Financial, Inc.	dforbes@speerfinancial.com	(312) 780-2281
Aaron Gold	Municipal Advisor	Speer Financial, Inc.	agold@speerfinancial.com	(847) 533-2154
Henrietta Skolnick	Municipal Advisor	Speer Financial, Inc.	hskolnick@speerfinancial.com	(312) 346-3700
Samantha Bagwell	Municipal Advisor	Speer Financial, Inc.	sbagwell@speerfinancial.com	(312) 529-5886

# Financing Timetable

TASK	PARTY RESPONSIBLE	DATE
BINA Publication Deadline	District	8/14/2024
BINA Public Hearing	District	8/21/2024
Bids Received	All Parties	9/17/2024
Adopt Bond Ordinance	District	9/18/2024
Closing	All Parties	10/2/2024

Newspaper Publication Event

Board Action

# Bond Issue Notification Act (BINA)

## Definition:

- The BINA requires a Board to hold a public hearing concerning the District’s intent to sell General Obligation Bonds prior to adopting a bond ordinance.

## Exemptions:

- Proceeds that are used to refund other obligations.
- The District is issuing general obligation bonds that have been approved via a referendum.

## Expiration:

- The authority to issue is security specific and remains in effect for three years after the date of the BINA hearing.

## Requirements:

- A notice of the public hearing must be published not less than seven and not more than thirty days before the public hearing.
- The notice of the public hearing must be posted at the principal office of the Park Board at least two days before the public hearing.
- The Park Board is required to wait seven days following the BINA Hearing before adopting the bond ordinance.

Date	BINA Amount	Amount Utilized	Remaining Capacity	Expires
8/19/2020	3,750,000	3,507,025	242,975	2023
8/18/2021	3,300,000	3,155,675	144,325	2024
3/16/2022	2,000,000	1,844,980	155,020	2025
8/16/2023	2,500,000	2,200,780	299,220	2026
1/17/2024	2,400,000	2,169,120	230,880	2027
8/21/2024	2,000,000	1,863,515 *	136,485	2028

\*Preliminary subject to change



# GO Limited Tax Park Bonds: Sizing Constraints

# Debt Capacity

		Non-Referendum Debt Capacity  0.575% of EAV	Total Debt Capacity  2.875% of EAV
Equalized Assessed Value (2022 Levy Year)	2,186,488,184		
Non-Referendum Debt Capacity		12,572,307	
Tota Debt Capacity			62,861,535
<u>General Obligation Bonded Debt:</u>	<u>Final Maturity Date:</u>		
GO Park Bonds (ARS), Series 2014A	11/1/2034	7,145,000	-
Debt Certificates, Series 2014B	11/1/2027	425,000	425,000
GO Refunding Park Bonds (ARS), Series 2019C	11/1/2025	1,040,000	-
GO Park Bonds (ARS), Series 2022A	11/1/2041	8,215,000	-
GO Limited Tax Park Bonds, Series 2022B	12/15/2024	1,251,270	1,251,270
GO Limited Tax Park Bonds, Series 2023A	12/15/2024	1,888,370	1,888,370
Taxable GO Limited Tax Park Bonds, Series 2023B	12/15/2024	312,410	312,410
Taxable GO Limited Tax Park Bonds, Series 2024A	12/15/2025	2,169,120	2,169,120
GO Limited Tax Park Bonds, Series 2024B*	12/15/2025	1,568,160	1,568,160
Taxable GO Limited Tax Park Bonds, Series 2024C*	12/15/2025	295,355	295,355
 Total		24,309,685	7,909,685
 <b>Remaining Debt Capacity*</b>		<b>5,087,622</b>	<b>54,951,850</b>

\*Preliminary, subject to change (as of 10/2/2024).

# Debt Service Extension Base (DSEB)

Year	DSEB	CPI Increase	Increase
Base	2,648,128.75		
2009	2,650,776.87	0.10%	2,648.12
2010	2,722,347.84	2.70%	74,219.09
2011	2,763,183.05	1.50%	115,054.30
2012	2,846,078.54	3.00%	197,949.79
2013	2,894,461.87	1.70%	246,333.12
2014	2,937,878.79	1.50%	289,750.04
2015	2,961,381.82	0.80%	313,253.07
2016	2,982,111.49	0.70%	333,982.74
2017	3,044,735.83	2.10%	396,607.08
2018	3,108,675.28	2.10%	460,546.53
2019	3,167,740.11	1.90%	519,611.36
2020	3,240,598.13	2.30%	592,469.38
2021	3,285,966.50	1.40%	637,837.75
2022	3,450,264.82	5.00%	802,136.07
2023	3,622,778.06	5.00%	974,649.31
2024	3,745,952.51	3.40%	1,097,823.76

# The Rollover Bonds: Preliminary Financing Model

## Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2024B

Dated: October 2, 2024 | \*\*\*Preliminary\*\*\*

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
10/02/2024	-	-	-	-	-	-
12/15/2025	973,845.00	4.500%	85,591.49	1,059,436.49	2024	1,059,436.49
06/15/2026	-	-	13,669.25	13,669.25	-	-
12/15/2026	594,315.00	4.600%	13,669.25	607,984.25	2025	621,653.50
<b>Total</b>	<b>\$1,568,160.00</b>	<b>-</b>	<b>\$112,929.99</b>	<b>\$1,681,089.99</b>		<b>-</b>

### Yield Statistics

Bond Year Dollars	\$2,480.46
Average Life	1.582 Years
Average Coupon	4.5527787%
Net Interest Cost (NIC)	4.5527787%
True Interest Cost (TIC)	4.4977592%
Bond Yield for Arbitrage Purposes	4.4977592%

### IRS Form 8038

Net Interest Cost	4.5527787%
Weighted Average Maturity	1.582 Years

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

## Mt. Prospect Park District, Cook County, Illinois

### Taxable General Obligation Limited Tax Park Bonds, Series 2024C

\*\*\*Preliminary\*\*\*

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
10/02/2024	-	-	-	-		-
12/15/2025	295,355.00	5.000%	17,762.32	313,117.32	2024	313,117.32
<b>Total</b>	<b>\$295,355.00</b>	<b>-</b>	<b>\$17,762.32</b>	<b>\$313,117.32</b>		<b>-</b>

### Yield Statistics

Bond Year Dollars	\$355.25
Average Life	1.203 Years
Average Coupon	4.9999996%
Net Interest Cost (NIC)	4.9999996%
True Interest Cost (TIC)	4.9148384%
Bond Yield for Arbitrage Purposes	4.9148384%

### IRS Form 8038

Net Interest Cost	4.9999996%
Weighted Average Maturity	1.203 Years

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

**Mt. Prospect Park District, Cook County, Illinois**  
**General Obligation Limited Tax Park Bonds, Series 2024B**  
**Taxable General Obligation Limited Tax Park Bonds, Series 2024C**  
**Preliminary Costs of Issuance/Allocation of Proceeds**

Security:	<b>GO LTD</b>	<b>GO LTD</b>	
Tax Status:	<b>Tax-Exempt</b>	<b>Taxable</b>	
Issue:	<b>Series 2024B</b>	<b>Series 2024C</b>	Total
Issue Size:	1,568,160.00	295,355.00	1,863,515.00

Costs of Issuance	Vendor			Total
Financial Advisor Fee	Speer Financial Inc.	10,000.00	500.00	10,500.00
Bond Counsel Fee	Chapman and Cutler LLP	10,000.00	500.00	10,500.00
Local Counsel Fee	Tom Hoffman	7,100.00	-	7,100.00
<b>Total Costs of Issuance</b>		27,100.00	1,000.00	28,100.00

Prior Obligations	Payment Date			Total
Series 2014A	11/1/2024	631,596.88	-	631,596.88
Series 2014A	5/1/2025	-	123,471.88	123,471.88
Series 2014B	11/1/2024	108,500.00	-	108,500.00
Series 2014B	5/1/2025	-	6,500.00	6,500.00
Series 2017B	11/1/2024	-	-	-
Series 2019C	11/1/2024	522,645.50	-	522,645.50
Series 2019C	5/1/2025	-	3,937.50	3,937.50
Series 2022A	11/1/2024	278,315.63	-	278,315.63
Series 2022A	5/1/2025	-	160,440.63	160,440.63
<b>Total Debt Payments</b>		1,541,058.01	294,350.01	1,835,408.02

Capital Proceeds	Total
<b>Total Capital Proceeds</b>	-
<b>Rounding</b>	6.98

Method of Sale		
	Competitive Term Sheet Sale	Corporate Fund Self-Purchase

**Mount Prospect PD - Preliminary Financing Model**  
**Updated: 6/3/2024**

Sources					Prior Obligations									Projected Capital		
Levy Year	Projected Rollover Length	DSEB <sup>1,2</sup>	MRMA Settlement Proceeds	Annual Rollover Bonds Proceeds (Net of CO) <sup>1,2</sup>	Bond Year	Series 2014A (11/1 & 5/1)	Series 2014B (11/1 & 5/1)	Series 2017B (11/1)	Series 2019C (11/1 & 5/1)	Series 2022A (11/1 & 5/1)	Series 2025A (11/1 & 5/1) <sup>3</sup>	Series 2029A (11/1 & 5/1) <sup>3</sup>	Total <sup>1</sup>	Annual Rollover Bond Capital <sup>1</sup>	ARS Capital <sup>1</sup>	Total Capital <sup>1</sup>
2022	2yr	3,450,265	-	1,815,830	2023	266,931	123,000	571,144	530,840	323,909	-	-	1,815,824	6	8,330,000	8,330,006
2023	1yr	3,622,778	-	2,170,080	2024	380,063	119,000	576,244	528,861	326,631	-	-	1,930,798	239,282	-	239,282
<b>2024</b>	<b>2yr</b>	<b>3,745,953</b>	<b>2,138,220</b>	<b>1,835,415</b>	<b>2025</b>	<b>755,069</b>	<b>115,000</b>	-	<b>526,583</b>	<b>438,756</b>	-	-	<b>1,835,408</b>	-	-	-
2025	1yr	3,802,142	-	2,980,000	2026	743,738	115,900	-	528,938	320,881	511,300	-	2,220,756	759,244	6,900,000	7,659,244
2026	1yr	3,859,174	-	3,665,000	2027	1,119,694	116,600	-	-	320,881	511,700	-	2,068,875	1,596,125	-	1,596,125
2027	1yr	3,917,000	-	3,719,000	2028	1,087,453	112,200	-	-	320,881	511,700	-	2,032,234	1,686,766	-	1,686,766
2028	1yr	3,975,000	-	3,774,000	2029	1,039,363	-	-	-	437,881	511,300	-	1,988,544	1,785,456	-	1,785,456
2029	1yr	4,034,000	-	3,830,000	2030	1,005,988	-	-	-	470,881	510,500	90,038	2,077,406	1,752,594	5,000,000	6,752,594
2030	1yr	4,094,000	-	3,887,000	2031	624,269	-	-	-	852,881	509,300	386,400	2,372,850	1,514,150	-	1,514,150
2031	1yr	4,155,000	-	3,945,000	2032	614,019	-	-	-	863,881	507,700	388,875	2,374,475	1,570,525	-	1,570,525
2032	1yr	4,217,000	-	4,004,000	2033	607,600	-	-	-	802,581	510,600	386,088	2,306,869	1,697,131	-	1,697,131
2033	1yr	4,280,000	-	4,064,000	2034	604,800	-	-	-	802,506	508,000	388,038	2,303,344	1,760,656	-	1,760,656
2034	1yr	4,344,000	-	4,124,000	2035	336,600	-	-	-	803,900	509,900	384,725	2,035,125	2,088,875	-	2,088,875
2035	1yr	4,409,000	-	4,185,000	2036	-	-	-	-	803,522	511,200	386,150	1,700,872	2,484,128	-	2,484,128
2036	1yr	4,475,000	-	4,247,000	2037	-	-	-	-	801,688	511,900	387,225	1,700,813	2,546,188	-	2,546,188
2037	1yr	4,542,000	-	4,310,000	2038	-	-	-	-	802,000	507,100	383,038	1,692,138	2,617,863	-	2,617,863
2038	1yr	4,610,000	-	4,374,000	2039	-	-	-	-	804,600	511,700	383,588	1,699,888	2,674,113	-	2,674,113
2039	1yr	4,679,000	-	4,439,000	2040	-	-	-	-	801,100	510,600	383,788	1,695,488	2,743,513	-	2,743,513
2040	1yr	4,749,000	-	4,505,000	2041	-	-	-	-	801,500	508,900	383,638	1,694,038	2,810,963	-	2,810,963
2041	1yr	4,820,000	-	4,572,000	2042	-	-	-	-	800,700	511,500	383,138	1,695,338	2,876,663	-	2,876,663
2042	1yr	4,892,000	-	4,640,000	2043	-	-	-	-	-	508,400	387,200	895,600	3,744,400	-	3,744,400
2043	1yr	4,965,000	-	4,709,000	2044	-	-	-	-	-	509,600	385,825	895,425	3,813,575	-	3,813,575
2044	1yr	5,039,000	-	4,779,000	2045	-	-	-	-	-	510,000	384,100	894,100	3,884,900	-	3,884,900
2045	1yr	5,114,000	-	4,850,000	2046	-	-	-	-	-	-	382,025	382,025	4,467,975	-	4,467,975
2046	1yr	5,190,000	-	4,922,000	2047	-	-	-	-	-	-	384,513	384,513	4,537,488	-	4,537,488
2047	1yr	5,267,000	-	4,995,000	2048	-	-	-	-	-	-	381,563	381,563	4,613,438	-	4,613,438
2048	1yr	5,346,000	-	5,069,000	2049	-	-	-	-	-	-	-	-	5,069,000	-	5,069,000
2049	1yr	5,426,000	-	5,145,000	2050	-	-	-	-	-	-	-	-	5,145,000	-	5,145,000
2050	1yr	5,507,000	-	5,222,000	2051	-	-	-	-	-	-	-	-	5,222,000	-	5,222,000
						<b>9,185,584</b>	<b>701,700</b>	<b>1,147,387</b>	<b>2,115,221</b>	<b>12,701,563</b>	<b>10,202,900</b>	<b>7,019,950</b>	<b>43,074,305</b>	<b>75,702,013</b>	<b>20,230,000</b>	<b>95,932,013</b>

Call Date:

Call Date: **11/1/2022**    **11/1/2022**    NA    NA    11/1/2031    11/1/2033    11/1/2038

<sup>1</sup> Preliminary, subject to change.

<sup>2</sup> The DSEB is estimated to grow at a rate of 1.50% per year.

<sup>3</sup> Future alternate bonds are estimated assuming a 4.0% net interest cost and costs of issuance equal to \$17.50/\$1000 of the par amount of the bonds issued.



# Outstanding General Obligation Limited Tax Park Bonds

## Mt. Prospect Park District, Cook County, Illinois

Taxable General Obligation Limited Tax Park Bonds, Series 2024A

Dated: February 28, 2024 | \*\*\*Final - MRMA Settlement Model\*\*\*

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
02/28/2024	-	-	-	-	-	-
06/15/2025	-	-	147,444.73	147,444.73	-	-
12/15/2025	2,169,120.00	5.240%	56,830.94	2,225,950.94	2024	2,373,395.67
<b>Total</b>	<b>\$2,169,120.00</b>	<b>-</b>	<b>\$204,275.67</b>	<b>\$2,373,395.67</b>		<b>-</b>

### Yield Statistics

Bond Year Dollars	\$3,898.39
Average Life	1.797 Years
Average Coupon	5.2400000%
Net Interest Cost (NIC)	5.2400000%
True Interest Cost (TIC)	5.1623888%
Bond Yield for Arbitrage Purposes	5.1623888%

### IRS Form 8038

Net Interest Cost	5.2400000%
Weighted Average Maturity	1.797 Years

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

## Mt. Prospect Park District, Cook County, Illinois

### Taxable General Obligation Limited Tax Park Bonds, Series 2023B

\*\*\*Final\*\*\*

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
10/04/2023	-	-	-	-		-
12/15/2024	312,410.00	5.420%	20,272.11	332,682.11	2023	332,682.11
<b>Total</b>	<b>\$312,410.00</b>	<b>-</b>	<b>\$20,272.11</b>	<b>\$332,682.11</b>		<b>-</b>

### Yield Statistics

Bond Year Dollars	\$374.02
Average Life	1.197 Years
Average Coupon	5.4199996%
Net Interest Cost (NIC)	5.4199996%
True Interest Cost (TIC)	5.3209550%
Bond Yield for Arbitrage Purposes	5.3209550%

### IRS Form 8038

Net Interest Cost	5.4199996%
Weighted Average Maturity	1.197 Years

\*Priced at 5.42% per the one year treasury rate as of 9/13/2023.

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

## Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2023A

Dated: October 4, 2023 | \*\*\*Final\*\*\*

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
10/04/2023	-	-	-	-	-	-
12/15/2024	1,888,370.00	4.740%	107,161.85	1,995,531.85	2023	1,995,531.85
<b>Total</b>	<b>\$1,888,370.00</b>	<b>-</b>	<b>\$107,161.85</b>	<b>\$1,995,531.85</b>		<b>-</b>

### Yield Statistics

Bond Year Dollars	\$2,260.80
Average Life	1.197 Years
Average Coupon	4.7400000%
Net Interest Cost (NIC)	4.7400000%
True Interest Cost (TIC)	4.6639373%
Bond Yield for Arbitrage Purposes	4.6639373%

### IRS Form 8038

Net Interest Cost	4.7400000%
Weighted Average Maturity	1.197 Years

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

## Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2022B

Dated: October 31, 2022

\*\*\*Final\*\*\*

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Levy	DSEB Total
10/31/2022	-	-	-	-	-	-
06/15/2023	-	-	32,980.94	32,980.94	-	-
12/15/2023	273,860.00	3.460%	26,384.75	300,244.75	2022	333,225.69
06/15/2024	-	-	21,646.97	21,646.97	-	-
12/15/2024	1,251,270.00	3.460%	21,646.97	1,272,916.97	2023	1,294,563.94
<b>Total</b>	<b>\$1,525,130.00</b>	<b>-</b>	<b>\$102,659.63</b>	<b>\$1,627,789.63</b>		<b>-</b>

#### Yield Statistics

Bond Year Dollars	\$2,967.04
Average Life	1.945 Years
Average Coupon	3.4600001%
Net Interest Cost (NIC)	3.4600001%
True Interest Cost (TIC)	3.4575561%
Bond Yield for Arbitrage Purposes	3.4575561%

#### IRS Form 8038

Net Interest Cost	3.4600001%
Weighted Average Maturity	1.945 Years

Levy Year	Bond Year	DSEB	Series 2022B	Series 2023A	Series 2023B	Series 2024A	Series 2024B*	Series 2024C*	Total	DSEB Margin
2023	2024	3,622,778.06	1,294,563.94	1,995,531.85	332,682.11	-	-	-	3,622,777.90	0.16
2024	2025	3,745,952.51	-	-	-	2,373,395.67	1,059,436.49	313,117.32	3,745,949.48	3.03
2025	2026	3,745,952.51	-	-	-	-	621,653.50	-	621,653.50	3,124,299.01

# Outstanding Alternate Revenue Source Bonds and Debt Certificates

## Mt. Prospect Park District, Cook County, Illinois

General Obligation Park Bonds (ARS), Series 2022A

Dated: May 4, 2022

\*\*\*FINAL\*\*\*

Callable: November 1, 2031

Rating: S&P...AA+/Stable

Purpose: \$8.55M General Capital

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Bond Year Total
05/04/2022	-	-	-	-	-
11/01/2022	-	-	160,593.70	160,593.70	-
05/01/2023	-	-	163,315.63	163,315.63	323,909.33
11/01/2023	-	-	163,315.63	163,315.63	-
05/01/2024	-	-	163,315.63	163,315.63	326,631.26
<b>11/01/2024</b>	<b>115,000.00</b>	<b>5.000%</b>	<b>163,315.63</b>	<b>278,315.63</b>	-
<b>05/01/2025</b>	-	-	<b>160,440.63</b>	<b>160,440.63</b>	<b>438,756.26</b>
11/01/2025	-	-	160,440.63	160,440.63	-
05/01/2026	-	-	160,440.63	160,440.63	320,881.26
11/01/2026	-	-	160,440.63	160,440.63	-
05/01/2027	-	-	160,440.63	160,440.63	320,881.26
11/01/2027	-	-	160,440.63	160,440.63	-
05/01/2028	-	-	160,440.63	160,440.63	320,881.26
11/01/2028	120,000.00	5.000%	160,440.63	280,440.63	-
05/01/2029	-	-	157,440.63	157,440.63	437,881.26
11/01/2029	160,000.00	5.000%	157,440.63	317,440.63	-
05/01/2030	-	-	153,440.63	153,440.63	470,881.26
11/01/2030	560,000.00	5.000%	153,440.63	713,440.63	-
05/01/2031	-	-	139,440.63	139,440.63	852,881.26
11/01/2031	600,000.00	5.000%	139,440.63	739,440.63	-
05/01/2032	-	-	124,440.63	124,440.63	863,881.26
11/01/2032	565,000.00	4.000%	124,440.63	689,440.63	-
05/01/2033	-	-	113,140.63	113,140.63	802,581.26
11/01/2033	585,000.00	3.000%	113,140.63	698,140.63	-
05/01/2034	-	-	104,365.63	104,365.63	802,506.26
11/01/2034	605,000.00	3.250%	104,365.63	709,365.63	-
05/01/2035	-	-	94,534.38	94,534.38	803,900.01
11/01/2035	625,000.00	3.375%	94,534.38	719,534.38	-
05/01/2036	-	-	83,987.50	83,987.50	803,521.88
11/01/2036	645,000.00	3.500%	83,987.50	728,987.50	-
05/01/2037	-	-	72,700.00	72,700.00	801,687.50
11/01/2037	670,000.00	4.000%	72,700.00	742,700.00	-
05/01/2038	-	-	59,300.00	59,300.00	802,000.00
11/01/2038	700,000.00	4.000%	59,300.00	759,300.00	-
05/01/2039	-	-	45,300.00	45,300.00	804,600.00
11/01/2039	725,000.00	4.000%	45,300.00	770,300.00	-
05/01/2040	-	-	30,800.00	30,800.00	801,100.00
11/01/2040	755,000.00	4.000%	30,800.00	785,800.00	-
05/01/2041	-	-	15,700.00	15,700.00	801,500.00
11/01/2041	785,000.00	4.000%	15,700.00	800,700.00	-
05/01/2042	-	-	-	-	800,700.00
<b>Total</b>	<b>\$8,215,000.00</b>	-	<b>\$4,486,562.58</b>	<b>\$12,701,562.58</b>	-

#### Yield Statistics

Bond Year Dollars	\$114,569.04
Average Life	13.946 Years
Average Coupon	3.9160340%
Net Interest Cost (NIC)	3.7306571%
True Interest Cost (TIC)	3.6793867%

## Mt. Prospect Park District, Cook County, Illinois

### General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019C

\*\*\*FINAL\*\*\*

Callable: NA

Rating: S&P...AA+/Stable

Purpose: Currently refund the GO Park Bonds (ARS), Series 2011B

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Bond Year Total
10/09/2019	-	-	-	-	-
11/01/2020	500,000.00	1.270%	44,740.16	544,740.16	-
05/01/2021	-	-	17,906.75	17,906.75	562,646.91
11/01/2021	505,000.00	1.300%	17,906.75	522,906.75	-
05/01/2022	-	-	14,624.25	14,624.25	537,531.00
11/01/2022	505,000.00	1.350%	14,624.25	519,624.25	-
05/01/2023	-	-	11,215.50	11,215.50	530,839.75
11/01/2023	510,000.00	1.400%	11,215.50	521,215.50	-
05/01/2024	-	-	7,645.50	7,645.50	528,861.00
<b>11/01/2024</b>	<b>515,000.00</b>	<b>1.440%</b>	<b>7,645.50</b>	<b>522,645.50</b>	-
<b>05/01/2025</b>	-	-	<b>3,937.50</b>	<b>3,937.50</b>	<b>526,583.00</b>
11/01/2025	525,000.00	1.500%	3,937.50	528,937.50	-
05/01/2026	-	-	-	-	528,937.50
<b>Total</b>	<b>\$3,060,000.00</b>	-	<b>\$155,399.16</b>	<b>\$3,215,399.16</b>	-

### Yield Statistics

Bond Year Dollars	\$10,977.00
Average Life	3.587 Years
Average Coupon	1.4156797%
Net Interest Cost (NIC)	1.4156797%
True Interest Cost (TIC)	1.4132833%



## Mt. Prospect Park District, Cook County, Illinois

### General Obligation Park (Alternate Revenue Source) Bonds, Series 2014A

\*\*\*Final\*\*\*

Callable: November 1, 2022

Rating: S&P...AA+/Stable

Purpose: Improvements to the Mt. Prospect Golf Club golf course and improvements to existing playgrounds

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Bond Year Total
07/01/2014	-	-	-	-	-
05/01/2015	-	-	236,380.21	236,380.21	236,380.21
11/01/2015	-	-	141,828.13	141,828.13	-
05/01/2016	-	-	141,828.13	141,828.13	283,656.26
11/01/2016	-	-	141,828.13	141,828.13	-
05/01/2017	-	-	141,828.13	141,828.13	283,656.26
11/01/2017	-	-	141,828.13	141,828.13	-
05/01/2018	-	-	141,828.13	141,828.13	283,656.26
11/01/2018	145,000.00	2.000%	141,828.13	286,828.13	-
05/01/2019	-	-	140,378.13	140,378.13	427,206.26
11/01/2019	140,000.00	2.000%	140,378.13	280,378.13	-
05/01/2020	-	-	138,978.13	138,978.13	419,356.26
11/01/2020	140,000.00	2.250%	138,978.13	278,978.13	-
05/01/2021	-	-	137,403.13	137,403.13	416,381.26
11/01/2021	315,000.00	2.500%	137,403.13	452,403.13	-
05/01/2022	-	-	133,465.63	133,465.63	585,868.76
11/01/2022	-	-	133,465.63	133,465.63	-
05/01/2023	-	-	133,465.63	133,465.63	266,931.26
11/01/2023	115,000.00	3.250%	133,465.63	248,465.63	-
05/01/2024	-	-	131,596.88	131,596.88	380,062.51
<b>11/01/2024</b>	<b>500,000.00</b>	<b>3.250%</b>	<b>131,596.88</b>	<b>631,596.88</b>	-
<b>05/01/2025</b>	-	-	<b>123,471.88</b>	<b>123,471.88</b>	<b>755,068.76</b>
11/01/2025	505,000.00	3.250%	123,471.88	628,471.88	-
05/01/2026	-	-	115,265.63	115,265.63	743,737.51
11/01/2026	905,000.00	3.500%	115,265.63	1,020,265.63	-
05/01/2027	-	-	99,428.13	99,428.13	1,119,693.76
11/01/2027	905,000.00	3.625%	99,428.13	1,004,428.13	-
05/01/2028	-	-	83,025.00	83,025.00	1,087,453.13
11/01/2028	890,000.00	3.750%	83,025.00	973,025.00	-
05/01/2029	-	-	66,337.50	66,337.50	1,039,362.50
11/01/2029	890,000.00	3.750%	66,337.50	956,337.50	-
05/01/2030	-	-	49,650.00	49,650.00	1,005,987.50
11/01/2030	535,000.00	3.750%	49,650.00	584,650.00	-
05/01/2031	-	-	39,618.75	39,618.75	624,268.75
11/01/2031	545,000.00	3.750%	39,618.75	584,618.75	-
05/01/2032	-	-	29,400.00	29,400.00	614,018.75
11/01/2032	560,000.00	4.000%	29,400.00	589,400.00	-
05/01/2033	-	-	18,200.00	18,200.00	607,600.00
11/01/2033	580,000.00	4.000%	18,200.00	598,200.00	-
05/01/2034	-	-	6,600.00	6,600.00	604,800.00
11/01/2034	330,000.00	4.000%	6,600.00	336,600.00	-
05/01/2035	-	-	-	-	336,600.00
<b>Total</b>	<b>\$8,000,000.00</b>	<b>-</b>	<b>\$4,121,745.96</b>	<b>\$12,121,745.96</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$112,541.67
Average Life	14.068 Years
Average Coupon	3.6624177%
Net Interest Cost (NIC)	3.7179681%
True Interest Cost (TIC)	3.7144513%

## Mt. Prospect Park District, Cook County, Illinois

### Debt Certificates, Series 2014B

\*\*\*Final\*\*\*

Callable: November 1, 2022

Rating: S&P...AA/Stable

Purpose: Improvements to the Mt. Prospect Golf Club golf course

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Bond Year Total
07/01/2014	-	-	-	-	-
05/01/2015	-	-	33,333.33	33,333.33	33,333.33
11/01/2015	-	-	20,000.00	20,000.00	-
05/01/2016	-	-	20,000.00	20,000.00	40,000.00
11/01/2016	-	-	20,000.00	20,000.00	-
05/01/2017	-	-	20,000.00	20,000.00	40,000.00
11/01/2017	-	-	20,000.00	20,000.00	-
05/01/2018	-	-	20,000.00	20,000.00	40,000.00
11/01/2018	90,000.00	4.000%	20,000.00	110,000.00	-
05/01/2019	-	-	18,200.00	18,200.00	128,200.00
11/01/2019	95,000.00	4.000%	18,200.00	113,200.00	-
05/01/2020	-	-	16,300.00	16,300.00	129,500.00
11/01/2020	95,000.00	4.000%	16,300.00	111,300.00	-
05/01/2021	-	-	14,400.00	14,400.00	125,700.00
11/01/2021	95,000.00	4.000%	14,400.00	109,400.00	-
05/01/2022	-	-	12,500.00	12,500.00	121,900.00
11/01/2022	100,000.00	4.000%	12,500.00	112,500.00	-
05/01/2023	-	-	10,500.00	10,500.00	123,000.00
11/01/2023	100,000.00	4.000%	10,500.00	110,500.00	-
05/01/2024	-	-	8,500.00	8,500.00	119,000.00
<b>11/01/2024</b>	<b>100,000.00</b>	<b>4.000%</b>	<b>8,500.00</b>	<b>108,500.00</b>	-
<b>05/01/2025</b>	-	-	<b>6,500.00</b>	<b>6,500.00</b>	<b>115,000.00</b>
11/01/2025	105,000.00	4.000%	6,500.00	111,500.00	-
05/01/2026	-	-	4,400.00	4,400.00	115,900.00
11/01/2026	110,000.00	4.000%	4,400.00	114,400.00	-
05/01/2027	-	-	2,200.00	2,200.00	116,600.00
11/01/2027	110,000.00	4.000%	2,200.00	112,200.00	-
05/01/2028	-	-	-	-	112,200.00
<b>Total</b>	<b>\$1,000,000.00</b>	-	<b>\$360,333.33</b>	<b>\$1,360,333.33</b>	-

### Yield Statistics

Bond Year Dollars	\$9,008.33
Average Life	9.008 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.8294706%
True Interest Cost (TIC)	3.7913730%

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF THE BOARD OF PARK COMMISSIONERS OF THE MT. PROSPECT PARK DISTRICT, COOK COUNTY, ILLINOIS TO SELL NOT TO EXCEED \$2,000,000 GENERAL OBLIGATION LIMITED TAX PARK BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that the Mt. Prospect Park District, Cook County, Illinois (the "*District*"), will hold a public hearing on the 21st day of August, 2024, at 6:30 o'clock P.M. The hearing will be held at the Central Community Center, 1000 West Central Road, Mount Prospect, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell not to exceed \$2,000,000 General Obligation Limited Tax Park Bonds, the proceeds of which will be used to provide for the payment of certain outstanding obligations of the District and for the payment of expenses incident thereto.

By order of the President of the Board of Park Commissioners of the Mt. Prospect Park District, Cook County, Illinois.

DATED the 19th day of June, 2024.

/s/ William J. Starr  
Secretary  
Board of Park Commissioners  
Mt. Prospect Park District  
Cook County, Illinois

# MEMORANDUM



**To:** Board of Park Commissioners  
**From:** George Giese, Director of Administration  
**CC:** Jim Jarog, Executive Director  
**Date:** August 21, 2024  
**Re:** Adoption Item - Approval of Member District Annual Assessment for 2025

**Summary and Background:**

Each year, the NWSRA Board establishes assessments for its member districts. Each individual park board must ratify its assessment via adoption of a resolution. Funding for the Park District’s annual assessment comes from the District’s Special Recreation Fund. Member District Annual Assessments (MDAAs) factor in EAV (70%), gross population (20%), and inclusion services as a function of actual usage in the prior year (10%).

NWSRA updates the data annually for each member district, and utilizes ceiling/floor controls (2%) to govern the overall assessment year to year. The NWSRA Board opted for a one-time 2.5% increase in the 2025 MDAA - defined as a 2% increase and an extra .5% special assessment - in order to account for inflationary pressures and rising costs, including paid leave legislation impacting the agency. A multi-year history of rate changes for NWSRA’s total MDAA is included below:

MDAA Year	Percentage Increase +/-
2015	-2%
2016	1%
2017	-1%
2018	2%
2019	1%
2020	1%
2021	0%
2022	0%
2023	0%
2024	2%
<b>2025 (for approval)</b>	<b>2.5%</b>

EAV figures from 2022 were used in this year’s calculation per NWSRA’s practice, with the Mt. Prospect Park District’s EAV at \$2,186,488,184 as determined by Cook County. This accounts for 8.36% of total EAV for all member districts, and is increased from \$1,833,646,800 the prior year. Population remained the same at 56,852 from the 2020 census (8.86% of total population), and for inclusion services, Mt. Prospect represented 4.12% of the prior year actual across all members. Reflecting these inputs, as well as those from all NWSRA partners, the District’s overall assessment increased from \$352,343.74 to \$363,065.40 (+\$10,721.64). This represents 8% of the total MDAA of \$4,516,881.33.

**BUDGET IMPACT**

Mt. Prospect Park District NWSRA Assessments:

- 2024 Assessment (Current): \$352,343.74
- 2025 Assessment (Proposed): \$363,065.40 (+\$10,721.64)

**DOCUMENTS ATTACHED**

- 1) 2025 NWSRA Proposed Member District Annual Assessments
- 2) Resolution #854

**Recommendation:**

*MOVE TO ADOPT RESOLUTION #854 RATIFYING THE ASSESSMENT FOR CALENDAR YEAR 2025 AS RECOMMENDED BY THE BOARD OF TRUSTEES OF THE NORTHWEST SPECIAL RECREATION ASSOCIATION IN THE AMOUNT OF \$363,065.40.*

**CORRECTED**

**NORTHWEST SPECIAL RECREATION ASSOCIATION**  
**MDAA 2025 AT 2.5%**

Member Park District	2022 E.A.V. used for 2025 MDAA	% of Total EAV	70% of total MDAAA	Gross Population	% of Total Population	20% of total MDAAA	Services Provided	% of Total Services	10% of total MDAA	2025 MDAA	% of Total MDAA
Arlington Heights	3,554,732,773	13.60%	429,904.48	74,409	11.59%	104,724.86	63,541.05	9.49%	42,843.24	577,472.58	12.8%
Bartlett	1,543,718,470	5.90%	186,695.18	41,020	6.39%	57,732.45	20,097.13	3.00%	13,550.71	257,978.34	5.7%
Buffalo Grove	1,972,578,496	7.55%	238,560.92	41,554	6.47%	58,484.01	81,693.63	12.19%	55,082.81	352,127.75	7.8%
Elk Grove	2,217,101,096	8.48%	268,133.15	31,127	4.85%	43,808.82	24,488.98	3.66%	16,511.96	328,453.93	7.3%
Hanover Park	728,196,297	2.79%	88,067.06	35,402	5.52%	49,825.55	11,793.47	1.76%	7,951.88	145,844.48	3.2%
Hoffman Estates	1,957,579,994	7.49%	236,747.03	50,139	7.81%	70,566.73	49,554.87	7.40%	33,412.90	340,726.66	7.5%
Inverness	233,631,488	0.89%	28,255.07	4,060	0.63%	5,714.13	2,252.50	0.34%	1,518.77	35,487.97	0.8%
Mt. Prospect	2,186,488,184	8.36%	264,430.87	56,852	8.86%	80,014.75	27,615.10	4.12%	18,619.78	363,065.40	8.0%
Palatine	2,711,911,750	10.37%	327,974.87	83,000	12.93%	116,816.02	56,130.67	8.38%	37,846.71	482,637.60	10.7%
Prospect Heights	426,754,760	1.63%	51,611.13	15,000	2.34%	21,111.33	9,762.00	1.46%	6,582.13	79,304.59	1.8%
River Trails	614,364,785	2.35%	74,300.43	17,000	2.65%	23,926.17	18,519.07	2.76%	12,486.68	110,713.28	2.5%
Rolling Meadows	813,316,095	3.11%	98,361.33	24,099	3.75%	33,917.46	64,433.32	9.62%	43,444.86	175,723.65	3.9%
Salt Creek	251,291,867	0.96%	30,390.89	6,306	0.98%	8,875.20	3,415.82	0.51%	2,303.16	41,569.25	0.9%
Schaumburg	4,208,467,824	16.10%	508,966.30	76,225	11.88%	107,280.73	132,202.57	19.73%	89,139.01	705,386.04	15.6%
South Barrington	494,823,917	1.89%	59,843.32	5,077	0.79%	7,145.48	6,249.17	0.93%	4,213.57	71,202.37	1.6%
Streamwood	952,018,414	3.64%	115,135.79	36,859	5.74%	51,876.16	16,704.37	2.49%	11,263.10	178,275.06	3.9%
Wheeling	1,277,004,003	4.88%	154,439.10	43,737	6.81%	61,556.41	81,447.51	12.16%	54,916.86	270,912.38	6.0%
<b>Total</b>	<b>26,143,980,213</b>	<b>100%</b>	<b>3,161,816.93</b>	<b>641,866</b>	<b>100%</b>	<b>903,376.27</b>	<b>669,901.23</b>	<b>100.00%</b>	<b>451,688.13</b>	<b>4,516,881.33</b>	<b>100.0%</b>

\*The 2022 EAV is the most current available.

Previous year MDAA	4,406,713.50	2.50%	110,167.84							4,516,881.33
			Change in value	TOTAL						4,516,881.33

The computations are completed using the 70% EAV, 20% Population and 10% Services for each Park District's individual contribution, with a 2% floor/ceiling for the total MDAA contribution.

2025	4,516,881.33
2024	(4,406,713.50)
Increase	110,167.84

Corrected on 8/21/24

**CORRECTED**

**NWSRA MEMBER DISTRICTS**

**2022 - 2025**

**REPORTED POPULATION COMPARISON**

<b>Member Park District</b>	<b>Gross Population 2022</b>	<b>Gross Population 2023</b>	<b>Gross Population 2024</b>	<b>Gross Population 2025</b>	<b>Increase (Decrease) in Population</b>	<b>% Increase (Decrease)</b>
Arlington Heights	75,101	74,409	74,409	74,409	-	0.0%
Bartlett	41,208	41,105	41,020	41,020	-	0.0%
Buffalo Grove	41,554	43,212	41,554	41,554	-	0.0%
Elk Grove	32,458	32,458	31,127	31,127	-	0.0%
Hanover Park	38,533	38,533	36,774	36,774	-	0.0%
Hoffman Estates	51,895	51,895	52,530	50,139	(2,391)	-4.6%
Inverness	4,060	4,060	4,060	4,060	-	0.0%
Mt. Prospect	54,771	56,852	56,852	56,852	-	0.0%
Palatine	83,000	83,000	83,000	83,000	-	0.0%
Prospect Heights	15,000	15,000	15,000	15,000	-	0.0%
River Trails	17,000	17,000	17,500	17,000	(500)	-2.9%
Rolling Meadows	20,000	23,004	23,004	24,099	1,095	4.8%
Salt Creek	6,300	6,300	6,300	6,306	6	0.1%
Schaumburg	74,227	78,723	78,723	76,225	(2,498)	-3.2%
South Barrington	5,075	5,075	4,931	5,077	146	2.9%
Streamwood	40,615	40,615	41,463	41,463	-	0.0%
Wheeling	42,800	42,800	42,800	42,800	-	0.0%
<b>Total</b>	<b>643,597</b>	<b>654,041</b>	<b>651,047</b>	<b>646,905</b>	<b>(4,142)</b>	<b>-0.6%</b>

**Correction Calculations for FY2025 MDAA**

Member Park District	2025 MDAA Presented	2025 MDAA Should have been presented	Amount to lower MDAA
Arlington Heights	589,022.03	577,472.58	11,549.45
Bartlett	263,137.90	257,978.34	5,159.57
Buffalo Grove	359,170.30	352,127.75	7,042.55
Elk Grove	335,023.01	328,453.93	6,569.08
Hanover Park	148,761.37	145,844.48	2,916.89
Hoffman Estates	347,541.19	340,726.66	6,814.53
Inverness	36,197.73	35,487.97	709.76
Mt. Prospect	<del>370,326.71</del>	363,065.40	7,261.31
Palatine	492,290.35	482,637.60	9,652.75
Prospect Heights	80,890.69	79,304.59	1,586.09
River Trails	112,927.55	110,713.28	2,214.27
Rolling Meadows	179,238.12	175,723.65	3,514.47
Salt Creek	42,400.64	41,569.25	831.39
Schaumburg	719,493.76	705,386.04	14,107.72
South Barrington	72,626.42	71,202.37	1,424.05
Streamwood	181,840.56	178,275.06	3,565.50
Wheeling	276,330.63	270,912.38	5,418.25
	<b>4,607,218.96</b>	4,516,881.34	90,337.63

FY 2024 Approved MDAA	Scenario at 2%	Number used to calculate the incorrect FY2025 MDAA given
4,406,713.50	88,134.27	4,494,847.77



**CORRECTED**  
**NWSRA MEMBER DISTRICT**  
**MDAA CALCULATIONS**  
**EAV COMPARISON**

<b>MEMBER PARK DISTRICT</b>	<b>2019 E.A.V.</b> For 2022 MDAA	<b>2020 E.A.V.</b> For 2023 MDAA	<b>2021 E.A.V.</b> For 2024 MDAA	<b>2022 E.A.V.</b> For 2025 MDAA	<b>INCREASE (DECREASE)</b>	<b>% Incr/Decr</b>
Arlington Heights	3,226,379,740	3,249,612,320	3,003,056,996	3,554,732,773	(246,555,324)	-7.6%
Bartlett	1,218,097,755	1,239,658,745	1,234,948,947	1,543,718,470	(4,709,798)	-0.4%
Buffalo Grove	1,790,991,751	1,755,474,844	1,734,125,860	1,972,578,496	(21,348,984)	-1.2%
Elk Grove	1,942,415,575	2,030,139,277	1,898,154,520	2,217,101,096	(131,984,757)	-6.5%
Hanover Park	638,428,503	649,288,341	639,234,734	728,196,297	(10,053,607)	-1.5%
Hoffman Estates	1,622,870,712	1,650,993,361	1,671,290,462	1,957,579,994	20,297,101	1.2%
Inverness	230,224,272	228,391,148	210,141,254	233,631,488	(18,249,894)	-8.0%
Mt. Prospect	1,945,499,549	1,975,432,038	1,833,646,800	2,186,488,184	(141,785,238)	-7.2%
Palatine	2,472,145,053	2,480,495,752	2,300,586,536	2,711,911,750	(179,909,216)	-7.3%
Prospect Heights	386,873,678	386,548,711	353,144,088	426,754,760	(33,404,623)	-8.6%
River Trails	559,100,594	581,370,345	536,675,256	614,364,785	(44,695,089)	-7.7%
Rolling Meadows	756,326,298	765,286,584	707,242,866	813,316,095	(58,043,718)	-7.6%
Salt Creek	205,261,215	204,908,089	189,113,722	251,291,867	(15,794,367)	-7.7%
Schaumburg	3,965,450,962	4,036,412,239	3,746,864,525	4,208,467,824	(289,547,714)	-7.2%
South Barrington	483,574,401	470,725,032	436,637,673	494,823,917	(34,087,359)	-7.2%
Streamwood	814,255,046	807,527,030	739,778,527	952,018,414	(67,748,503)	-8.4%
Wheeling	1,184,465,400	1,245,341,720	1,129,225,732	1,277,004,003	(116,115,988)	-9.3%
<b>Total E.A.V.</b>	<b>23,442,360,504</b>	<b>23,757,605,576</b>	<b>22,363,868,498</b>	<b>26,143,980,213</b>	<b>(1,393,737,078)</b>	<b>-5.9%</b>

**CORRECTED**

**MEMBER DISTRICT ANNUAL ASSESSMENTS  
2022 - 2025  
COMPARISON**

Member Park District	2022 Assessment	2023 Assessment	Increase (Decrease)	2023 Assessment	2024 Assessment	Increase (Decrease)	2024 Assessment	2025 Proposed MDA	Increase (Decrease)
Arlington Heights	571,987.59	566,083.43	(5,904.16)	566,083.43	549,152.94	(16,930.49)	549,152.94	577,472.58	28,319.63
Bartlett	237,521.67	236,953.83	(567.84)	236,953.83	237,979.44	1,025.61	237,979.44	257,978.34	19,998.90
Buffalo Grove	317,288.41	310,783.96	(6,504.45)	310,783.96	345,757.67	34,973.71	345,757.67	352,127.75	6,370.08
Elk Grove	322,953.58	330,485.59	7,532.01	330,485.59	320,854.81	(9,630.78)	320,854.81	328,453.93	7,599.12
Hanover Park	152,909.96	152,187.56	(722.40)	152,187.56	149,718.43	(2,469.13)	149,718.43	145,844.48	(3,873.95)
Hoffman Estates	311,404.66	310,873.06	(531.60)	310,873.06	328,595.99	17,722.93	328,595.99	340,726.66	12,130.67
Inverness	38,635.31	37,854.25	(781.06)	37,854.25	37,289.74	(564.51)	37,289.74	35,487.97	(1,801.77)
Mt. Prospect	360,825.27	363,308.24	2,482.97	363,308.24	352,343.74	(10,964.50)	352,343.74	363,065.40	10,721.65
Palatine	480,992.40	475,372.96	(5,619.44)	475,372.96	474,629.85	(743.11)	474,629.85	482,637.60	8,007.75
Prospect Heights	78,646.95	77,491.10	(1,155.85)	77,491.10	87,857.95	10,366.85	87,857.95	79,304.59	(8,553.35)
River Trails	105,808.74	107,365.04	1,556.30	107,365.04	106,608.02	(757.02)	106,608.02	110,713.28	4,105.26
Rolling Meadows	138,104.07	142,363.78	4,259.71	142,363.78	174,557.98	32,194.20	174,557.98	175,723.65	1,165.67
Salt Creek	38,944.03	38,350.57	(593.46)	38,350.57	40,211.12	1,860.55	40,211.12	41,569.25	1,358.13
Schaumburg	672,676.14	680,516.87	7,840.73	680,516.87	684,582.23	4,065.36	684,582.23	705,386.04	20,803.81
South Barrington	75,357.02	72,581.62	(2,775.40)	72,581.62	72,999.83	418.21	72,999.83	71,202.37	(1,797.46)
Streamwood	180,706.90	177,207.46	(3,499.44)	177,207.46	163,278.56	(13,928.90)	163,278.56	178,275.06	14,996.50
Wheeling	235,544.65	240,528.03	4,983.38	240,528.03	280,295.19	39,767.16	280,295.19	270,912.38	(9,382.81)
<b>Total</b>	<b>4,320,307.35</b>	<b>4,320,307.35</b>	<b>0.00</b>	<b>4,320,307.35</b>	<b>4,406,713.50</b>	<b>86,406.15</b>	<b>4,406,713.50</b>	<b>4,516,881.33</b>	<b>110,167.84</b>

**CORRECTED**  
**NORTHWEST SPECIAL RECREATION ASSOCIATION**

**2025 SPECIAL RECREATION FUND RECOMMENDATIONS Based on a .04 Levy**

<b>Member Park District</b>	<b>Property County E.A.V.</b>	<b>Handicapped Fund .04 Levy per \$1 EAV</b>	<b>NWSRA MDAA Billed Fiscal Year</b>	<b>Balance of Handicapped Fund</b>	<b>MDAA Space Allowance @ .00004 x EAV for NWSRA usage</b>	<b>Dollars Available for ADA Compliance Projects</b>
Each Member District that is a part of the Special Recreation Association	This is the funding that the County Assessors Office has allocated for each Member District, calculated from the Equalized Assessed Valuation of the properties.	Each Member District is allowed to levy \$.04 for every \$100 EAV to be used to provide programs and services and accessibility for Individuals with Disabilities.	As a part of the NWSRA Joint Agreement, the Member District pay an Annual Assessment to NWSRA to support programs, services, staff, transportation, inclusion, education, training and much more. The MDAA is calculated using the formula of 70% EAV, 20% Gross Population and 10% Services with a 2% ceiling and a 2% floor.	This represents the remaining balance after the MDAA for NWSRA (column D) is subtracted from Handicapped Fund (column C)	The amount that each Member District can reimburse itself for the use of space by NWSRA programs and services. This is based on a formula used to estimate the annual costs of usage for NWSRA programs and services at the Member District facility spaces.	This is the remaining balance of each Member District's Handicapped Fund. This balance can be used for Special Recreation Association programs and services, inclusion support and ADA Compliance expenses.
Arlington Heights	3,554,732,773	1,421,893.11	577,472.58	844,420.53	<b>177,736.64</b>	<b>666,683.89</b>
Bartlett	1,543,718,470	617,487.39	257,978.34	359,509.05	<b>77,185.92</b>	<b>282,323.13</b>
Buffalo Grove	1,972,578,496	789,031.40	352,127.75	436,903.65	<b>98,628.92</b>	<b>338,274.73</b>
Elk Grove	2,217,101,096	886,840.44	328,453.93	558,386.51	<b>110,855.05</b>	<b>447,531.46</b>
Hanover Park	728,196,297	291,278.52	145,844.48	145,434.04	<b>36,409.81</b>	<b>109,024.23</b>
Hoffman Estates	1,957,579,994	783,032.00	340,726.66	442,305.34	<b>97,879.00</b>	<b>344,426.34</b>
Inverness	233,631,488	93,452.60	35,487.97	57,964.63	<b>11,681.57</b>	<b>46,283.06</b>
Mt. Prospect	2,186,488,184	874,595.27	<b>363,065.40</b>	511,529.87	<b>109,324.41</b>	<b>402,205.46</b>
Palatine	2,711,911,750	1,084,764.70	482,637.60	602,127.10	<b>135,595.59</b>	<b>466,531.51</b>
Prospect Heights	426,754,760	170,701.90	79,304.59	91,397.31	<b>21,337.74</b>	<b>70,059.57</b>
River Trails	614,364,785	245,745.91	110,713.28	135,032.63	<b>30,718.24</b>	<b>104,314.39</b>
Rolling Meadows	813,316,095	325,326.44	175,723.65	149,602.79	<b>40,665.80</b>	<b>108,936.99</b>
Salt Creek	251,291,867	100,516.75	41,569.25	58,947.50	<b>12,564.59</b>	<b>46,382.91</b>
Schaumburg	4,208,467,824	1,683,387.13	705,386.04	978,001.09	<b>210,423.39</b>	<b>767,577.70</b>
South Barrington	494,823,917	197,929.57	71,202.37	126,727.20	<b>24,741.20</b>	<b>101,986.00</b>
Streamwood	952,018,414	380,807.37	178,275.06	202,532.31	<b>47,600.92</b>	<b>154,931.39</b>
Wheeling	1,277,004,003	510,801.60	270,912.38	239,889.22	<b>63,850.20</b>	<b>176,039.02</b>
<b>Totals</b>	<b>26,143,980,213</b>	<b>10,457,592.10</b>	<b>\$ 4,516,881.33</b>	<b>\$ 5,940,710.77</b>	<b>1,307,198.99</b>	<b>4,633,511.78</b>

**RESOLUTION NO. 854**

**MT. PROSPECT PARK DISTRICT**

**NWSRA ASSESSMENT – CALENDAR YEAR 2025**

WHEREAS, the Mt. Prospect Park District is a member district in good standing with the Northwest Special Recreation Association (“NWSRA”), and,

WHEREAS, the Northwest Special Recreation Association represents a joint agreement program as authorized in the Park District Code, and,

WHEREAS, the Mt. Prospect Park District has the authority pursuant to Section 5.8 of the Park District Code, and,

WHEREAS, the Mt. Prospect Park District is committed to ensuring the continuation of quality leisure services for its residents, both children and adults, experiencing a disabling condition, and,

WHEREAS, the Mt. Prospect Park District wants to continue to support full community participation by residents with disabling conditions,

NOW, THEREFORE, BE IT RESOLVED that Mt. Prospect Park District does hereby ratify the recommended assessment for calendar year **2025** in the amount of **\$363,065.40** as recommended by the Board of Trustees of NWSRA.

AYES: \_\_\_\_\_                      NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Passed and approved this 21st day of August 2024.

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



# MEMORANDUM



**To:** Board of Park Commissioners  
**From:** George Giese, Director of Administration  
Lee Howard, CPA, Governmental Accounting, Inc.  
**CC:** Jim Jarog, Executive Director  
Tom Hoffman, Park District Attorney  
**Date:** August 21, 2024  
**Re:** Adoption Item - Wintrust Bank - A Resolution #855 Designating Public Depository and Authorizing Withdrawal of Public Moneys

## **Summary and Background:**

The Park District has made recent efforts to optimize its financial and banking operations, including a change in merchant services as well as a new vendor for District P-Cards. At the August meeting, staff will be proposing the approval of two new banking institutions in order to maximize operational and investment opportunities.

One of the two institutions under consideration is Wintrust, a bank with strong roots in the Chicagoland area as well as local branches in town. There are 15 charters within the Wintrust network, providing FDIC insurance coverage for deposits across those charters, and collateral arrangements for amounts beyond that. Wintrust's investment options include the ability to assist the Park District in procuring Treasury Bills, which is an important service that not every bank is able to offer. Wintrust also provides comparable operational account options as similar banks, with particular emphasis on the MaxSafe MMA that offers strong earnings potential and FDIC insurance of up to \$3.75 million per titled account.

As part of the account opening process, Wintrust requires a Board-adopted resolution. If so adopted, staff would look to submit the required documentation and begin transitioning services and funds for investment.

## **Documents Attached:**

- Collateralized Deposit Agreement
- Pledged Depository Agreement
- Custodial Agreement - MaxSafe Deposit Account Program
- Wintrust Community Banks - Privacy Disclosure
- Resolution #855 (including Exhibit A)

## **Recommendation:**

***MOVE TO ADOPT RESOLUTION #855 - A RESOLUTION DESIGNATING PUBLIC DEPOSITORY AND AUTHORIZING WITHDRAWAL OF PUBLIC MONEYS***

**RESOLUTION NO. 855**

**MT. PROSPECT PARK DISTRICT**

**A RESOLUTION DESIGNATING PUBLIC DEPOSITORY AND  
AUTHORIZING WITHDRAWAL OF PUBLIC MONEYS**

WHEREAS, the Mt. Prospect Park District ("District") has reviewed its depositories and has concluded that it will make certain changes to better facilitate its financial and investment transactions, goals, and objectives.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of Mt. Prospect Park District, Cook County, Illinois, as follows:

Section 1. That the resolution(s) set forth on Exhibit A hereto (which is hereby incorporated herein) are hereby adopted in full and further that the appropriate signatories set forth therein are authorized and directed to execute and to deliver same to the Financial Institution named therein, such execution and delivery to be at such time as the Executive Director and the Treasurer shall in their discretion deem appropriate.

Section 2. Such existing financial and/or investment accounts of the District as may be appropriate to terminate (in the discretion of the Treasurer and Executive Director) shall be so terminated at such time as the Executive Director shall determine to be appropriate, consistent with the intent of this Resolution to designate a Public Depository.

Section 3. This Resolution shall be in full force and effect after its adoption.

AYE: \_\_\_\_\_

NAY: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Adopted this 21st day of August, 2024.

---

President, Board of Commissioners  
Mt. Prospect Park District  
Cook County, Illinois

ATTEST:

---

Secretary, Board of Commissioners  
Mt. Prospect Park District  
Cook County, Illinois



**RESOLUTION DESIGNATING PUBLIC DEPOSITORY AND AUTHORIZING  
WITHDRAWAL OF PUBLIC MONEYS**

For Wintrust Financial Corporation and its affiliates, including Barrington Bank & Trust Company, N.A.; Beverly Bank & Trust Company, N.A.; Crystal Lake Bank & Trust Company, N.A.; Hinsdale Bank & Trust Company, N.A.; Lake Forest Bank & Trust Company, N.A.; Libertyville Bank & Trust Company, N.A.; Northbrook Bank & Trust Company, N.A.; Old Plank Trail Community Bank N.A.; St Charles Bank & Trust Company, N.A.; Schaumburg Bank & Trust Company, N.A.; State Bank of The Lakes N.A.; Town Bank N.A.; Village Bank & Trust N.A.; Wheaton Bank & Trust Company, N.A.; Wintrust Bank N.A.

DATE: 08/09/2024

<b>TO: NAME AND ADDRESS OF FINANCIAL INSTITUTION</b> MAXSAFE™ The Chicago Trust Company, N.A. 234 W Northwest Highway Arlington Heights, IL 60004	<b>FROM: NAME AND ADDRESS OF PUBLIC DEPOSITOR</b> Mt. Prospect Park District 1000 West Central Road Mount Prospect, IL 60056-2223
---	--

**Under the Governing Public Depositor of:** Cook  
**State of:** Illinois

**IT IS RESOLVED THAT:**

The Chicago Trust Company, N.A. (the "Financial Institution"), qualified as a public depository under state law, is hereby designated as a depository in which the funds of this Public Depositor may from time to time be deposited. The following described officers referred to below as "Authorized Signer(s)" and whose names and signatures appear below, are authorized for and on behalf of the Public Depositor to have the following indicated powers as contained in this Resolution:

- Open and maintain accounts (s);
- Make deposits to the account(s);
- Endorse for negotiation, negotiate, and receive the proceeds of any negotiable instrument, check, draft, or order for the payment of money payable or belonging to the Organization by writing, stamp, or other mean permitted by this Resolution without designation of the person endorsing;
- Make withdrawals from the account(s) in any manner permitted by the account(s);
- Transfer funds from the account(s) in Financial Institution to any account whether or not held at this Financial Institution and whether or not held by this Organization.
- Approve, endorse, guarantee and identify the endorsement of any payee or any endorser of any negotiable instrument, check, draft or order for the payment of money whether drawn by the Organization or anyone else and guarantee the payment of any negotiable instrument, check, draft or order for the payment of money.
- Delegate to others the authority to approve, endorse, guarantee and identify the endorsement of any payee or endorser on any negotiable instrument, check, draft or order for the payment of money and to guarantee the payment of any such negotiable instrument, check, draft or order for payment of money.
- Lease a Safe Deposit Box(es) with Financial Institution, make inspections of, deposits to and removals from box(es) and exercise all rights and be subject to all responsibilities under the Agreement.
- Enter into Night Depository Agreement with Financial Institution and exercise all rights and be subject to all responsibilities under the Agreement.
- Apply for, receive and utilize debit cards, or other access devices to exercise those powers authorized by this Resolution or other Resolutions then in effect.
- All Signers can may enter into a Treasury Management Agreement with Financial Institution, and exercise all rights and be subject to all responsibilities under the Agreement.

RESOLUTION APPLIES TO (check all that apply):

ALL ACCOUNTS       SPECIFIC ACCOUNTS:

SCHEDULE I ATTACHED

ADDITIONAL SIGNER ADDENDUM ATTACHED

NAME	SIGNATURE	SIGNATURE STAMP (if applicable)
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

**SIGNATURE CERTIFICATION**

This is to Certify, that the foregoing is a true and correct copy of resolutions duly and legally adopted by the governing body of Public Depositor at an open legal meeting and said resolutions are now in full force and effect.

Signed by:

DESIGNATED REPRESENTATIVE

DATE

The undersigned member of the governing body not authorized to sign orders or checks certifies that the foregoing is a correct copy of a resolution passed as therein set forth.

Signed by:

DESIGNATED REPRESENTATIVE

DATE

**IT IS FURTHER RESOLVED AS FOLLOWS, the Entity certifies to the Financial Institution that:**

- Each of the Authorized Signers whose signature appears above may sign without the other(s);
- All items deposited with prior endorsements are guaranteed by the Entity;
- All items not clearly endorsed by the Entity may be returned to the Entity by the Financial Institution or, alternatively, the Financial Institution is granted a power of attorney in relation to any such item to endorse any such item on behalf of the Entity in order facilitate collection;
- Financial Institution shall have no liability for any delay in presentment or return of any negotiable instrument or other order for the payment of money, that is not properly endorsed;
- Financial Institution is directed and authorized to act upon and honor any withdrawal or transfer instructions issued and to honor, pay and charge to any depository account or accounts of the Entity, all checks or orders for the payment of money so drawn when signed consistent with this Resolution without inquiring as to the disposition of the proceeds or the circumstances surrounding the issuance of the check or the order for the payment of the money involved, whether such checks or orders for the payment of money payable to the order of, or endorsed or negotiated by any one or more of the Authorized Signers signing them or such party in their individual capacities or not, and whether they are deposited to the individual credit of or tendered in payment of the individual obligation of any one or more Authorized Signers signing them or of any other such party or not;
- Financial Institution shall be indemnified for any claims, expenses or losses resulting in honoring of any signature certified or refusing to honor any signature not so certified; and
- Notwithstanding any modification or termination of the power of any Authorized Signer of the Entity, this Resolution shall remain in full force and bind the Entity and its legal representatives, successors, assignees, receivers, trustees or assigns until written notice to the contrary signed by, or on behalf of, the Entity shall have been received by the Financial Institution, and that receipt of such notice shall not affect any action taken by the Financial Institution prior to receipt of such notice in reliance on this Resolution.
- The Financial Institution is authorized to honor facsimile and other non-manual signatures and may honor and charge the Public Depositor for all negotiable instruments checks, drafts, and other orders for payment of money drawn in the name of the Public Depositor, on its regular accounts including an order for electronic debit, whether by electronic tape or otherwise, regardless of by whom or by what means the facsimile signature or other non-manual signature may have been affixed, or electronically communicated if such facsimile signature resembles the specimen affixed above, regardless of misuse of a specimen or no manual signature is with or without the negligence of the Public Depositor. The Public Depositor indemnifies the Financial Institution for all claims, expenses, and losses resulting from the honoring of any signature certified or refusing to honor any signature not so certified.

**SCHEDULE I- Resolution/Signature Card**



This document applies to:

Account Resolution

Signature Card

Legal Title of Account	Account #	Address	TIN
Mt. Prospect Park District Operating		1000 West Central Road Mount Prospect IL 60056-2223	
Mt. Prospect Park District Payroll		1000 West Central Road Mount Prospect IL 60056-2223	
Mt. Prospect Park District Accounts Payable		1000 West Central Road Mount Prospect IL 60056-2223	
Mt. Prospect Park District		1000 West Central Road Mount Prospect IL 60056-2223	

**Signature Certification:** I certify that the foregoing are names, titles, and genuine signatures of the current Authorized Signatures of the entities authorized by the attached Resolution and/or Signature Card.

\_\_\_\_\_  
Certifying Signature on behalf of Customer and Subsidiaries set forth above

\_\_\_\_\_  
Date

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, WILLIAM J. STARR, DO HEREBY CERTIFY that I am the duly elected, qualified and acting Secretary of the Mt. Prospect Park District and of the Board of Park Commissioners of the Mt. Prospect Park District; and that I have access to and am custodian of the official Minutes of the Meetings of the Board of Park Commissioners and of the Mt. Prospect Park District.

I DO FURTHER CERTIFY that the above and foregoing is a true and correct copy (duplicate) of a certain resolution entitled:

**RESOLUTION NO. 855**

**MT. PROSPECT PARK DISTRICT**

**A RESOLUTION DESIGNATING PUBLIC DEPOSITORY AND  
AUTHORIZING WITHDRAWAL OF PUBLIC MONEYS**

That the foregoing was adopted by the Board of Park Commissioners of said Mt. Prospect Park District on the 21st day of August, 2024, and was on the same day approved by the Secretary of the Mt. Prospect Park District of which the foregoing is a true copy (duplicate) and is now on file in the office of such Secretary.

GIVEN under my hand and seal of the Mt. Prospect Park District this 21st day of August, 2024.

\_\_\_\_\_  
Secretary  
Mt. Prospect Park District  
Cook County, Illinois

(SEAL)

# MEMORANDUM



**To:** Board of Park Commissioners

**From:** George Giese, Director of Administration  
Lee Howard, CPA, Governmental Accounting, Inc.

**CC:** Jim Jarog, Executive Director  
Tom Hoffman, Park District Attorney

**Date:** August 21, 2024

**Re:** Adoption Item - Lakeside Bank - Resolution #856 - A Resolution Approving a Business Deposit Account Agreement and a Custodial Agreement with Lakeside Bank and Approving and Authorizing Execution and Delivery of an ICS Deposit Placement Agreement with IntraFi Network LLC

## **Summary and Background:**

The Park District has made recent efforts to optimize its financial and banking operations, including a change in merchant services as well as a new vendor for District P-Cards. At the August meeting, staff will be proposing the approval of two new banking institutions in order to maximize operational and investment opportunities.

One of the two proposed institutions is Lakeside Bank, which is opening up a new location in Mount Prospect. Like all banks, Lakeside provides checking and money market accounts - but their institution is also a partner of the IntraFi network, which includes 3,000 financial institutions nationwide. From the Park District's perspective, this partnership provides very secure protection for deposits and investments with FDIC insurance. In effect, the Park District's account balances are spread across the network's banks to ensure no individual "account" surpasses the \$250,000 FDIC threshold. Unlike collateral arrangements with changing valuations and other variables, the FDIC arrangement through IntraFi provides strong protection with concise reporting and coverage across a large network of banks. Additional highlights include:

- The network can support up to \$250 million per client.
- An operating account can be set to automatically sweep funds that would otherwise surpass the \$250,000 threshold.
- Bank of New York Mellon serves as the custodial bank for the network.
- Deposits are direct obligations of the banks providing the coverage. Should a bank fail and not be taken on by another, financially-healthy institution, BNY Mellon files a claim on behalf of depositors to recuperate account balances via FDIC coverage.

- In addition to their ICS (IntraFi Cash Service) accounts described above, the network also provides a similarly-protected option for certificates of deposit, or CDs. This program is called CDARS, and like the operational accounts, CDARS would allow the Park District access to millions in aggregate FDIC insurance across network banks for CDs.

Staff and Attorney Hoffman have prepared Resolution #856 for Park Board consideration. Two agreements, in addition, have been included for additional support - including the ICS Deposit Placement Agreement and Business Deposit Account Agreement for Lakeside Bank.

If so adopted, staff would look to submit the required documentation and begin transitioning services and funds for investment.

**Documents Attached:**

- ICS Deposit Placement Agreement and Custodial Agreement
- Business Deposit Account Agreement
- Resolution #856

**Recommendation:**

***MOVE TO ADOPT RESOLUTION #856 - A RESOLUTION APPROVING A BUSINESS DEPOSIT ACCOUNT AGREEMENT AND A CUSTODIAL AGREEMENT WITH LAKESIDE BANK AND APPROVING AND AUTHORIZING EXECUTION AND DELIVERY OF AN ICS DEPOSIT PLACEMENT AGREEMENT WITH IntraFi Network LLC.***



## ICS Deposit Placement Agreement

You, the undersigned, enter into this ICS Deposit Placement Agreement ("*Agreement*") with the following financial institution ("*we*" or "*us*"):

Lakeside Bank

This Agreement states the terms and conditions on which we will endeavor to place deposits for you at other financial institutions through ICS®, the IntraFi Cash Service<sup>SM</sup> of IntraFi Network LLC ("*IntraFi*") for placing deposits at depository institutions.

### 1. Deposit Placement

#### 1.1. Agreement and Schedules

(a) **Schedule 1** describes the procedure by which we will place deposits for you through the form of ICS known as ICS-Daily Rate. **Schedule 2** describes the account type and placement feature that we will use. **Schedule 3** describes the procedure by which we will place deposits for you through the form of ICS known as ICS-Fixed Rate if we offer such placement.

(b) Each participating institution in ICS that is an insured depository institution ("*Destination Institution*") will be one at which deposit accounts are insured by the Federal Deposit Insurance Corporation ("*FDIC*") up to the FDIC standard maximum deposit insurance amount ("*SMDIA*") of \$250,000.

(c) Subject to the terms and conditions of this Agreement, when we place deposits in a deposit account at a Destination Institution for your funds placed through ICS ("*Deposit Account*"), the amount of our outstanding placements for you at the Destination Institution through ICS and through CDARS®, the Certificate of Deposit Account Registry Service®, will not exceed \$250,000.

(d) The Bank of New York Mellon ("*BNY Mellon*") provides services that support deposit placement through ICS. BNY Mellon's services include acting as our sub-custodian and settlement agent.

(e) You must be capable of using, and you agree to use, the Depositor Control Panel ("*DCP*"), an online tool, to review provisional allocations of deposits and for other purposes. You also agree to receive notices that may be posted on the DCP or sent to you by email.

#### 1.2. Deposit Accounts

(a) Deposits that we place for you in Deposit Accounts will be "deposits," as defined by federal law, at the Destination Institutions.

(b) Each Deposit Account, including the principal balance and the accrued interest, will be a deposit obligation solely of the Destination Institution at which it is held. It will not be a deposit obligation of us or of IntraFi, BNY Mellon, or any other person or entity.

### 2. Your Relationship With Us

#### 2.1. Agency and Custodial Relationship

(a) We will act as your agent in placing deposits for you through ICS. Under a separate agreement with you that grants us custodial powers ("*Custodial Agreement*"), we will also act as your custodian for the Deposit Accounts.

(b) Each Deposit Account will be recorded (i) on the records of a Destination Institution in the name of BNY Mellon, as our sub-custodian, (ii) on the records of BNY Mellon in our name, as your custodian, and (iii) on our records in your name. The recording will occur in a manner that permits the Deposit Account to be FDIC-insured to the same extent as if it were recorded on the records of a Destination Institution in your name.

(c) For purposes of Article 8 of the Uniform Commercial Code, we will act as your securities intermediary for, and will treat as financial assets, the Deposit Accounts and all your security entitlements and other related interests and assets with respect to the Deposit Accounts, and we will treat you as entitled to exercise the rights that constitute the Deposit Accounts.

(d) All interests that we hold for the Deposit Accounts will be held by us only as your securities intermediary and will not be our property. You will be the owner of the funds in the Deposit Accounts and any interest on those funds.

#### 2.2. Termination of Custodial Relationship

(a) Either you or we may terminate the custodial relationship between you and us at any time. You may



not transfer the Deposit Accounts to another custodian, but you may dismiss us as your custodian for a Deposit Account and request that it be recorded on the records of the Destination Institution in your name.

(b) We will endeavor to cause any request from you pursuant to Section 2.2(a) to be promptly forwarded to the Destination Institution. Each Destination Institution has agreed that it will promptly fulfill any such request, subject to its customer identification policies and other account opening terms and conditions.

(c) If a Deposit Account has been recorded on the records of a Destination Institution in your name pursuant to this Section 2, you will be able to enforce your rights in the Deposit Account directly against the Destination Institution, but we will no longer have any custodial responsibility for it and you will not be able to enforce any rights against the Destination Institution through us.

(d) If we were to become insolvent, our receiver or other successor in interest could transfer custody of the Deposit Accounts, and our rights and obligations under this Agreement, to a new custodian. Alternatively, you could exercise your right to have the Deposit Accounts recorded on the records of the Destination Institutions in your name pursuant to this Section 2.

### 3. Custodial Account and Interest Rate

#### 3.1. Custodial Account

(a) As your custodian, we will open on our records, either directly or with the assistance of BNY Mellon, a custodial account in which we will hold your interests in the Deposit Accounts ("*Custodial Account*"). We may permit you to have multiple Custodial Accounts.

(b) On the signature page of this Agreement, you will enter a unique alphanumeric identifier for you ("*Depositor Identifier*"), which will be associated with the Custodial Account. You will enter as your Depositor Identifier your federal taxpayer identification number ("*TIN*"), unless you do not have a TIN, in which case you will enter an alternate identifier that we approve.

(c) If you use an alternate identifier, you must use the same alternate identifier for all placements of deposits for you, by us or by any other financial institution, through ICS or through CDARS. If you later obtain a TIN, you must promptly report it to us and to any such other institutions, and we may use it as your Depositor Identifier.

#### 3.2. Interest Rate

(a) In ICS-Daily Rate, the interest rate for the Deposit Accounts at Destination Institutions ("*Interest Rate*") will be the then-current rate that we specify, which may be any rate (including zero) and which we may modify at any time. Through your continued participation in ICS-Daily Rate, you accept each applicable Interest Rate.

(b) In ICS-Fixed Rate, if offered, the Interest Rate will be determined as set forth in Schedule 3.

(c) If we permit you to have more than one Custodial Account, we may specify a different Interest Rate for each Custodial Account.

(d) Payment of the full amount of all accrued interest on a Deposit Account at a Destination Institution will be solely the responsibility of the Destination Institution. Neither we nor any other person or entity will be indebted to you for such payment.

### 4. Placement Procedures

#### 4.1. Account Type, ICS Settlement, and Statements

(a) Settlement of payments to and from participating institutions in ICS through BNY Mellon that includes the type of deposits we place for you ("*ICS Settlement*") will occur each day that is not a Saturday, a Sunday, or another day on which banks in New York, New York, are authorized or required by law or regulation to close ("*Business Day*").

(b) You may confirm through the DCP (i) the aggregate principal balance in the Deposit Accounts ("*Program Balance*") and (ii) the principal balance and accrued interest of the Deposit Accounts at each Destination Institution as of the preceding Business Day or, after ICS Settlement-related processing, as of that Business Day.

(c) We will provide you with a periodic statement of custodial holdings for your funds placed through ICS that will include, as of the end of the statement period, your Program Balance, your principal balance at each Destination Institution, the total interest you have earned on the Deposit Accounts during the period, and the rate of return you have earned on the daily average closing principal balance for the period ("*Statement Period Yield*").

(d) The account information available on the DCP as described in Section 4.1(b), and the periodic statements described in Section 4.1(c), will be the only





evidence that you receive of your ownership of the funds. You should retain the account statements.

#### 4.2. Triggering Events

(a) Funds will be transferred to or from the Deposit Accounts in response to an event specified in this Agreement that triggers such movement ("Triggering Event"). A Triggering Event may result in a transfer of funds from a root account with us that contains your funds ("Root Account") to the Deposit Accounts at ICS Settlement ("Program Deposit") or a transfer of funds from the Deposit Accounts to the Root Account at ICS Settlement ("Program Withdrawal").

(b) For ICS-Daily Rate, Schedule 1 sets forth Triggering Events applicable to your deposits. For ICS-Fixed Rate, Schedule 3 set forth Triggering Events applicable to your deposits.

#### 4.3. Program Deposits

(a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.3(b), a Triggering Event for a Program Deposit will result in a transfer of funds to the Deposit Accounts at ICS Settlement the next Business Day ("Regular Program Deposit").

(b) Schedule 1 states whether, in ICS-Daily Rate, a transfer of funds to the Deposit Accounts at ICS Settlement on the same Business Day ("Same-Day Program Deposit") is available and, if so, the cutoff time for you to request a Same-Day Program Deposit ("Same-Day Deposit Cutoff Time"). If Schedule 1 so states, a request that we receive and accept before the Same-Day Deposit Cutoff Time will be a Triggering Event, in ICS-Daily Rate, for a Same-Day Program Deposit.

(c) We may impose a maximum Program Balance amount for deposits that we place for you through ICS and will inform you of any such amount we impose. Even if a Triggering Event for a Program Deposit occurs, we may choose not to transfer the amount to the Deposit Accounts if it would cause the Program Balance to exceed the maximum. In addition, we may choose not to transfer to the Deposit Accounts an amount that we have credited to the Root Account, but have not yet collected from a third party.

#### 4.4. Program Withdrawals

(a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.4(b), a Triggering Event for a Program Withdrawal will result in

a transfer of funds from the Deposit Accounts at ICS Settlement the next Business Day ("Regular Program Withdrawal").

(b) Schedule 1 states whether, in ICS-Daily Rate, the transfer of funds from your Deposit Accounts at ICS Settlement on the same Business Day ("Same-Day Program Withdrawal") is available and, if so, the cutoff time for you to request a Same-Day Program Withdrawal ("Same-Day Withdrawal Cutoff Time"). If Schedule 1 so states, a request that we receive and accept before the Same-Day Withdrawal Cutoff Time will be a Triggering Event, in ICS-Daily Rate, for a Same-Day Program Withdrawal.

#### 4.5. Withdrawal Advances; Security Interest

(a) If Schedule 1 states that we will advance funds to you in anticipation of a Program Withdrawal, or if we otherwise decide in our discretion to advance funds to you in anticipation of a Program Withdrawal, you will owe the amount of these funds to us and we will retain from the funds we receive at ICS Settlement the amount we have advanced to you.

(b) With respect to any amount that you owe to us pursuant to Section 4.5(a):

(i) you grant us, and acknowledge that we have, a security interest in, and a lien on, the Deposit Accounts, related security entitlements, and other related interests and assets that we may hold for you as custodian and securities intermediary pursuant to the Custodial Agreement for the amount that you owe to us,

(ii) if a Destination Institution fails before a Program Withdrawal is completed, we may retain the amount of the Program Withdrawal from the proceeds of your FDIC insurance claim to satisfy the amount that you owe to us, and

(iii) to the extent that the amount that you owe to us is not satisfied from the interests and assets we are holding for you pursuant to the Custodial Agreement, or from the proceeds of any FDIC insurance claim, the amount remains owed by you to us and is payable on demand.

(c) If, in a separate agreement, you have granted us a security interest in the Deposit Accounts or in any security entitlements or other interests or assets relating to the Deposit Accounts as collateral for a loan to you or otherwise, we may decline to honor a request for a Program Withdrawal, or decline to honor a debit transaction in the Root Account that would trigger a



Program Withdrawal or be funded by a Program Withdrawal, to the extent the Program Withdrawal would cause your Program Balance to fall below the loan amount or other amount that you have agreed to maintain in the Deposit Accounts or to which the security interest applies. If, in a separate agreement, you have granted us a security interest in the Root Account, we also may decline to honor transactions in the Root Account in accordance with the separate agreement.

#### 4.6. Account Type and Withdrawal Limit, If Any

(a) Deposits that we place for you through ICS-Daily Rate at a Destination Institution will be placed in a Deposit Account that is a demand deposit account ("DDA") or a Deposit Account that is a money market deposit account ("MMDA"), as provided in Section 1 of Schedule 2.

(b) Section 1 of Schedule 2 provides (i) that we will place deposits for you in DDAs, (ii) that we will place deposits for you in MMDAs, or (iii) that we may place deposits for you in DDAs or MMDAs.

(c) Section 1 of Schedule 2 also provides, if MMDAs will or may be used, (i) that an MMDA Program Withdrawal limit of six per month applies or (ii) that no MMDA Program Withdrawal limit applies.

(d) If a Program Withdrawal limit applies and you exceed the six permitted Program Withdrawals from MMDAs in a month:

(i) We may (A) transfer all the remaining funds in the MMDAs to the Root Account associated with the Custodial Account for the MMDAs or (B), if you also have a Custodial Account for DDA deposits, transfer all the remaining funds in the MMDAs to the Custodial Account for DDA deposits.

(ii) In subsequent months we may effect either such transfer at the time of your sixth Program Withdrawal.

(e) If you exceed the six permitted Program Withdrawals from MMDAs in multiple months, we may also make the Custodial Account for the MMDAs ineligible for Program Deposits.

### 5. Placement Feature

#### 5.1. Reciprocal and One-Way

(a) If we are an FDIC-insured depository institution, we are eligible to use a feature of ICS in which, when we place deposits, we receive matching

deposits placed by other participating institutions in ICS and may pay a fee to IntraFi ("*Reciprocal Feature*").

(b) Whether or not we are eligible to use the Reciprocal Feature, we are eligible to use a feature of ICS in which, when we place deposits, we do not receive matching deposits, but we and IntraFi may receive fees from Destination Institutions ("*One-Way Feature*").

(c) Section 2 of Schedule 2 provides (i) that we may use either the Reciprocal Feature or the One-Way Feature, (ii) that we will use only the Reciprocal Feature, or (iii) that we will use only the One-Way Feature.

#### 5.2. Placement Feature and Rate

(a) Interest on the Deposit Accounts will be earned at the specified Interest Rate regardless of whether the Reciprocal Feature or the One-Way Feature is used.

(b) When the Reciprocal Feature is used, the fee paid to IntraFi may affect rate determination. When the One-Way Feature is used, fees paid by Destination Institutions, or cost-of-funds rates for Destination Institutions, may affect rate determination.

(c) If we are eligible to use the Reciprocal Feature, and you authorize us to use either the Reciprocal Feature or the One-Way Feature, we may use a feature with greater benefits to you, to us, or both.

#### 5.3. Placement Requirements

(a) Under the laws of some states, governmental units may submit deposits for placement through a deposit placement network only if the placing institution is located in the state and receives matching deposits of an equal maturity, if any, and an equal amount.

(b) If you are a state governmental unit, or if you are otherwise subject to restrictions on the placement of deposits for you, you are responsible for determining whether deposit placement in accordance with this Agreement satisfies any applicable restrictions.

### 6. Daily Allocation and Depositor Control

#### 6.1. Daily Allocation; Review and Consent

(a) The process for allocating Program Deposits, Program Withdrawals, and funds already on deposit reflects various considerations, including the need for certain Destination Institutions to receive deposits in amounts that they have placed for their own customers and possible limits on the amounts that an institution is authorized to place or a Destination Institution has



agreed to receive. Applicable deposit amounts may change from day to day. Accordingly, the allocation of funds takes place each Business Day.

(b) The set of Destination Institutions to which your funds on deposit are allocated on a Business Day, and the amount allocated to each Destination Institution, may differ from a previous Business Day's allocation. A different allocation may involve the movement of funds from one Destination Institution to another Destination Institution, even though you do not have a Program Deposit or a Program Withdrawal. Such movements of funds will not affect the Interest Rate.

(c) You exercise control over the allocation of your funds through direct contact with us and through the DCP. You are responsible for reviewing the important information we provide you through the DCP, including information regarding proposed allocations that we provide each Business Day. In addition, on request at any time, we will provide you with a list of all Destination Institutions.

(d) Although we will not allocate your funds to Destination Institutions that you exclude or reject as set forth below, you authorize and consent to the allocation of your funds at Destination Institutions that you approve, or do not exclude or reject, as set forth below.

## 6.2. Destination Institution Exclusions

(a) You may enter the name of any depository institution on a list of exclusions from eligibility to receive deposits we place for you through ICS ("*Exclusions List*").

(b) We may ask you to provide your initial Exclusions List by entering exclusions in Section 3(c) of Schedule 2 or by giving us notice of your Exclusions List in another manner we specify.

(c) An Exclusions List will be effective within one Business Day after the first Business Day on which we have received the Exclusions List from you.

(d) You may add to or subtract from your Exclusions List by giving us notice in a manner we specify or by using functionality provided within the Depositor Control Panel. If you do so, the revised Exclusions List will be effective within one Business Day after the first Business Day on which we have received the notice or you have used the functionality.

## 6.3. Depositor Control Panel

(a) IntraFi will assist us in providing the DCP. The address of the Depositor Control Panel is <https://www.depositorcontrol.com>.

(b) You represent that you have a computer with Internet access, an e-mail address, the ability to download and print information from the DCP, and the knowledge and experience to use an online tool for DCP functionality. In addition, you acknowledge that you must obtain and maintain all equipment and services necessary for access to the DCP.

(c) To access the DCP, you must create login credentials. To create your login credentials, click on "Getting Started" on the DCP home page. Alternatively, we may send to you an email containing a link that will enable you to create login credentials.

(d) From within the DCP, you may invite a user to create login credentials that will permit the user to access your DCP account. Such users may have access to your account information and DCP functionality, and you are responsible for their acts or omissions.

## 6.4. Depositor Placement Review

(a) Each Business Day, your aggregate principal balance that will be in Deposit Accounts after that day's ICS Settlement will be provisionally allocated to Destination Institutions. The amount allocated will reflect your Program Balance as of the last ICS Settlement, plus any Program Deposit that will occur at the day's ICS Settlement, minus any Program Withdrawal that will occur at the day's ICS Settlement. The allocation may provide that previously-deposited funds will be removed from a Destination Institution and deposited in another Destination Institution.

(b) After the provisional allocation occurs on a Business Day, but before allocation becomes final at ICS Settlement, Depositor Placement Review ("*DPR*") will occur through the DCP. Even if a Destination Institution is not on your Exclusions List, the final allocation that day will not allocate your funds to the Destination Institution if you reject it during DPR through the DCP. Your rejection of a Destination Institution will be effective only if you submit it before DPR ends.

(c) The DPR period each Business Day will be as follows: 3:00 PM to 3:15 PM Eastern time. Daylight Saving Time applies when nationally in effect. We may change the DPR period by posting notice on the DCP in advance of the change.



(d) In DPR, you will see a list of Destination Institutions to which your funds are proposed to be allocated at ICS Settlement later that day ("*Proposed Placement List*"), reflecting the provisional allocation of all your funds, including funds that will be moved from one Destination Institution to another Destination Institution. The Proposed Placement List will include the principal balance allocated to each Destination Institution. If you review the Proposed Placement List, and you click the approval button or you do not reject any of the Destination Institutions on the list, you will be approving the allocation and your funds will be allocated in accordance with the list.

(e) If you reject any of the Destination Institutions on the Proposed Placement List, you will be approving allocation to Destination Institutions on the list that you do not reject. After entering rejections, if sufficient time remains in DPR, you will have the opportunity to review a list of other Destination Institutions to which your funds could be allocated ("*Alternate Placement List*"). If you click the approval button for the Alternate Placement List, or you do not reject any of the Destination Institutions on it, you will be approving the allocation of your funds to any of the listed Destination Institutions. If you reject any of the Destination Institutions on the Alternate Placement List, you will be approving allocation to listed Destination Institutions that you do not reject. Your funds may be allocated to any combination of Destination Institutions on the Proposed Placement List and the Alternate Placement List that you do not reject.

(f) If the provisional allocation on a Business Day would result in funds of yours currently at a Destination Institution being moved to another Destination Institution and you reject the other Destination Institution in DPR that Business Day, the funds will not necessarily remain at the first Destination Institution. The funds will be allocated to a Destination Institution that you do not reject or returned to the Root Account.

(g) A Destination Institution that you reject in DPR will also be added to your Exclusions List, for purposes of future allocations, within one Business Day after the Business Day on which you submit the rejection.

(h) We do not guarantee that all your funds will be allocated to Destination Institutions on any particular day, even if they were allocated to Destination Institutions on a previous day. Exclusions and rejections of Destination Institutions may increase the chance that funds will not be allocated. If funds not yet transferred to the Deposit Accounts are not allocated to a Destination Institution on a Business Day, the funds will remain in the Root Account. If funds previously

transferred to the Deposit Accounts are not allocated to a Destination Institution on a Business Day, the funds will be returned to the Root Account.

## 7. FDIC Insurance Considerations

### 7.1. Deposit Insurance Coverage

(a) You may obtain information about FDIC deposit insurance coverage by visiting the FDIC website at <http://www.fdic.gov> or by contacting the FDIC by letter, email, or telephone.

(b) All of your deposits at a Destination Institution in the same insurable capacity (whether you are acting directly or through an intermediary) will be aggregated for the SMDIA. You should add to your Exclusions List any depository institution at which you have other deposits in the same insurable capacity. Insurable capacities include, among others, individual accounts and joint accounts.

(c) You are responsible for determining whether deposits we place for you are maintained in separate insurable capacities. Separate divisions within a corporate entity are not eligible for separate insurance coverage, and a separate TIN or other Depositor Identifier does not establish a separate insurable capacity.

(d) We will use the Depositor Identifier to identify you, and we will place deposits for you on the understanding that you are not submitting deposits for placement under more than one Depositor Identifier in the same insurable capacity.

(e) The requirements for FDIC deposit insurance coverage of the deposits of governmental units, including the United States government, state and local governments, the District of Columbia, and the Commonwealth of Puerto Rico, are set forth in FDIC regulations. If you are a governmental unit, you are responsible for determining whether the requirements for deposit insurance have been met. We are not responsible for losses resulting from the placement of deposits that are not eligible for FDIC deposit insurance.

(f) Records that we maintain, or that BNY Mellon maintains for us, reflecting ownership of the Deposit Accounts will be used to establish your eligibility for deposit insurance coverage. Accordingly, you must immediately report to us any changes in ownership information so that there will be accurate information to provide to the FDIC if a Destination Institution fails and the FDIC pays its insured deposits by cash payment.



The FDIC could also require you to provide additional documentation.

#### 7.2. Responsibility to Monitor Deposits; Available Information

(a) You are responsible for monitoring the total amount of your funds at each Destination Institution in each insurable capacity to determine the extent of FDIC deposit insurance coverage available to you for deposits at that Destination Institution. You should confirm that each placement of your funds at Destination Institutions is consistent with your exclusions and rejections.

(b) You can obtain publicly available financial information on Destination Institutions from the National Information Center of the Federal Reserve System at [www.ffiec.gov/nicpubweb/nicweb/nichome.aspx](http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx).

#### 7.3. Uninsured Deposits

(a) Although we will not place a deposit for you through ICS at any one Destination Institution in an amount that exceeds the SMDIA, a deposit that we place for you will not be eligible for FDIC insurance coverage at a Destination Institution before it becomes a deposit at the Destination Institution or after it is withdrawn from the Destination Institution.

(i) If we are an FDIC-insured depository institution and the Root Account is eligible for FDIC insurance coverage, a deposit in the Root Account will be aggregated with your other deposits with us in the same insurable capacity for application of the SMDIA of \$250,000.

(ii) If we are a credit union the share accounts of which are insured by the National Credit Union Administration ("NCUA") and the Root Account is a share account with us that is eligible for NCUA insurance coverage, a deposit in the Root Account will be aggregated with your other deposits with us in the same insurable capacity for application of the NCUA standard maximum share insurance amount of \$250,000.

(iii) If we are not an FDIC-insured depository institution or the Root Account is not eligible for FDIC insurance coverage, a deposit in the Root Account will not be FDIC-insured. If we are not an NCUA-insured credit union or the Root Account is not eligible for NCUA insurance coverage, a deposit in the Root Account will not be NCUA-insured.

(b) If you cannot accept the risk of having a deposit with us that is not fully insured, you will be

responsible for making arrangements with us, if we offer them, to have the deposits collateralized, protected by a properly-executed repurchase sweep arrangement, or otherwise adequately protected, in a manner consistent with applicable law. You should consult your legal advisor to determine whether a collateralization arrangement is consistent with applicable law.

(c) If you cannot accept the risk of having a deposit with us that is not fully insured, and we do not offer arrangements of the kind described in Section 7.3(b) or we offer them but you do not make such arrangements with us, you should not submit deposits for placement through ICS.

#### 7.4. Deposit Insurance Payments

(a) In case of the liquidation of, or other closing or winding up of the affairs of, an insured depository institution, the FDIC is generally required by law to pay each insured deposit "as soon as possible," either by cash payment or by transferring the deposit to another insured depository institution. It is possible, however, that an insurance payment could be delayed. Neither we nor any other person or entity will be obligated to advance funds to you with respect to an insurance payment or to make any payment to you in satisfaction of a loss you might incur as a result of a delay in an insurance payment.

(b) If a Destination Institution at which we place deposits for you is closed and the FDIC does not transfer deposits that include your funds to another insured depository institution, but will make a deposit insurance cash payment, we will cause a deposit insurance claim for your funds to be filed with the FDIC, and we will credit to you the proceeds of the deposit insurance claim that we receive for your funds, subject to any valid security interest.

(c) If the FDIC makes a deposit insurance cash payment for a Deposit Account at a closed Destination Institution, the FDIC is required by law to pay the principal amount plus unpaid accrued interest to the date of the closing of the Destination Institution, as prescribed by law, subject to the SMDIA. No interest is earned on a Deposit Account at a Destination Institution after it closes.

(d) If the FDIC transfers the deposits of a closed Destination Institution to another insured depository institution, the acquiring institution may assume a Deposit Account. The acquiring institution may change the rate at which it pays interest on the assumed Deposit Account, subject to your right to withdraw the funds.



## 8. Additional Considerations

### 8.1. Compare Rates

(a) We are not acting as your investment advisor, and we are not advising you about alternative investments. You are responsible for comparing the rates of return and other features of the Deposit Accounts to other available deposit accounts and other kinds of investments before choosing placement through ICS.

(b) The Interest Rate may be higher or lower than a cost-of-funds rate for a Destination Institution, an interest rate for another customer, or interest rates on comparable deposits available directly from us, from the Destination Institutions at which the Deposit Accounts are held, from other Destination Institutions, or from insured depository institutions that are not Destination Institutions.

### 8.2. Allocation Considerations

(a) ICS allocation process is subject to applicable law and may be affected by our objectives, IntraFi's objectives, or both, including administrative convenience, reduction of costs, and enhancement of profits.

(b) Participating institutions in ICS service may make compensatory payments resulting in payments to other participating institutions, or receive compensatory payments resulting from payments by other participating institutions, including compensatory payments that reflect the difference between an interest rate for deposits placed by an institution and a rate at which the receiving institution would otherwise pay interest.

### 8.3. Mutual Institution Rights

(a) Your funds may be placed in a Deposit Account at a Destination Institution that is in the mutual form of organization. Such a Deposit Account will be recorded on the records of the mutual institution in the name of the sub-custodian and not in your name. The sub-custodian will not attend or vote at any meeting of the depositor members of a mutual institution, or exercise any subscription rights in a mutual institution's mutual-to-stock conversion, either on its own behalf or on your behalf.

(b) If we receive from the sub-custodian notice of a meeting of depositor members of a mutual institution or other materials or information relating to a mutual institution's mutual-to-stock conversion, we may forward such notice, materials, or information to you. If you wish

to receive such notice, materials, or information directly from the mutual institution, or if you wish to attend or vote at any meeting of the depositor members of the mutual institution or receive subscription rights, you must, before the applicable record date (a date that is usually at least one year before the mutual institution's board of directors adopts a plan of conversion), dismiss us as your custodian and have the Deposit Account recorded on the records of the mutual institution in your name pursuant to Section 2.2.

## 9. Conforming Changes

(a) If you signed a previous version of this Agreement that was captioned "IntraFi Network Deposits DDA-MMDA Deposit Placement Agreement" and became a party to the current version of the Agreement as a result of having been given notice of amendment, the content of Schedules 1 and 2 to this Agreement is the same as the content of Schedules 1 and 2 to the version that you signed, subject to the following changes:

(i) "IntraFi Network Deposits DDA-MMDA Deposit Placement Agreement" is changed to "ICS Deposit Placement Agreement" and

(ii) "DDA-MMDA Option" is changed to "ICS."

(b) If you signed a previous version of this Agreement that was captioned "ICS Deposit Placement Agreement" and became a party to the current version of the Agreement as a result of having been given notice of amendment, the content of Schedule 1 to this Agreement is the same as the content of Schedule 1 to the version that you signed, except that "Transaction Account," if it appears in the version that you signed, is changed to "Root Account."

(c) If you signed a previous version of this Agreement that was captioned "ICS Deposit Placement Agreement" and became a party to the current version of the Agreement as a result of having been given notice of amendment, the content of Section 1 of Schedule 2 to this Agreement is as follows:

(i) If the version of the Agreement that you signed provided that we would place deposits for you only in DDAs, Section 1 of Schedule 2 is deemed to state: "We will place deposits for you in DDAs."

(ii) If the version of the Agreement that you signed provided that we would place deposits for you only in MMDAs, Section 1 of Schedule 2 is deemed to state: "We will place deposits for you in MMDAs."



(iii) If the version of the Agreement that you signed provided that we might place deposits for you in DDAs or MMDAs, Section 1 of Schedule 2 is deemed to state: "We may place deposits for you in DDAs or MMDAs."

(iv) If the version of the Agreement that you signed provided that an MMDA Program Withdrawal limit would apply and we have not informed you that we will not enforce such a limit, Section 1 of Schedule 2 is deemed to state, "You may use up to six MMDA Program Withdrawals per month."

(v) If the version you signed provided that an MMDA Program Withdrawal limit would not apply or we have informed you that we will not enforce such a limit, Section 1 of Schedule 2 is deemed to state, "No MMDA Program Withdrawal limit applies."

(d) If you signed a previous version of this Agreement that was captioned "ICS Deposit Placement Agreement" and became a party to the current version of the Agreement as a result of having been given notice of amendment, the content of Section 2 of Schedule 2 to this Agreement is as follows:

(i) Section 2 of Schedule 2 is deemed to provide that we may use either the Reciprocal Feature or the One-Way Feature if (A) Schedule 4 to the version that you signed contained two check boxes, one stating that we might use either ICS Reciprocal or ICS One-Way and the other stating that we would use only ICS Reciprocal, and (B) the box stating that we might use either ICS Reciprocal or ICS One-Way was checked.

(ii) Section 2 of Schedule 2 is deemed to provide that we will use only the Reciprocal Feature if (A) Schedule 4 to the version that you signed contained two check boxes, one stating that we might use either ICS Reciprocal or ICS One-Way and the other stating that we would use only ICS Reciprocal, and (B) the box stating that we would use only ICS Reciprocal was checked.

(iii) Section 2 of Schedule 2 is deemed to provide that we will use only the One-Way Feature if Schedule 4 to the version that you signed contained no check boxes regarding the use of ICS Reciprocal or ICS One-Way.

(e) If you signed a previous version of this Agreement that was captioned "ICS Deposit Placement Agreement" and became a party to the current version of the Agreement as a result of having been given notice of amendment, Section 3 of Schedule 2 is deemed to

include any depository institutions that you listed in the former Section 4 of this Agreement except to the extent that you have subsequently removed any such depository institution from your Exclusions List.

## 10. Other Provisions

### 10.1. Release and Use of Identifying Information

(a) We may provide information that identifies you ("*Identifying Information*"), including your name, your TIN or other Depositor Identifier, and information on your deposits, to a party that provides services in connection with ICS ("*Service Provider*"), including IntraFi and BNY Mellon. A Service Provider may use Identifying Information in providing services in connection with ICS.

(b) We or a Service Provider may also provide Identifying Information to a Destination Institution at which your funds are deposited, but will do so only to the extent necessary to comply with a request by you or your agent or to comply with applicable law. In addition, we or a Service Provider may provide Identifying Information to the FDIC in connection with a deposit insurance claim.

(c) Except as provided in Section 10.1(a) or Section 10.1(b), we will not provide Identifying Information to any party unless we determine that (i) we are required by applicable law to do so or (ii) we are permitted by applicable law to do so and have reasonable grounds to do so to protect our own legal or business interests or the legal or business interests of IntraFi or BNY Mellon.

(d) IntraFi may use and disclose any and all analyses, comparisons, indexes, or other data or information assembled, compiled, or otherwise developed by IntraFi, including information regarding aggregated activity of ICS depositors, as long as it does not individually identify you.

### 10.2. Tax Reporting and Withholding

(a) To the extent required by applicable law, we will file with the U.S. Internal Revenue Service ("IRS"), and furnish to you, IRS Form 1099-INT or its equivalent, or IRS Form 1042-S or its equivalent, for interest paid on the Deposit Accounts by the Destination Institutions.

(b) If we are notified by the IRS that backup withholding is required for interest on the Deposit Accounts, or if we otherwise determine that we are required by applicable law to collect such backup withholding, we will collect it and pay it to the IRS.



### 10.3. Liability and Dispute Resolution

(a) We will maintain, directly or through a Service Provider, appropriate records of our placements for you. We will not place deposits for you through ICS at a Destination Institution that is the subject of a then-effective exclusion on your Exclusions List, at a Destination Institution that is the subject of a then-effective rejection by you, or at a Destination Institution under one Depositor Identifier in an amount that exceeds the SMDIA.

(b) If all or part of your funds in a Deposit Account at a Destination Institution are uninsured because of our failure to comply with the requirements set forth in Section 10.3(a), and if the Destination Institution fails and you do not otherwise recover the uninsured portion, we will reimburse you for your documented loss of the uninsured portion that you do not otherwise recover.

(c) SUBJECT TO OUR REIMBURSEMENT OBLIGATION IN SECTION 10.3(b), AND EXCEPT AS MAY BE OTHERWISE REQUIRED BY APPLICABLE LAW, WE WILL NOT BE LIABLE, AND IN NO EVENT WILL INTRAFI OR BNY MELLON BE LIABLE, TO YOU OR TO ANY OTHER PERSON OR ENTITY FOR ANY LOSS OR DAMAGE INCURRED OR ALLEGEDLY INCURRED IN CONNECTION WITH THIS AGREEMENT. WITHOUT LIMITING THE FOREGOING, WE, INTRAFI, AND BNY MELLON WILL NOT HAVE ANY LIABILITY TO YOU OR ANY OTHER PERSON OR ENTITY FOR: (i) ANY LOSS ARISING OUT OF OR RELATING TO A CAUSE OVER WHICH WE DO NOT HAVE DIRECT CONTROL, INCLUDING THE FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATION LINES, TELEPHONE OR OTHER INTERCONNECT PROBLEMS, UNAUTHORIZED ACCESS, THEFT, OPERATOR ERRORS, GOVERNMENT RESTRICTIONS, OR FORCE MAJEURE (E.G., EARTHQUAKE, FLOOD, SEVERE OR EXTRAORDINARY WEATHER CONDITIONS, NATURAL DISASTERS OR OTHER ACT OF GOD, FIRE, ACTS OF WAR, TERRORIST ATTACKS, INSURRECTION, RIOT, STRIKES, LABOR DISPUTES OR SIMILAR PROBLEMS, ACCIDENT, ACTION OF GOVERNMENT, COMMUNICATIONS, SYSTEM OR POWER FAILURES, OR EQUIPMENT OR SOFTWARE MALFUNCTION), (ii) DELAY IN ANY FDIC INSURANCE PAYMENT, (iii) THE FINANCIAL CONDITION OF ANY DESTINATION INSTITUTION OR THE ACCURACY OF ANY FINANCIAL INFORMATION ABOUT ANY DESTINATION INSTITUTION, OR (iv) ANY SPECIAL, INDIRECT, PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS).

(d) ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT WILL BE GOVERNED BY THE DISPUTE RESOLUTION, ARBITRATION, CHOICE OF LAW, VENUE, WAIVER OF JURY TRIAL, AND COSTS RELATED TO DISPUTES PROVISIONS, IF ANY, CONTAINED IN THE CUSTODIAL AGREEMENT.

### 10.4. Miscellaneous

(a) This Agreement constitutes the entire agreement between you and us relating to the placement of deposits through ICS and any other matter herein, supersedes prior agreements, understandings, negotiations, representations, and proposals, whether written or oral, relating to any matter herein, and may not be amended by any oral representation or oral agreement. This Section 10.4(a) will not affect the validity of any written addenda to this Agreement into which we have entered with you.

(b) Schedule 1 and Schedule 2 are incorporated into and made part of this Agreement. We may amend this Agreement, including any Schedule, prospectively by giving you written notice of the amendment at least fourteen (14) days before the effective date of the amendment, which will be specified in the amendment or, if no effective date is specified in the amendment, the date that is fourteen (14) days after we give you written notice of the amendment. We may provide written notice of the amendment by means of a posting on the DCP, an entry on your account statement, an email message, or a printed letter.

(c) Either party may terminate this Agreement on written notice to the other, but the obligations of both parties will survive with respect to any funds deposited at the time of termination. In addition, the provisions of this Section 10.4 will survive termination.

(d) Except as provided in Section 2.2(d), this Agreement may not be assigned, in whole or in part, by either party except by operation of law or as required by applicable law, and any purported assignment in violation hereof is void.

(e) The headings in this Agreement are not intended to describe, interpret, define, or limit the scope, meaning, or intent of this Agreement or any clause in it. Except as otherwise specified, a reference to a Section is a reference to a section of this Agreement. A reference to a Schedule is a reference to a schedule to this Agreement. The term "applicable law" refers to all applicable statutes, rules, regulations, and judicial orders, whether federal, state, or local. The words "include," "includes," and "including" do not imply exclusion.

(f) This Agreement and, unless otherwise provided in the Custodial Agreement, the Custodial Agreement may be executed in counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. This Agreement and, unless otherwise





provided in the Custodial Agreement, the Custodial Agreement will be valid, binding, and enforceable against you and us when executed by one of the following means that we accept: (i) an original manual signature, (ii) a DocuSign® eSignature or another electronic signature that we accept, or (iii) a faxed, scanned (including in a Portable Document Format or

PDF document), or photocopied signature that we accept. Each DocuSign® eSignature, other electronic signature, or faxed, scanned, or photocopied signature that we accept shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original signature, and you and we waive any objection to the contrary.

The remainder of this page is intentionally left blank.



By signing below, you ("Depositor") and we ("Relationship Institution") agree to be legally bound by this ICS Deposit Placement Agreement, effective when you and we have signed it. If the Custodial Account will be a joint account, each owner of the Custodial Account must sign this Agreement.

RELATIONSHIP INSTITUTION

Institution: Lakeside Bank

Signature: \_\_\_\_\_

Name and title of authorized signatory:

Jill Hagan

SVP, Treasury Management

Date signed: \_\_\_\_\_

SOLE OR PRIMARY DEPOSITOR

Depositor: Mt. Prospect Park District

Signature: \_\_\_\_\_

Name and title of authorized signatory (if not individual):

James Jarog

Executive Director

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: \_\_\_\_\_

Signature: \_\_\_\_\_

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: \_\_\_\_\_

Signature: \_\_\_\_\_

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

(Add signature lines as needed.)



## Schedule 1 to ICS Deposit Placement Agreement

### Program Deposits and Program Withdrawals

This **Schedule 1** is part of the ICS Deposit Placement Agreement ("*Agreement*"). Terms not defined in this Schedule 1 have the meanings, if any, assigned elsewhere in the Agreement.

#### 1. Specified Terms

(a) For DDAs, the Target Balance, Minimum Sweep Amount, and Minimum Return Amount are as follows:

Target Balance	Minimum Sweep Amount	Minimum Return Amount
\$ <input type="text" value="225,000"/>	\$ <input type="text"/>	\$ <input type="text"/>

(b) For MMDAs, the Target Balance, Minimum Sweep Amount, and Minimum Return Amount are as follows:

Target Balance	Minimum Sweep Amount	Minimum Return Amount
\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

(c) The Same-Day Deposit Cutoff Time is as follows:

<input type="text" value="01:30"/>	<input type="checkbox"/> AM	<input checked="" type="checkbox"/> PM	<input type="checkbox"/> Eastern	<input checked="" type="checkbox"/> Central	<input type="checkbox"/> Mountain	<input type="checkbox"/> Pacific
(insert time)	(check AM or PM)		(check time zone)			

Daylight Saving Time applies when nationally in effect unless checked here

#### 2. Program Deposits

(a) The Triggering Event for a Regular Program Deposit is a net change in your Root Account balance that causes it to exceed the Target Balance by more than the Minimum Sweep Amount. After posting all your Root Account activity for a Business Day, we will determine whether your Root Account balance exceeds the Target Balance by more than the Minimum Sweep Amount. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the amount by which your Root Account balance exceeds the Target Balance to the Deposit Accounts at ICS Settlement on the next Business Day.

(b) The Triggering Event for a Same-Day Program Deposit is a Same-Day Program Deposit request by you that we receive and accept before the Same-Day Deposit Cutoff Time on a Business Day. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the requested amount to the Deposit Accounts at ICS Settlement later on the same Business Day.

(c) If a Triggering Event for a Program Deposit occurs, we may debit the Root Account and credit a holding account before the transfer of funds to the Deposit Accounts occurs at ICS Settlement.

#### 3. Program Withdrawals

(a) All Program Withdrawals will be Regular Program Withdrawals, which occur on the Business Day following the Triggering Event. The Triggering Event for a Program Withdrawal is a net change in your Root Account balance, after the posting of all your Root Account activity for a Business Day, that causes it (exclusive of any amounts that we credit as advances in anticipation of a Program Withdrawal) to be less than the Target Balance by more than the Minimum Return Amount. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer an amount from the Deposit Accounts at ICS Settlement on the next Business Day, up to the available amount in the Deposit Accounts, sufficient to restore your Root Account balance to the Target Balance.

(b) Subject to the terms and conditions of this Agreement, and subject to the rules and cutoff times that otherwise apply to root accounts with us, we will honor your debit transactions in the Root Account so long as the sum of your Root Account balance and your balance in the Deposit Accounts of the applicable type, after taking into account any pending



Program Deposits and any pending Program Withdrawals, is not less than zero. We will do so even if the amount of the debit transaction exceeds your Root Account balance. You will owe us any amounts that we credit as advances in anticipation of a Program Deposit and we will retain those amounts from the funds we receive at ICS Settlement.

(c) If a Triggering Event for a Program Withdrawal occurs, we may credit the Root Account and debit a holding account before the transfer of funds from the Deposit Accounts occurs at ICS Settlement.



## Schedule 2 to ICS Deposit Placement Agreement

### Account Type, Placement Feature, and Exclusions

This **Schedule 2** is part of the ICS Deposit Placement Agreement ("*Agreement*"). Terms not defined in this Schedule 2 have the meanings, if any, assigned elsewhere in the Agreement.

#### 1. Account Type

We will place deposits for you in DDAs.

We will place deposits for you in MMDAs.

We may place deposits for you in DDAs or in MMDAs.

(Check one above.)

You may use up to six MMDA Program Withdrawals per month.

→

No per-month MMDA Program Withdrawal limit applies.

(If MMDAs will or may be used, check one above.)

#### 2. Placement Feature

We may use the Reciprocal Feature, the One-Way Feature, or both in placing deposits for you.

We will use only the Reciprocal Feature in placing deposits for you.

We will use only the One-Way Feature in placing deposits for you.

(Check one above.)

#### 3. Exclusions

(a) You may place depository institutions on your Exclusions List by identifying them in the list below, unless we specify another means by which you will provide your Exclusions List.

(b) The Exclusions List should include the city and state of the depository institution's main office (rather than the city and state of a branch location). The Exclusions List may also include the institution's FDIC certificate number or transit routing number. If you do not list any exclusions enter "none" under Name of Institution on the first line (but your signature after a blank list will constitute your acknowledgment that you have not listed any exclusions).



(c) Exclusions List:

Name of Depository Institution	City and State	FDIC Certificate or Routing Number

(Add lines if necessary.)

\_\_\_\_\_  
Signature of sole or primary Depositor

# Custodial Agreement

You, the undersigned, enter into this Custodial Agreement ("*Agreement*") with the following financial institution ("*we*" or "*us*"):

Lakeside Bank

1. Pursuant to this Agreement, you authorize us to hold and act as your custodian with respect to all deposit accounts, including all time deposits, money market deposit accounts, and demand deposit accounts, issued or established pursuant to the CDARS Deposit Placement Agreement, the ICS Deposit Placement Agreement, or a predecessor agreement ("*Deposit Accounts*") for funds of yours placed as deposits through CDARS®, the Certificate of Deposit Account Registry Service®, or ICS, the IntraFi® Cash Service, and all your security entitlements and other related interests and assets with respect to the Deposit Accounts ("*Related Entitlements*"). The custodial account in which we will hold the Deposit Accounts and Related Entitlements ("*Custodial Account*") comprises all the CDARS and ICS custodial accounts that we maintain for you.

2. As your custodian, we may (i) cause the Deposit Accounts to be titled in our name or in the name of our sub-custodian, (ii) collect for your account all interest and other payments of income or principal pertaining to the Deposit Accounts, (iii) endorse on your behalf any check or other instrument received for your account that requires endorsement, (iv) in accordance with your instructions, deposit your funds in, or withdraw your funds from, the Deposit Accounts, (v) in accordance with your instructions, deliver or transfer funds from another account with us to the Deposit Accounts or deliver or transfer funds from the Deposit Accounts to another account with us, (vi) for Deposit Accounts that are time deposits, surrender for payment for your account maturing CDs and those for which early withdrawal is requested, (vii) execute and deliver or file on your behalf all appropriate receipts and releases and other instruments, including whatever certificates may be required from custodians or may be necessary to obtain exemption from taxes and to name you when required for the purpose of the instrument, and (viii) take such other actions as are customary or necessary to effectuate the purposes of this Agreement.

3. For purposes of Article 8 of the Uniform Commercial Code in applicable state law ("*UCC*"), we will act as your securities intermediary for, and will treat as financial assets, any Deposit Accounts and Related Entitlements that we hold for you pursuant to this Agreement. The Custodial Account will be a securities account, as defined in the UCC.

4. We may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant, or other legal process that we believe (correctly or otherwise) to be valid. We may notify you of such process by telephone, electronically, or in writing. If we are not fully reimbursed for records research, imaging, photocopying, and handling costs by the party that served the process, we may charge such costs to your account, in addition to any minimum fee we charge for complying with legal processes.

5. We may honor any legal process that is served personally, by mail, or by electronic mail or facsimile transmission at any of our offices or an office of our agent (including locations other than where the funds, records, or property sought is held), even if the law requires personal delivery at the office where your account or records are maintained.

6. We will have no liability to you for any good-faith act or omission by us in connection with this Agreement. You agree to indemnify us and our sub-custodian, and to hold us and our sub-custodian harmless from, all expenses (including counsel fees), liabilities, and claims arising out of any good-faith act or omission by us in connection with this Agreement or compliance with any legal process relating to the Custodial Account that we believe (correctly or otherwise) to be valid. You agree to pay any service charges that we impose on the Custodial Account.

7. You may be an individual in an individual capacity, more than one individual in a joint capacity, or a trust, partnership, corporation, or other legal entity. We may accept instructions on your behalf from any individual who signs this Agreement as or on behalf of a Depositor and from any of the following individuals:

Name	Title or Legal Capacity

(Add lines if necessary.)

The remainder of this page is intentionally left blank.



By signing below, you ("*Depositor*") and we ("*Relationship Institution*") agree to be legally bound by this Custodial Agreement, effective when you and we have signed it. If the Custodial Account will be a joint account, each owner of the Custodial Account must sign this Agreement.

RELATIONSHIP INSTITUTION

Institution: Lakeside Bank

Signature: \_\_\_\_\_

Name and title of authorized signatory:  
Jill Hagan  
SVP, Treasury Management

Date signed: \_\_\_\_\_

SOLE OR PRIMARY DEPOSITOR

Depositor: Mt. Prospect Park District

Signature: \_\_\_\_\_

Name and title of authorized signatory (if not individual):  
James Jarog  
Executive Director

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: \_\_\_\_\_

Signature: \_\_\_\_\_

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: \_\_\_\_\_

Signature: \_\_\_\_\_

Depositor TIN or approved alternate identifier (and type):  
\_\_\_\_\_

Email: \_\_\_\_\_

Date signed: \_\_\_\_\_

(Add signature lines as needed.)

# BUSINESS DEPOSIT ACCOUNT AGREEMENT

**DEFINITIONS.** Throughout this Agreement, these terms have the following meaning:

- "You," "your," "account owner," and "party" refer to the depositor named on the account.
- "We," "our," and "us" refer to the financial institution.
- The acronym "NOW" means Negotiable Order of Withdrawal.
- "Item" or "items," as defined by Article 4 of the Uniform Commercial Code (UCC), means an instrument or a promise or order to pay money handled by a financial institution for collection or payment. The term includes a check but does not include a payment order governed by Article 4A of the UCC or a credit or debit card slip.
- "Debit transactions," "debit," or "debits" refer to funds that are taken out of your account. Common types of debits may include: checks that you have written, ACH payments, wire transfers, PIN-based debit card transactions, and signature-based debit card transactions.
- "Credit transactions," "credit," or "credits" refer to deposits of funds into your account. Common types of credits include: cash deposits, direct deposits, check deposits, and ACH and wire transfers made payable to you. Credits are generally added to your account and are made available to you in accordance with our funds availability schedule.

**GENERAL AGREEMENT.** You understand that the following Account Agreement ("Agreement") governs your account with us, along with any other documents applicable to your account, such as our Funds Availability Policy or Privacy Policy ("Disclosures"), which are incorporated herein by reference. By providing a written or electronic signature on the Account Information document or other agreement to open your account, or by using any of our deposit account services, you and any identified account owners agree to the terms contained in this Account Agreement.

**GENERAL RULES.** The following rules apply to your account:

**1. Deposits.** Deposits may be made in person, by mail, or in another form and manner as agreed by us in our sole discretion. We are not responsible for transactions initiated by mail until we actually receive and record them. We may refuse to accept particular items as a deposit to your account at our discretion. The terms of our Disclosures will control the determination of the banking day deposits are deemed received by us and when they will be available for withdrawal. If any item you deposit to your account is returned unpaid, we have the right to debit your account for the amount of such item and adjust any related interest earned. You will, in any event, be liable to us for the amount of any item you deposit to your account that is returned unpaid, plus our costs and expenses associated with collection of all or any part of such amount from you, including reasonable attorney fees whether incurred at trial, on any appeal therefrom or otherwise. Deposits may be subject to a service charge.

**2. Collection of Deposited Items.** In receiving items for deposit or collection, we act only as your agent and assume no responsibility beyond the exercise of ordinary care. All items are credited subject to final settlement in cash or credits. We shall have the right to forward items to correspondents including all Federal Reserve Banks, and we shall not be liable for default or neglect of said correspondents for loss in transit, nor shall any correspondent be liable except for its own negligence. You specifically authorize us or our correspondents to utilize Federal Reserve Banks to handle such items in accordance with provisions of Regulation J (12 CFR Part 210), as revised or amended from time to time by the Federal Reserve Board. In the event we are subject to local clearinghouse rules, you specifically authorize us to handle such items in accordance with the rules and regulations of the clearinghouse.

If we permit you to withdraw funds from your account before final settlement has been made for any deposited item, and final settlement is not made, we have the right to charge your account or obtain a refund from you. In addition, we may charge back any deposited item at any time before final settlement for whatever reason. We shall not be liable for any damages resulting from the exercise of these rights. Except as may be attributable to our lack of good faith or failure to exercise ordinary care, we will not be liable for dishonor resulting from any reversal of credit, return of deposited items or for any damages resulting from any of those actions.

This provision also applies to any remotely created check that you may deposit into your account. A remotely created check, as defined in Regulation CC, means a check that is not created by the paying bank and that does not bear a signature applied, or purported to be applied, by the person on whose account the check is drawn. By having a deposit account with us, you certify that all remotely created checks deposited to your account(s) will be expressly and verifiably authorized by the payor. And we reserve the rights to refuse for deposit any such remotely created check if we have any reason to believe that the check is fraudulent in any manner, and to obtain from you the payor's express, verifiable authorization for any such check.

**3. Unlawful Internet Gambling.** Restricted transactions are prohibited from being processed through your account with us as required by the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG. A restricted transaction is a transaction or transmittal involving any credit, funds, instrument, or proceeds in connection with the participation of another person in unlawful Internet gambling. You will notify us if your business practices regarding Internet gambling change in the future.

**4. Set-offs and Security Interest.** If you ever owe us money as a borrower, guarantor, or otherwise, and it becomes due, we have the right under the law (called "set-off") and under this Agreement (by which you grant us security interest in your deposit account and any other accounts held by you) to use your account funds to pay the debt, where permitted by law. The security interest granted by this Agreement is consensual and is in addition to our right to set-off.

**5. Claims.** In response to any garnishment, attachment, restraining order, injunction, levy, citation to discover assets, judgment, reclamation, other order of court or other legal process ("Claim(s)"), we have the right to place a hold on, remove from your account(s) and/or remit to the designated third-party(ies) any amount on deposit in your account(s) as set forth in and required by such Claim(s). In addition, we may charge against your account(s) any fee authorized by law in connection with the Claim(s) or as otherwise set forth in the Fee Schedule.

**6. Expenses.** You agree to be liable to us for any loss, cost or expense that we incur as a result of any dispute, attachment, garnishment, levy or subpoena of records involving your account, including reasonable attorneys' fees to the extent permitted by law, and you authorize us to deduct such loss, cost or expense from your account without prior notice to you. This obligation includes disputes between yourself and us involving the account and situations where we become involved in disputes between you and an authorized signer, another joint owner, or a third-party claiming an interest in the account. It also includes situations where you, an authorized signer, another joint owner, or a third-party takes action with respect to the account that causes us, in good faith, to seek the advice of counsel, whether or not we actually become involved in a dispute.

**7. Dormant/Inactive Accounts.** You understand that if your account is dormant or inactive, you may be charged the fee specified in the Fee Schedule and we may stop paying interest to the extent permitted by law. Your account balance may

be escheated (that is, turned over to the state) in accordance with state law. If your account balance is escheated, you agree that we are relieved of all responsibility for the balance escheated.

**8. Business Accounts.** Business accounts are those established by any partnership, corporation, association or other entity operated on a for-profit basis; all corporations and associations operated on a not-for-profit-basis; and any individual who intends to use the account for carrying on a trade or business. We reserve the right to require separate written authorization, in a form acceptable to us, telling us who is authorized to act on your behalf. We are authorized to follow the directions of a person designated to having authority to act on the entity's behalf until we receive written notice that the authority has been terminated and have had a reasonable time to act upon that notice.

**9. Escrow, Trust, Fiduciary and Custodial Accounts.** When your account is set up as an escrow, trust, fiduciary or custodial account, it is your sole responsibility to determine the legal effects of opening and maintaining an account of this nature. We have no obligation to act as trustee or to inquire into your powers or responsibilities over this account. We reserve the right to require the documentation necessary under applicable law to establish, maintain, manage, and close this account. There may be additional terms and conditions that apply to this account that are governed by a separate agreement.

**10. Additional Documents to Open Account.** You agree to supply us with a separate authorization informing us of the authorized signer(s), if requested to do so and to provide any other related document requested by us.

**11. Signatures.** Your signature on the Account Information form is your authorized signature. You authorize us, at any time, to charge you for all checks, drafts, orders, or other items for the payment of money, that are drawn on us regardless of by whom or by what means (including facsimile signature(s)) may have been affixed so long as they resemble the signature specimen in our files. For withdrawal and for other purposes relating to any account you have with us, we are authorized to recognize your signature; and we will not be liable to you for refusing to honor signed instruments or instructions if we believe in good faith that one or more of the signatures appearing on the instrument or instruction is not genuine.

If your items are signed using any facsimile signature or non-manual form of signature, you acknowledge that it is solely for your benefit and convenience. You agree that no facsimile signature you have authorized us to honor may be considered a forgery or an unauthorized signature, and that every authorized facsimile signature shall be effective as the signatory's own original, manual signature. You accept sole responsibility for maintaining security over any device affixing the signature as such signature will be effective regardless of whether the person affixing it was authorized to do so. Your authorization notwithstanding, we are not obligated to accept or pay any items bearing facsimile signatures.

Further, most checks, drafts, orders, or other items are processed automatically, i.e., without individual review of each item. Therefore, unless we agree in a separate writing, in our sole discretion, upon your request and due to unique circumstances to conduct individual review of checks, drafts, orders, or other items for more than one signer, you agree that we are acting within common and reasonable banking practices by automatically processing these items. You agree to indemnify, defend, and hold us harmless from and against all loss, costs, damage, liability, and other injury (including reasonable attorney fees whether incurred at trial, on any appeal therefrom or otherwise) that you or we may suffer or incur as a result of this practice.

**12. Restrictive Legends.** We are not required to honor any restrictive legend on checks you write unless we have agreed to the restriction in a writing signed by an officer of the financial institution. Examples of restrictive legends are "two signatures required", "must be presented within 90 days" or "not valid for more than \$1,000.00."

**13. Fees, Service Charges, and Balance Requirements.** You agree to pay us and are responsible for any fees, charges or balance/deposit requirements as provided in the Fee Schedule or Disclosures. We also reserve the right to impose a service charge for cashing checks and other items drawn on your account if the person cashing the check or item is not a customer of this financial institution.

**14. Amendments and Alterations.** Except as prohibited by law, we may amend this Agreement by adding, removing, or changing terms at any time. We will notify you of amendments as required by applicable law. Your continued use of the account evidences your agreement to any amendments. Notices will be sent to the most recent address shown on the account records.

**15. Notice.** You are responsible for notifying us of any address change or other information affecting your account. Notices must be in a form and manner acceptable to us with enough information to allow us to identify the account. Notice sent by you to us is not effective until we have received it and have a reasonable opportunity to act on it. Written notice sent by us to you is effective when mailed to the last address supplied to us.

**16. Certified Beneficial Owner Information.** If you are obligated to certify beneficial owner information at the time the account is opened, you are responsible for notifying us of any changes to the certified beneficial ownership information that was provided to us. Notice should be made to us as soon as practical upon a change to the beneficial ownership information in a form and manner acceptable to us.

**17. Telephone and Electronic Communication.** You agree that we may call or send text messages to you at the telephone numbers that you provide to us, including a cell phone number, which may result in charges to you, for informational purposes regarding your account(s) with us. These calls and text messages may be made from an automatic telephone dialing system (i.e., an autodialer) or from an artificial or prerecorded voice message system. Additionally, you agree that we may send electronic communication to you at the email addresses you provide to us. You may contact us at any time if you no longer want to receive these communications from us. You also agree that we may monitor and record telephone and electronic communications that affect your account(s) with us to the extent permitted by law. We need not provide further notice to you or receive additional approval.

**18. Online or Mobile Services.** If you open an account or obtain a product or service from us using our online or mobile services, we may record your personal information from a scan or a copy of your driver's license or other personal identification card, or we may receive an image or make a copy of your driver's license or other personal identification card. We may store or retain this information to the extent permitted by law.

**19. Closing Account.** We may close the account at any time, with or without cause, after sending you notice if advance notice is required by law. At our discretion, we have the authority to pay an otherwise properly payable item, which is presented after the closing of your account. Such termination will not release you from any fees or other obligations incurred before the termination. We will send a check for the balance in our possession to which you are entitled.

**20. Transfers and Assignments.** We may assign or transfer any or all of our interest in this account. You cannot assign or transfer any interest in your account unless we agree in writing.

**21. Effective Applicable Laws and Regulations.** You understand that this Agreement is governed by the laws of the state where this account is opened except to the extent that federal law is controlling and includes, but is not limited to, Article 4A of the Uniform Commercial Code. Changes in these laws and regulations may modify the terms and conditions of your account. We do not have to notify you of these changes, unless required to do so by law. If any of the terms of this Agreement conflict with applicable law and are declared to be invalid or unenforceable, those terms will be ineffective to the extent of the conflict and the applicable law will govern. The remaining provisions will remain unaffected.

**22. Checks.** All negotiable paper ("checks") presented for deposit must be in a format that can be processed and we may refuse to accept any check that does not meet this requirement. All endorsements on the reverse side of any check deposited into your account must be placed on the left side of the check when looking at it from the front, and the endorsement must be placed so as to not go beyond an area located 1-1/2 inches from the left edge of the check when looking at it from the front. It is your responsibility to ensure that these requirements are met and you are responsible for any loss incurred by us for failure of an endorsement to meet this requirement.

**23. Electronic Checks and Electronically-Created Items.** Pursuant to Regulation CC, electronic checks may be treated the same as paper checks for check collection and processing purposes. See the Substitute Checks section for more information. Electronically-created items ("ECI") are check-like items created in electronic form that never existed in paper form. For example, you set up automatic bill payments with us to pay your utility bill. From your account information, we create an ECI that is sent to your utility company for payment. An ECI cannot be used to create a substitute check since it never existed in paper form.

**24. Substitute Checks.** To make check processing faster, federal law permits financial institutions to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute check(s). An electronic check can be used to create a substitute check since the electronic image and electronic information was derived from its paper form.

**25. Remote Deposit Capture.** Remote deposit capture ("RDC") allows you to make deposits to your account from remote locations by electronically transmitting digital images of your original paper checks, which are drawn on or payable through United States financial institutions in United States dollars to us. We may then use the digital image to create an electronic check or substitute check for collection. If you use our RDC services, if applicable, we may require you to endorse the back of the paper check to indicate that it has been remotely deposited. For example, "for mobile deposit only."

**26. Preauthorized Checks or Drafts.** You should guard information about your account (such as your routing number and your account number) as carefully as you would guard blank checks. If you voluntarily give such information about your account to a party which is seeking to sell you goods or services, without physically delivering a check to it, any debit to or withdrawal from your account it initiates will be deemed authorized by you.

**27. Stale or Postdated Checks.** We reserve the right to pay or dishonor a check more than 6 months old without prior notice to you. You agree not to postdate any check drawn on the account. If you do and the check is presented for payment before the date of the check, we may pay it or return it unpaid. We are not liable to you for paying any stale or postdated check, and you agree to reimburse us for any loss we might suffer as long as we acted in good faith or exercised ordinary care. Any damages that you incur, and which we may be liable for, are limited to actual damages not to exceed the amount of the check.

**28. Verifying Funds Availability for Check.** You authorize us to release funds availability information about your account to individuals or merchants who represent to us that they have received a check or other item from you.

**29. Check Safekeeping.** If you can write checks on your account and utilize a check safekeeping or any other system offered by us for the retention of your checks, you understand that the canceled checks will be retained by us and destroyed after a reasonable time period or as required by law. Any request for a copy of any check may be subject to a fee, as indicated in the Fee Schedule or Disclosures and as allowed by law. If for any reason we cannot provide you with a copy of a check, our liability will be limited to the lesser of the face amount of the check or the actual damages sustained by you.

**30. Non-Sufficient Funds and Overdrafts.** If your account lacks sufficient funds to pay a debit transaction or item presented for payment as determined by your available account balance or actual (ledger) balance, we may (1) return the debit or item or (2) pay the debit or item at our discretion.

**Available Balance.** We use an available balance method to determine if there are sufficient funds in your account to pay a debit transaction or item and to assess non-sufficient funds and overdraft fees.

**How We Decide to Pay a Debit or Item.** The available balance reflects deposits and transactions that have been posted to your account and transactions that have not posted to your account, including the following: checks you have written, if applicable; deposit holds; and holds on debit card transactions that have been authorized but not yet posted (i.e., preauthorization holds). These pending transactions and holds reduce your available balance. For example, you have \$100 in your account and a pending transaction of \$30. Your available balance is \$70 because the pending \$30 transaction reduces your available account balance.

**How We Assess Fees.** If there are insufficient funds to pay a debit transaction or item based on your available balance, we may either: 1) return the debit or item or 2) pay the debit or item at our discretion. We may charge you fees if we return the debit or item or pay the debit or item on your behalf.

**Return Item for Non-Sufficient Funds.** If we do not pay the debit or item on your behalf and return the debit or item, we may charge you non-sufficient funds fee. Pursuant to National Automated Clearing House Association ("Nacha") Operating Rules and Guidelines and other applicable laws, a debit or item may be presented for payment more than one time.

**Overdrafts.** If we pay the debit or item on your behalf, you will be responsible for the overdrawn balance, and we may charge you overdraft fees. As discussed above, subsequent pending transactions and holds impact your available balance, which may cause your account to become overdrawn and subject to overdraft fees. For example, you have \$100 in your account. You use your debit card at a gas station and a preauthorization hold of \$60 is placed on your account because the amount of the transaction is not known at the time of authorization even though your gas was only \$50. The authorization hold reduces your available account balance to \$40. You then spend \$50 on groceries. If we pay this debit on your behalf, you will be responsible for paying the overdrawn balance, and we may charge you overdraft fees.

**Actual (Ledger) Balance.** We use an actual (ledger) balance method to determine if there are sufficient funds in your account to pay a debit transaction or item and to assess non-sufficient funds and overdraft fees.

**How We Decide to Pay a Debit or Item.** The actual (ledger) balance method calculates your account balance only based on transactions that have settled, and it does not reflect pending transactions or checks, if applicable, that have not posted to your account. For example, you have \$100 in your account and a pending transaction of \$30. Your actual (ledger) balance is \$100 because the pending \$30 transaction does not reduce your actual (ledger) account balance until it posts to your account.

**How We Assess Fees.** If there are insufficient funds to pay a debit transaction or item based on your actual (ledger) balance, we may either: 1) return the debit or item or 2) pay the debit or item at our discretion. We may charge you fees if we return the debit or item or pay the debit or item on your behalf.

**Return Item for Non-Sufficient Funds.** If we do not pay the debit or item on your behalf and return the debit or item, we may charge you non-sufficient funds fee. Pursuant to National Automated Clearing House Association ("Nacha") Operating Rules and Guidelines and other applicable laws, a debit or item may be presented for payment more than one time.

**Overdrafts.** If we pay the debit or item on your behalf, you will be responsible for the overdrawn balance, and we may charge you overdraft fees.

We use an available balance to determine if we pay a debit or item and we use an actual (ledger) balance to assess fees. If this is the case, the applicable rules described above will apply.

If applicable, overdrafts may be covered by our standard overdraft practice that comes with your account or an overdraft protection plan, such as a link to an account or a line of credit. As part of our offered standard overdraft practice, we do not authorize and pay overdrafts on ATM or everyday debit card transactions unless you request us to do so. Please refer to the Overdraft Services Consent Form for more information about overdrafts and our standard overdraft policies, if applicable, and refer to your Truth In Savings disclosure for more information about our overdraft privilege policy.

**29. Processing Order.** We will process debit and credit transactions in accordance with our processing order policy. The processing order of these debits and credits is important because if your account balance has insufficient funds to pay for the items in the order that they are processed, we may charge you non-sufficient funds fees if we return the debit or charge you overdraft fees if we pay the debit on your behalf.

### **30. Stop Payments.**

**Stop Payments on Checks.** If you request us to stop payment on a check you have written, you will give written or other confirmation as allowed by us within 14 days of making the request. If you fail to confirm an oral stop payment request within the 14 days, unless our policy provides otherwise, we reserve the right to cancel the request. Your stop payment request must describe the check or account with reasonable certainty and we must receive the request in a time and way that gives us a reasonable opportunity to act on it. A stop payment on a check you have written will remain in effect until the earlier of 1) six months or other time period not less than six months as specified in the Stop Payment Order, or 2) until we receive written revocation of the stop payment. If the check on which a Stop Payment Order has been placed has not yet cleared or been returned to you by the payee, you may renew the Stop Payment Order for an additional six months by providing a request to us in a record or writing within the time period the Stop Payment Order is in effect. Our acceptance of a stop payment request does not constitute a representation by us that the check has not already been paid or that we have had a reasonable opportunity to act on the request. We may accept a stop payment request on lost or stolen checks, whether a single check or series, unless our policy requires we open a new account for you to ensure your security. Written communication includes communication by electronic record.

**Stop Payments on ACH Debits.** A Stop Payment Order may be placed on either a one-time debit transfer or on a multiple debit entry transfer. If you request a Stop Payment Order on an Electronic Check Conversion or other one-time debit transfer, we must receive the request, orally or in a record or writing, in a period of time that provides us a reasonable opportunity to act on it prior to acting on the debit entry, otherwise the Stop Payment Order shall be of no effect. If you requested a stop payment on a multiple or future debit entry transfer, we must receive the Stop Payment Order, orally or in a record or writing, at least three business days before a scheduled debit entry. Requests to stop all future payments on an ACH debit transfer may require additional documentation to be supplied to us. Oral stop payment orders are binding on us for 14 calendar days only, unless our policy provides otherwise, and must be confirmed by you in a record or writing within that period. A Stop Payment Order on an ACH debit remains in effect until the earlier of 1) your withdrawal of the Stop Payment Order, 2) the return of the debit entry, or, where a Stop Payment Order is applied to more than one debit entry under a specific authorization involving a specific payee (Originator), the return of all such debits, or 3) six months from the date of the Stop Payment Order, or other time period not less than six months as specified in the Stop Payment Order, unless you renew the Stop Payment Order. You may renew the Stop Payment Order for an additional six months to prevent the transfer from being paid by providing a request to us within the time period the Stop Payment Order is in effect. When a stop is placed on a multiple or future debit entry transfer, we may require your confirmation in a record or writing stating that you have canceled your authorization for the transfer with the payee (a Stop Payment Order does not revoke authorization). Written communication includes communication by electronic record.

The Stop Payment Order shall be governed by the provisions of Article 4A of the Uniform Commercial Code as adopted by the state in which the account is opened, the Electronic Fund Transfer Act (Regulation E), Nacha Operating Rules, and any applicable state law. You may be charged a fee every time you request a Stop Payment Order and for each Stop Payment Order renewal you make. You understand that we may accept the stop payment request from any of the joint owners of the account regardless of who signed the check or authorized the transfer. A release of the Stop Payment Order may be made only by the person who initiated the stop payment request.

**31. Statements.** We will provide you with a periodic statement showing the account activity. The last address you supply us in writing will be deemed the proper address for mailing this statement to you. You must exercise reasonable care in reviewing your statement and reasonable promptness in notifying us of any discrepancies, such as alterations or forged or unauthorized signatures, even if by the same wrongdoer. You must notify us within 30 days after we mail or otherwise make the statement available to you of any discrepancies, except for transfers governed by the Wire Transfer Agreement. If you fail to notify us with reasonable promptness, you will have no claim against us to the extent permitted by law. Additionally, you agree that we will not be liable for discrepancies reported to us after one year after we mail or otherwise make the statement or items available to you, even if we failed to exercise reasonable care. If you do not receive a statement from us

because you have failed to claim it or have supplied us with an incorrect address, we may stop sending your statements until you specifically make written request that we resume sending your statements and you supply us with a proper address

**32. Electronic Statements and Notices.** You may have the option to have statements and notices regarding this account provided to you in an electronic form, including to a designated e-mail address, through an online banking portal, or other electronic method, upon your authorization. The authorization may be withdrawn at any time to return to a mailed paper form by providing written notice to us at the address provided. The fees for receiving in either form, and for receiving paper copies, are described in your account opening documents. In order to receive your account information in an electronic form, the receiving system may have to meet specific requirements. We will keep you informed of any change to the minimum hardware or software requirements.

**33. ACH and Wire Transfers.** This Agreement is subject to Article 4A of the Uniform Commercial Code - Funds Transfers as adopted by the state in which the account is opened. If you send or receive a wire transfer, you agree that Fedwire® Funds Service may be used. Federal Reserve Board Regulation J is the law that covers transactions made over Fedwire® Funds Service. When you originate a funds transfer for which Fedwire® Funds Service is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. If you are a party to an Automated Clearing House ("ACH") entry, you agree that we may transmit an entry through the ACH, and you agree to be bound by the Nacha Operating Rules and Guidelines, the rules of any local ACH, and the rules of any other systems through which the entry is made.

**Provisional Payment.** Credit we give you is provisional until we receive final settlement for that entry. If we do not receive final settlement, you agree that we are entitled to a refund of the amount credited to you in connection with the entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

**Notice of Receipt.** We will not provide you with notice of our receipt of the order, unless we are so requested by the transfer originator in the order. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

**Choice of Law.** We may accept on your behalf payments to your account which have been transmitted, that are not subject to the Electronic Fund Transfer Act, and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state where we are located.

**International ACH Transactions.** If your transaction originates from a financial agency that is outside of the territorial jurisdiction of the United States, it may be subject to additional review for compliance with the rules of the Office of Foreign Assets Control (OFAC). If additional review is required, the International ACH transaction will not be available to you until it passes final verification.

**34. Real-Time Payments.** We may offer real-time payment services for you to send or receive certain payments or payment-related messages through a real-time payments system. Real-time payments are credit transfers that enable you to send and receive funds with near immediacy twenty-four (24) hours a day, seven (7) days a week, and fifty-two (52) weeks a year. These transfers are subject to transaction value limits (e.g., \$100,000) and settlement is final and irrevocable. Real-time payments are intended for domestic payments only. Payments sent or received by a person outside of the United States are prohibited. Transfers using a real-time payments system are subject to the applicable operating or governing rules of the real-time payments system used, as well as the Uniform Commercial Code 4A in effect in the state in which we are located, the Electronic Fund Transfer Act (Regulation E), and the rules of OFAC.

**35. Our Waiver of Rights.** You understand and agree that no delay or failure on our part to exercise any right, remedy, power or privilege available to us under this Agreement shall affect or preclude our future exercise of that right, remedy, power or privilege.

**36. Your Waiver of Notice.** By signing the signature card/Account Information form, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your deposit account to the extent permitted by law. For example, if a check that you deposited is dishonored and returned to us, we are not required to notify you of the dishonor.

**37. Death or Incompetency.** Neither the death nor the legal adjudication of incompetence of any individual authorized to act on your behalf, or in the case of sole proprietorships, neither your death nor the legal adjudication of incompetence, revokes our authority to accept, pay, or collect items until we know of the fact of death or of an adjudication of incompetence and have a reasonable opportunity to act on it.

**ACCOUNT SPECIFIC PROVISIONS.** In addition to the General Rules, the following rules apply to specific types of accounts:  
**CHECKING AND NOW ACCOUNTS**

**Checking Accounts.** If your account is a checking account, it will be either non-interest bearing or interest bearing as defined in the account opening documents.

**Withdrawals.** Deposits will be available for withdrawal consistent with the terms of our Disclosures. Withdrawals may be subject to a service charge.

**Withdrawal Notice Requirements.** If your account is a NOW account or a non-demand deposit checking account, we have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account.

#### **MONEY MARKET AND SAVINGS ACCOUNTS**

**Withdrawals.** We have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account. Withdrawals may be subject to a service charge.

**Transaction Limitations.** Our policy allows us to restrict the number of transfers or withdrawals you can make on a Money Market Account and Savings Account, or we may allow you to make an unlimited number of transfers or withdrawals from these accounts.

**Restrictions on Money Market and Savings Accounts.** If we restrict the number of transfers or withdrawals you can make on these accounts, you understand that we will not allow more transfers or withdrawals than the maximum number specified in the account opening documents, and we may close your account, take away your ability to transfer funds, charge you a fee, or convert the account to a checking or other transaction account if the restriction is violated.

**No Restrictions on Money Market and Savings Accounts.** If we do not restrict the number of transfers or withdrawals you can make on these accounts, your account may still be subject to other transaction limitations. Please refer to the account opening documents to understand which transaction limitations, if any, apply to your account.

## CERTIFICATES OF DEPOSIT/TIME DEPOSIT ACCOUNTS

**Account Terms.** The Certificate bears interest at the rate and basis as set forth on the Certificate. The terms of the Certificate, such as the interest rate(s), Annual Percentage Yield ("APY"), length of term period, renewability, and date of maturity are specified on the Certificate and as indicated at the time of account opening. Interest will not be compounded unless noted and will be paid to you at the frequency and in the method noted. If interest compounds during the term of the Certificate and may be withdrawn prior to maturity, the withdrawal of interest prior to maturity will affect the APY.

**Withdrawal Prior To Maturity.** You have contracted to keep the account funds on deposit from the issue date until the maturity date. We may accept a request by you for withdrawal of some or all of the account funds prior to the maturity date at our discretion.

**Additional Deposits During The Term.** No additional deposits will be allowed to this account during its term unless indicated at the time of account opening.

**Early Withdrawal Penalty.** We may assess an early withdrawal penalty on any withdrawal, either partial or in whole, that we allow you to make from your account prior to the account's maturity date as indicated at account opening.

**Renewal.** Automatic Renewal Certificates will renew automatically on the stated maturity date of its term. Such renewal will be for a time period equal or similar to the original term and subject to these terms and conditions. Interest for that renewal term will be paid at the interest rate then in effect at this financial institution for similar accounts. If you close the Certificate within the grace period following the maturity date, we will not charge an early withdrawal penalty for that withdrawal.

**Single Maturity.** Single Maturity Certificates will not automatically renew at maturity. To ensure a continuation of interest earning, you must arrange for a new investment of the account balance.

**MINIMUM BALANCE REQUIREMENTS.** No minimum balance requirements apply to this account.

**TRANSACTION LIMITATIONS.** No transaction limitations apply to this account.

**FEES AND CHARGES.** Please refer to the separate Fee Schedule provided to you with this disclosure for information about fees and charges associated with this account. A Fee Schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

\$28 monthly maintenance fee; Additional accounts \$10 monthly maintenance fee; Debits \$0.85; Credits \$0.85; Deposits \$1.75; Checks Paid \$0.20; ACH Transactions \$0.20; Deposited Item \$0.15



**MINIMUM BALANCE REQUIREMENTS.** No minimum balance requirements apply to this account.

**TRANSACTION LIMITATIONS.** No transaction limitations apply to this account.

**FEES AND CHARGES.** Please refer to the separate Fee Schedule provided to you with this disclosure for information about fees and charges associated with this account. A Fee Schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

The first 150 transactions are FREE. Every transaction over 150 will incur a charge of \$0.75 plus \$0.15 per deposited item.

**FEE SCHEDULE**  
**Business Fee Schedule**



Effective June 1, 2024

**FEES AND CHARGES.** The following fees and charges may be assessed against your account:

Check printing fees vary by the style of check ordered.

Account Closed within 90 Days of Opening	\$30.00
Account Research - \$40.00/hour plus \$1.00/copy (\$20.00 minimum)	
Account Verification/Audit Confirmation	\$10.00
Cash Vault Services - Pricing upon request	
Collections Incoming	\$30.00
Collections Outgoing	\$20.00
Debit Card - ATM Foreign Inquiries	\$0.00
Debit Card - ATM Foreign Withdrawals	\$2.50
Debit Card - Card Replacement	\$5.00
Debit Card - International Transactions	1.000% of of the transaction amount
Debit Card - MoneyPass ATMs & Accel (Surcharge)	\$0.00
Debit Card - Withdrawals at Lakeside Bank Owned ATMs	\$0.00
Duplicate Statements (Per Cycle)	\$10.00
Internet Banking - Mobile Remote Deposit Capture - FREE	
Internet Banking - Standard Online Banking - FREE	
Legal - Citations	\$150.00
Legal - Garnishments	\$150.00
Legal - Immigration Letter	\$10.00
Legal - Levies	\$150.00
Lockbox Services - Pricing upon request	
Non-Customer Check Cashing Fee (Each Check)	\$7.50
Official Checks - Cashier's Checks (Per Check)	\$7.00
Official Checks - Money Orders (\$1000 maximum) (Per Check)	\$5.00
Overdrafts - Balance (\$10.00 or less)	\$0.00
Overdrafts - Daily Overdraft Fee (After 3rd Business Day)	\$5.00
Overdrafts - ODP Transfer (Auto Transfer - Per Occurrence)	\$10.00
Overdrafts - Paid NSF Fee (Per Item Presented)	\$35.00
Overdrafts - Returned Item Loan Payment (Per Item Presented)	\$35.00
Overdrafts - Returned NSF Fee (Per Item Presented)	\$35.00
Overdrafts - Returned Reclamation Item	\$10.00
Reg D Excess Debits Fee (Per Debit Over 6 on Money Market & Savings Accounts)	\$20.00
Returned Deposit Item (Per Item Presented)	\$10.00
Safe Deposit Box - Chinatown & Park Ridge - 10 X 10 Box Annual Rent (Plus 8% tax - Chinatown Only)	\$130.00
Safe Deposit Box - Chinatown & Park Ridge - 3 X 10 Box Annual Rent (Plus 8% tax - Chinatown Only)	\$55.00
Safe Deposit Box - Chinatown & Park Ridge - 5 X 10 Box Annual Rent (Plus 8% tax - Chinatown Only)	\$75.00
Safe Deposit Box - Chinatown & Park Ridge - Key Deposit	\$20.00
Safe Deposit Box - Chinatown & Park Ridge - Late Payment	\$5.00
Safe Deposit Box - Chinatown & Park Ridge - Box Drilling (Per Incident) - Pass Through Cost	
Safe Deposit Box - Chinatown & Park Ridge - Missing Key (Per Incident) - Pass Through Cost	
Special Handling Two Signatures (Per Month)	\$5.00
Stop Payment Request	\$35.00
Sweep - Reserve Fund (Per Month)	\$100.00
Treasury Management Services - Pricing Upon Request	
Undeliverable Mail (Per Month)	\$5.00
Wire Transfer - Incoming Wire	\$15.00
Wire Transfer - Outgoing Domestic	\$25.00
Wire Transfer - Outgoing International	\$50.00
Wire Transfer - Repetitive Wire	\$15.00
Zero Balance Accounts/Master & Sub Accounts (Per Month)	\$20.00

**FACTS****WHAT DOES LAKESIDE BANK DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

**What?**

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account balances and payment history
- Transaction history and credit scores

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Lakeside Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Lakeside Bank share?	Can you limit this sharing?
<b>For our everyday business purposes--</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes--</b> to offer our products and services to you	No	We don't share
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes--</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes--</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

**Questions?**

Call (312)435-5100 or go to [www.lakesidebank.com](http://www.lakesidebank.com)

<b>Who we are</b>	
<b>Who is providing this notice?</b>	Lakeside Bank
<b>What we do</b>	
<b>How does Lakeside Bank protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does Lakeside Bank collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>- Open an account or deposit money</li> <li>- Pay your bills or apply for a loan</li> <li>- Use your credit or debit card</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>- sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>- affiliates from using your information to market to you</li> <li>- sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<b>Definitions</b>	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- <i>Lakeside Bank has no affiliates.</i></li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- <i>Lakeside Bank does not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>- <i>Lakeside Bank doesn't jointly market.</i></li> </ul>

## FUNDS AVAILABILITY POLICY DISCLOSURE



**PURPOSE OF THIS DISCLOSURE.** Our general policy is to allow you to withdraw funds deposited in a transaction account on the first Business Day after the day of deposit. Funds from electronic direct deposits will be available on the day we receive the deposit. In some cases, we may delay your ability to withdraw funds beyond the first Business Day after the day of deposit. Our complete policy is summarized below.

For purposes of this disclosure, the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to Lakeside Bank.

Generally, transaction accounts are accounts which would permit an unlimited number of payments by check to third persons, and also an unlimited number of telephonic and preauthorized transfers to third persons or other accounts you may have with us.

**DETERMINING THE AVAILABILITY OF YOUR DEPOSIT.** The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

In order to establish that a deposit is made on a particular Business Day, we establish a cut-off time. You must make your deposit before the cut-off time in order for it to be considered to have been made on that Business Day.

LOCATION	CUT-OFF TIME
Board of Trade 141 W Jackson Blvd., Chicago, IL and North Loop 55 W Wacker Dr., Chicago, IL	4:00pm
All other branch locations	5:00pm

However, if you make a deposit after the cut-off time shown above or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

### AVAILABILITY SCHEDULE

**Same Day Availability.** Funds from deposits of:

- electronic direct deposits
- cash\*
- wire transfers

will be available on the day of deposit.

**Next Day Availability.** Funds from deposits of:

- U.S. Treasury checks\*\*
- U.S. Postal Service money orders\*\*
- Federal Reserve Bank or Federal Home Loan Bank checks\*\*
- State or Local Government checks\*\*
- Cashier's, Certified, or Teller's checks\*\*
- checks drawn on us

will be available on the first Business Day after the day of deposit.

**Other Check Deposits.** Funds from all other check deposits will be available on the first Business Day after the day of your deposit.

\* **Cash Deposits.** If the cash deposits are made in person to an employee of Lakeside Bank, then the funds will be made available on the day we receive your deposit. If they are not made in person to an employee, then the funds will be made available no later than the next Business Day after the day of your deposit.

\*\* **Check Deposits.** Check deposits include U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank or Federal Home Loan Bank checks; State or Local Government checks; and Cashier's, Certified, or Teller's checks. In order for these check deposits to be made available according to the funds availability schedule above, the following conditions are required:

**U.S. Treasury Checks.** These checks must be made payable to you and deposited into your account.

**U.S. Postal Service Money Orders; Federal Reserve Bank or Federal Home Loan Bank Checks; State or Local Government Checks; or Cashier's, Certified, or Teller's Checks.** These checks must be made payable to you, made in person to one of our employees, and deposited into your account.

If any of these conditions are not satisfied, then the funds from these check deposits will be made available no later than the second Business Day after the day of your deposit.

**LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by check available to you according to the previously stated availability schedule. Depending on the type of check that you deposit, funds may not be available until the second Business Day after the day of your deposit. The first \$225.00 of your deposits, however, may be available on the first Business Day after the day of deposit.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**HOLDS ON OTHER FUNDS FOR CHECK CASHING.** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

**HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT.** If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**DEPOSITS AT AUTOMATED TELLER MACHINES.** If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 5:00p.m. on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 5:00p.m. or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

**ADDITIONAL ATM INFORMATION.**

Deposits made at an ATM owned or operated by the Bank will be available on the second business day after the day of deposit.

**FOREIGN CHECKS.** Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

**IMPORTANT INFORMATION ABOUT YOUR ACCOUNT**

**Substitute Checks and Your Rights**

**WHAT IS A SUBSTITUTE CHECK?** To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

**WHAT ARE MY RIGHTS REGARDING SUBSTITUTE CHECKS?** In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500.00 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

**HOW DO I MAKE A CLAIM FOR A REFUND?** If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us by:

- Phone at: (312)435-5100 or
- Mail at:

Lakeside Bank, Attn: Deposit Operations, P.O. Box 5899, Chicago, IL 60680-5899

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/or the following information to help us identify the substitute check such as the check number, the name of the person to whom you wrote the check, the amount of the check.

An expedited recredit claim must be submitted in writing. When a claim has been submitted orally, we must receive that written claim within 10 business days of the oral claim.

## **ELECTRONIC FUND TRANSFER DISCLOSURE AND AGREEMENT**



For purposes of this disclosure and agreement the terms "we", "us" and "our" refer to Lakeside Bank. The terms "you" and "your" refer to the recipient of this disclosure and agreement.

The Electronic Fund Transfer Act and Regulation E require institutions to provide certain information to customers regarding electronic fund transfers (EFTs). This disclosure applies to any EFT service you receive from us related to an account established primarily for personal, family or household purposes. Examples of EFT services include direct deposits to your account, automatic regular payments made from your account to a third party and one-time electronic payments from your account using information from your check to pay for purchases or to pay bills. This disclosure also applies to the use of your Master Money Debit/ATM Card (hereinafter referred to collectively as "Debit Card") at automated teller machines (ATMs) and any networks described below.

**TERMS AND CONDITIONS.** The following provisions govern the use of EFT services through accounts held by Lakeside Bank which are established primarily for personal, family or household purposes. If you use any EFT services provided, you agree to be bound by the applicable terms and conditions listed below. Please read this document carefully and retain it for future reference.

**DEFINITION OF BUSINESS DAY.** Business days are Monday through Friday excluding holidays.

### **ELECTRONIC FUND TRANSFER SERVICES PROVIDED**

**DEBIT CARD SERVICES.** The services available through use of your Debit Card are described below.

#### **MASTER MONEY DEBIT/ATM CARD SERVICES:**

- You may withdraw cash from your checking account(s), savings account(s), and money market account(s).
- You may make deposits into your checking account(s), savings account(s), and money market account(s).
- You may transfer funds between your checking and savings accounts, checking and money market accounts, and savings and money market accounts.
- You may make balance inquiries on your checking account(s), savings account(s), and money market account(s).
- You may use your card at any merchant that accepts Mastercard<sup>®</sup> Debit Cards for the purchase of goods and services.

#### **ATM SERVICES.**

**NETWORK.** Your ability to perform the transactions or access the accounts set forth above depends on the location and type of ATM you are using and the network through which the transaction is being performed. A specific ATM or network may not perform or permit all of the above transactions.

You may access your Debit Card through the following network(s): Customers may conduct transactions and access their accounts via the financial institution's proprietary ATM machines, other non-proprietary ATM networks that the financial institution participates in, or both.

**ATM FEES.** When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

**POINT OF SALE TRANSACTIONS.** Listed below is the card you may use to purchase goods and services from merchants that have arranged to accept your card as a means of payment (these merchants are referred to as "Participating Merchants"). Some Participating Merchants may permit you to receive cash back as part of your purchase. Purchases made with your card, including any purchase where you receive cash, are referred to as "Point of Sale" transactions and will cause your "designated account" to be debited for the amount of the purchase. We have the right to return any check or other item drawn against your account to ensure there are funds available to pay for any Point of Sale transaction. We may, but do not have to, allow transactions which exceed your available account balance or, if applicable, your available overdraft protection. If we do, you agree to pay an amount equal to the overdrawn balance plus any overdraft fees.

The following card and the corresponding designated account(s) may be used for Point of Sale transactions:

- Master Money Debit/ATM Card: checking account.

Your Debit Card may also be used to obtain cash from your designated account(s) at participating financial institutions when so authorized under the terms of your Account Agreement.

**AUTHORIZATION HOLDS.** An authorization hold is a temporary hold that is placed on your account for certain Debit Card transactions. The amount of the temporary hold may be more than the actual amount of the transaction, so your available account balance will temporarily be reduced by the amount of the temporary hold. If the authorization hold or the processing of



subsequent transactions causes your account to have insufficient funds to pay the transaction, we may charge you non-sufficient funds fees if we return the item or overdraft fees if we pay the item on your behalf.

**CURRENCY CONVERSION - Mastercard®.** If you perform transactions with your card with the Mastercard® logo in a currency other than US dollars, Mastercard International Inc. will convert the charge into a US dollar amount. At Mastercard International they use a currency conversion procedure, which is disclosed to institutions that issue Mastercard®. Currently the currency conversion rate used by Mastercard International to determine the transaction amount in US dollars for such transactions is based on rates observed in the wholesale market or government-mandated rates, where applicable. The currency conversion rate used by Mastercard International is generally the rate of the applicable currency on the date that the transaction occurred. However, in limited situations, particularly where transactions are submitted to Mastercard International for processing are delayed, the currency conversion rate used may be the rate of the applicable currency on the date that the transaction is processed.

**SERVICES PROVIDED THROUGH USE OF TELEPHONE BANKING.** You may perform the following functions through use of Telephone Banking:

- You may initiate transfers of funds between your checking and savings accounts, checking and money market accounts, and savings and money market accounts.
- You may make balance inquiries on your checking account(s), savings account(s), and money market account(s).

For questions or more information, call us at: (312)939-2265

#### **PREAUTHORIZED TRANSFER SERVICES.**

- You may arrange for the preauthorized automatic deposit of funds to your checking account(s), savings account(s), and money market account(s).
- You may arrange for the preauthorized automatic payments or other transfers from your checking account(s), savings account(s), and money market account(s).

**SERVICES PROVIDED THROUGH USE OF ONLINE BANKING.** Lakeside Bank offers its customers use of our Online Banking service.

You may use the online and mobile banking service to perform the following functions: account to account transfers, person to person transfers, mobile banking transfers and bill payment services.

**ELECTRONIC CHECK CONVERSION.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or to pay bills.

#### **LIMITATIONS ON TRANSACTIONS**

##### **TRANSACTION LIMITATIONS - MASTER MONEY DEBIT/ATM CARD.**

**CASH WITHDRAWAL LIMITATIONS.** You may withdraw up to \$500.00 through use of ATMs in any one day. You may make up to 12 withdrawals of cash through use of ATMs in any one day.

There is a daily limit for all ATM withdrawal transactions. For security reasons, specific dollar limits are disclosed at the time the Debit Card is issued. Lakeside Bank reserves the right to change dollar amount limits at any time upon prior notification.

**POINT OF SALE LIMITATIONS.** You may buy up to \$1,000.00 worth of goods or services in any one day through use of our Point of Sale service. You can use our Point of Sale service for up to 20 transactions in any one day.

##### **OTHER LIMITATIONS.**

- The terms of your account(s) may limit the number of withdrawals you may make each month. Restrictions disclosed at the time you opened your account(s), or sent to you subsequently will also apply to your electronic withdrawals and electronic payments unless specified otherwise.
- We reserve the right to impose limitations for security purposes at any time.

#### **NOTICE OF RIGHTS AND RESPONSIBILITIES**

The use of any electronic fund transfer services described in this document creates certain rights and responsibilities regarding these services as described below.

##### **RIGHT TO RECEIVE DOCUMENTATION OF YOUR TRANSFERS.**

**TERMINAL TRANSFERS.** You will get a receipt at the time you make an EFT transaction of more than \$15.00 to or from your account at an ATM terminal or at a Participating Merchant. The receipt shall clearly set forth to the extent applicable:

1. the amount involved and date the transfer is initiated;
2. the type of transfer;

3. the identity of your account with the financial institution from which or to which funds are transferred;
4. the identity of any third party to whom or from whom funds are transferred; and
5. the location or identification of the electronic terminal involved.

**DOCUMENTATION AS EVIDENCE OF TRANSFER.** Any documentation that is provided to you which indicates that an electronic fund transfer was made shall be admissible as evidence of such transfer and shall constitute **prima facie** proof that such transfer was made to another person.

**PERIODIC STATEMENTS.** If your account is subject to receiving a monthly statement, all EFT transactions will be reported on it. If your account is subject to receiving a statement less frequently than monthly, then you will continue to receive your statement on that cycle, unless there are EFT transactions, in which case you will receive a monthly statement. In any case you will receive your statement at least quarterly.

**PREAUTHORIZED DEPOSITS.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company:

- you can call us at (312)435-5100 to find out whether or not the deposit has been made.

**USING YOUR CARD AND PERSONAL IDENTIFICATION NUMBER ("PIN").** In order to assist us in maintaining the security of your account and the terminals, the Debit Card remains our property and may be revoked or canceled at any time without giving you prior notice. You agree not to use your Debit Card for a transaction that would cause your account balance to go below zero, or to access an account that is no longer available or lacks sufficient funds to complete the transaction, including any available line of credit. We will not be required to complete any such transaction, but if we do, we may, at our sole discretion, charge or credit the transaction to another account; you agree to pay us the amount of the improper withdrawal or transfer upon request.

Certain transactions involving your Debit Card require use of your PIN. Your PIN is used to identify you as an authorized user. Because the PIN is used for identification purposes, you agree to notify Lakeside Bank immediately if your Debit Card is lost or if the secrecy of your PIN is compromised. You also agree not to reveal your PIN to any person not authorized by you to use your Debit Card or to write your PIN on your Debit Card or on any other item kept with your Debit Card. We have the right to refuse a transaction on your account when your Debit Card or PIN has been reported lost or stolen or when we reasonably believe there is unusual activity on your account.

The security of your account depends upon your maintaining possession of your Debit Card and the secrecy of your PIN. You may change your PIN if you feel that the secrecy of your PIN has been compromised. You may change your PIN at an ATM, via the telephone, or when we issue you a new Debit Card.

#### **RIGHTS REGARDING PREAUTHORIZED TRANSFERS.**

**RIGHTS AND PROCEDURES TO STOP PAYMENTS.** If you have instructed us to make regular preauthorized transfers out of your account, you may stop any of the payments. To stop a payment,

call us at: (312)435-5100

or

write to:

Lakeside Bank, Attn: Deposit Operations, P.O. Box 5899, Chicago, IL 60680-5899

We must receive your call or written request at least three (3) business days prior to the scheduled payment. If you call, please have the following information ready: your account number, the date the transfer is to take place, to whom the transfer is being made and the amount of the scheduled transfer. If you call, we will require you to put your request in writing and deliver it to us within fourteen (14) days after you call.

**NOTICE OF VARYING AMOUNTS.** If you have arranged for automatic periodic payments to be deducted from your checking or savings account and these payments vary in amount, you will be notified by the person or company ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

**OUR LIABILITY FOR FAILURE TO STOP PREAUTHORIZED TRANSFER PAYMENTS.** If you order us to stop one of the payments and have provided us with the information we need at least three (3) business days prior to the scheduled transfer, and we do not stop the transfer, we will be liable for your losses or damages.

**YOUR RESPONSIBILITY TO NOTIFY US OF LOSS OR THEFT.** If you believe your Debit Card or PIN or internet banking access code has been lost or stolen,

call us at: (312)435-5100 (24 hours)

or

write to: Lakeside Bank, Attn: Deposit Operations, P.O. Box 5899, Chicago, IL 60680-5899

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

**CONSUMER LIABILITY.** Tell us AT ONCE if you believe your Debit Card or PIN or internet banking access code has been lost or stolen or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit, if applicable). If you tell us within two (2) business days after you learn of the loss or theft of your Debit Card or PIN or internet banking access code you can lose no more than fifty dollars (\$50) if someone used your Debit Card or PIN or internet banking access code without your permission. If you do NOT tell us within two (2) business days after you learn of the loss or theft of your Debit Card or PIN or internet banking access code and we can prove we could have stopped someone from using your Debit Card or PIN or internet banking access code without your permission if you had given us notice, you can lose as much as five hundred dollars (\$500).

Also, if your statement shows transfers you did not make, including those made by card, code, or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was transmitted to you, you may not receive back any money you lost after the sixty (60) days, and therefore, you may not get back any money in your account, if we can prove that we could have stopped someone from taking the money had you given us notice in time. If a good reason (such as a long trip or hospital stay) keeps you from giving the notice, we will extend the time periods.

**ILLEGAL USE OF MASTER MONEY DEBIT/ATM CARD.** You agree not to use your Master Money Debit/ATM Card for any illegal transactions, including internet gambling and similar activities.

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS.** In case of errors or questions about your electronic fund transfers,

call us at: (312)435-5100

or

write to: Lakeside Bank, Attn: Deposit Operations, P.O. Box 5899, Chicago, IL 60680-5899

or

use the current information on your most recent account statement.

Notification should be made as soon as possible if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. You must contact Lakeside Bank no later than 60 days after we sent you the first statement on which the problem or error appears. You must be prepared to provide the following information:

- Your name and account number.
- A description of the error or transaction you are unsure about along with an explanation as to why you believe it is an error or why you need more information.
- The dollar amount of the suspected error.

If you provide oral notice, you will be required to send in your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days (twenty (20) business days for new accounts) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days (ninety (90) days for new accounts and foreign initiated or Point of Sale transfers) to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days (twenty (20) business days for new accounts) for the amount which you think is in error, so that you will have the use of the money during the time it takes to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account. The extended time periods for new accounts apply to all electronic fund transfers that occur within the first thirty (30) days after the first deposit to the account is made, including those for foreign initiated or Point of Sale transactions.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

**LIABILITY FOR FAILURE TO COMPLETE TRANSACTION.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages as provided by law. However, there are some exceptions. We will NOT be liable, for instance:

- If through no fault of ours, you do not have enough money in your account to make the transfer.
- If the transfer would result in your exceeding the credit limit on your line of credit, if you have one.
- If the electronic terminal was not working properly and you knew about the breakdown before you started the transfer.
- If circumstances beyond our control (such as fire or flood, computer or machine breakdown, or failure or interruption of communications facilities) prevent the transfer, despite reasonable precautions we have taken.
- If we have terminated our Agreement with you.

- When your Debit Card has been reported lost or stolen or we have reason to believe that something is wrong with a transaction.
- If we receive inaccurate or incomplete information needed to complete a transaction.
- In the case of preauthorized transfers, we will not be liable where there is a breakdown of the system which would normally handle the transfer.
- If the funds in the account are subject to legal action preventing a transfer to or from your account.
- If the electronic terminal does not have enough cash to complete the transaction.

There may be other exceptions provided by applicable law.

**CHARGES FOR TRANSFERS OR THE RIGHT TO MAKE TRANSFERS.** We reserve the right to impose a fee and to change fees upon notice to you.

**DISCLOSURE OF ACCOUNT INFORMATION.** You agree that merchant authorization messages transmitted in connection with Point of Sale transactions are permissible disclosures of account information, and you further agree to release Lakeside Bank and hold it harmless from any liability arising out of the transmission of these messages.

We will disclose information to third parties about your account or electronic fund transfers made to your account:

1. Where necessary to complete a transfer or to investigate and resolve errors involving the transfer(s); or
2. In order to verify the existence and condition of your account for a third party such as a credit bureau or merchant; or
3. In order to comply with government agency or court orders; or
4. If you give us your permission in a record or writing.

**AMENDING OR TERMINATING THE AGREEMENT.** We may change this agreement from time to time. You will be notified at least 21 days before a change will take effect if it will cause you an increase in costs or liability or it will limit your ability to make electronic fund transfers. No notice will be given if the change is necessary for security reasons. We also have the right to terminate this agreement at any time.

**SAFETY PRECAUTIONS FOR ATM TERMINAL USAGE.** Please keep in mind the following basic safety tips whenever you use an ATM:

- Have your Debit Card ready to use when you reach the ATM. Have all of your forms ready before you get to the machine. Keep some extra forms (envelopes) at home for this purpose.
- If you are new to ATM usage, use machines close to or inside a financial institution until you become comfortable and can conduct your usage quickly.
- If using an ATM in an isolated area, take someone else with you if possible. Have them watch from the car as you conduct your transaction.
- Do not use ATMs at night unless the area and machine are well-lighted. If the lights are out, go to a different location.
- If someone else is using the machine you want to use, stand back or stay in your car until the machine is free. Watch out for suspicious people lurking around ATMs, especially during the times that few people are around.
- When using the machine, stand so you block anyone else's view from behind.
- If anything suspicious occurs when you are using a machine, cancel what you are doing and leave immediately. If going to your car, lock your doors.
- Do not stand at the ATM counting cash. Check that you received the right amount later in a secure place, and reconcile it to your receipt then.
- Keep your receipts and verify transactions on your account statement. Report errors immediately. Do not leave receipts at an ATM location.
- Report all crimes to the operator of the ATM and to local law enforcement officials immediately.

**NOTICE TO COMMERCIAL CUSTOMERS OF THE  
PROHIBITION AGAINST TRANSACTIONS RESTRICTED UNDER THE UNLAWFUL  
INTERNET GAMBLING ENFORCEMENT ACT OF 2006 AND REGULATION GG**

To Bank Commercial Customers:

Certain transactions are prohibited from being processed through your account or other relationship with this Institution under the Unlawful Internet Gambling Enforcement Act of 2006 ("Act") and related regulations that have been issued by the Board of Governors of the Federal Reserve System and the United States Department Of The Treasury ("Regulation GG"). The Institution is also required by the Act and Regulation GG to inform its commercial customers of this restriction.

The transactions which are prohibited are the following transactions or transmittals involving any credit, funds, instrument or proceeds that the Act prohibits any person engaged in the business of betting or wagering (except for the activities of a financial transaction provider, or any interactive computer service or telecommunications service) from knowingly accepting, in connection with the participation of another person in unlawful Internet gambling:

- (1) Credit, or the proceeds of credit, extended to or on behalf of such person (including credit extended through the use of a credit card);
- (2) An electronic fund transfer, or funds transmitted by or through a money transmitting business, or the proceeds of an electronic fund transfer or money transmitting service, from or on behalf of such other person; and
- (3) Any check, draft, or similar instrument that is drawn by or on behalf of such other person and is drawn on or payable at or through any financial institution.

Internet gambling will generally be deemed to be unlawful unless it is expressly authorized by license issued by an appropriate State or Tribal authority. Please let us know if you have any questions.

**RESOLUTION NO. 856**

**MT. PROSPECT PARK DISTRICT**

**A RESOLUTION APPROVING A BUSINESS DEPOSIT ACCOUNT AGREEMENT AND A CUSTODIAL AGREEMENT WITH LAKESIDE BANK AND APPROVING AND AUTHORIZING EXECUTION AND DELIVERY OF AN ICS DEPOSIT PLACEMENT AGREEMENT WITH IntraFi Network LLC**

WHEREAS, the Mt. Prospect Park District ("District") has reviewed its depositories and has concluded that it will make certain changes to better facilitate its financial and investment transactions, goals, and objectives.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of Mt. Prospect Park District, Cook County, Illinois, as follows:

Section 1. That the Agreements referred to in the title hereof, copies of which have been reviewed and are set forth on Exhibits A and B hereto, respectively (and which are hereby incorporated herein) are hereby approved and that the signatories to be designated by the Executive Director and approved by the Park District Attorney are authorized and directed to execute and to deliver same to the other party/ies thereto, such execution and delivery to be at such time as the Treasurer and Executive Director shall in their discretion deem appropriate.

Section 2. Such existing financial and/or investment accounts of the District as may be appropriate to terminate (in the discretion of the Treasurer and Executive Director) shall be so terminated at such time as the Executive Director shall determine to be appropriate, consistent with the intent of this resolution to make certain changes to better facilitate the District's financial and

investment transactions, goals, and objectives.

Section 3. This Resolution shall be in full force and effect after its adoption.

AYE: \_\_\_\_\_

NAY: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Adopted this 21st day of August, 2024.

\_\_\_\_\_  
President, Board of Commissioners  
Mt. Prospect Park District  
Cook County, Illinois

ATTEST:

\_\_\_\_\_  
Secretary, Board of Commissioners  
Mt. Prospect Park District  
Cook County, Illinois

STATE OF ILLINOIS                             )  
   )  
COUNTY OF COOK                             )       SS.

I, WILLIAM J. STARR, DO HEREBY CERTIFY that I am the duly elected, qualified and acting Secretary of the Mt. Prospect Park District and of the Board of Park Commissioners of the Mt. Prospect Park District; and that I have access to and am custodian of the official Minutes of the Meetings of the Board of Park Commissioners and of the Mt. Prospect Park District.

I DO FURTHER CERTIFY that the above and foregoing is a true and correct copy (duplicate) of a certain resolution entitled:

**RESOLUTION NO. 856**

**MT. PROSPECT PARK DISTRICT**

**A RESOLUTION APPROVING A BUSINESS DEPOSIT ACCOUNT  
AGREEMENT AND A CUSTODIAL AGREEMENT WITH  
LAKESIDE BANK AND APPROVING AND AUTHORIZING  
EXECUTION AND DELIVERY OF AN ICS DEPOSIT PLACEMENT  
AGREEMENT WITH IntraFi Network LLC**

That the foregoing was adopted by the Board of Park Commissioners of said Mt. Prospect Park District on the 21st day of August, 2024, and was on the same day approved by the Secretary of the Mt. Prospect Park District of which the foregoing is a true copy (duplicate) and is now on file in the office of such Secretary.

GIVEN under my hand and seal of the Mt. Prospect Park District this 21st day of August, 2024.

\_\_\_\_\_  
Secretary  
Mt. Prospect Park District  
Cook County, Illinois

(SEAL)





August 21, 2024

## FINANCIAL ADVISORS REPORT – July 2024

### Property Tax Collections

A return to a normal timing historically, for billing and collections with 2,936,918 of the second installment being received in the last half of July. This compares with November/December last year.

### Banking Recommendations

After an evaluation of current local banking options including, investment income, ability to provide collateral on funds over the federally insured limit, and the ability to bid competitively on the Districts annual bond issue, staff has agreed on the recommendation of two additional financial institutions for Board approval. Lakeside Bank, and Village Bank & Trust with Wintrust Treasury Management (a brokerage account) for treasury securities. A separate report is provided.

### Golf Report

YTD revenue is \$1,527,802, up 7% over last July. Expenditures are \$1,114,634, an increase of 9%. Net through July is \$413,168 up \$17,779 from last year. Increases in part-time hourly wages and new contractual charges are continuing cost factors this year.

### Rec Programs

Rec program revenues through July are \$1,731,466 and up \$178,512 or 11% from last year.

### Childcare Programs

Revenues for Childcare programs through July are \$864,986 and up 13% overall from last year. Kids Klub (up 9%) and Preschool (up 39%). Day Camp registration (up 8%). Although registrations are always minimal during the summer, refunds for Camps were high last month in June.

### Recplex Facility Report

Recplex facility YTD revenue through July is \$324,325 and up \$33,323 or 11% from last year.

### Pools Report

All three pool revenues through July of \$571,661 are up \$64,521 from last year. YTD net cost of operations is \$50,953

**Central Programs**

Central program revenues through June are \$201,879 and up \$18,940 from last year.

**Central Facility Report**

Central facility overall revenues through July are \$261,528 (including Turf revenue of \$91,619). Facility overall revenues are up \$24,947 or 11% from last year. Turf accounted for \$5,322 of the increase through July.



MOUNT PROSPECT PARK DISTRICT  
 SUMMARY - ALL FUNDS  
 For Seven Months Ended 07/31/2024

ACCOUNT NAMES	58% of Calendar Year																
	TOTALS	CORP.	REC.	LIAB INS.	SOCIAL SEC	NWSRA	IMRF	CONSERV.	PAV/LIGHT	DEBT SRV	INT SERV.	NON BOND GOV DEALS	Fund 71 2021 PROJ	Fund 72 2022/3 PROJ	Fund 73 2023 PROJ	Fund 74 2024 PROJ	Fund 97 2022 PROJ (B)
BEGINNING BALANCE	21,095,287	2,795,926	6,946,794	496,625	352,457	843,339	39,068	601,308	179,737	784,186	58,734	28,932	315,231	1,988,253	237,930	-	5,505,500
REVENUES:																	
PROPERTY TAXES	9,283,826	2,020,548	1,455,360	651,351	401,807	602,369	583,678	659,910	75,296	2,833,606	-	-	-	-	-	-	-
REPLACEMENT TAXES	215,792	58,264	157,528	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RENTAL	670,018	37,634	580,968	-	-	-	-	51,416	-	-	-	-	-	-	-	-	-
PASSES /USER FEES	716,725	-	716,725	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DAILY /USER FEES	1,077,133	-	1,077,133	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROGRAM FEES	2,323,847	-	2,271,426	-	-	-	-	52,420	-	-	-	-	-	-	-	-	-
CONCESSION SALES	66,223	-	56,672	-	-	-	-	9,551	-	-	-	-	-	-	-	-	-
GRANTS & SPONSORS	190,750	-	13,702	-	-	-	-	-	-	-	-	-	-	-	-	-	177,048
V/MC & OTHER	247,155	105,205	3,627	17,473	-	-	-	-	-	-	103,316	13,385	-	-	4,150	-	-
INTEREST	222,815	820	-	-	-	-	-	-	-	-	-	-	181,597	-	-	-	40,397
INT PROJ CHARGES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRENTWOOD PROP. SALE	795,000	-	-	-	-	-	-	-	-	-	-	795,000	-	-	-	-	-
BOND PROCEEDS	2,169,120	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,169,120	-
<b>TOTAL REVENUE</b>	<b>17,978,403</b>	<b>2,222,471</b>	<b>6,333,141</b>	<b>668,824</b>	<b>401,807</b>	<b>602,369</b>	<b>583,678</b>	<b>773,197</b>	<b>75,296</b>	<b>2,833,606</b>	<b>103,316</b>	<b>808,385</b>	<b>-</b>	<b>181,597</b>	<b>4,150</b>	<b>2,169,120</b>	<b>217,446</b>
% of Budget	69%	71%	73%	57%	75%	78%	99%	74%	68%	50%	103%	n/a	n/a	395%	n/a	100%	10%
EXPENDITURES:																	
FULL TIME SALARIES	2,436,395	827,856	1,245,707	90,808	-	-	-	272,024	-	-	-	-	-	-	-	-	-
PART TIME SALARIES	1,514,970	28,088	1,370,234	-	-	-	-	70,726	-	-	45,922	-	-	-	-	-	-
FRINGE BENEFITS	999,150	302,467	561,576	30,935	-	-	-	104,172	-	-	-	-	-	-	-	-	-
CONTRACTUAL SERVICES	821,849	243,038	490,090	29,662	-	-	-	26,187	-	1,425	547	-	-	-	-	30,900	-
COMMODITIES	682,166	114,892	531,221	-	-	-	-	39,073	-	-	(3,021)	-	-	-	-	-	-
CONCESSIONS	59,145	-	56,404	-	-	-	-	2,741	-	-	-	-	-	-	-	-	-
UTILITIES	333,438	74,993	230,728	-	-	-	-	27,716	-	-	-	-	-	-	-	-	-
INSURANCE	110,274	-	-	110,274	-	-	-	-	-	-	-	-	-	-	-	-	-
N W SPECIAL REC	352,344	-	-	-	-	352,344	-	-	-	-	-	-	-	-	-	-	-
RETIREMENT	469,288	-	-	-	297,057	-	172,231	-	-	-	-	-	-	-	-	-	-
ROLLOVER BONDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LONG TERM BONDS (Alt Rev)	332,705	-	-	-	-	-	-	-	-	332,705	-	-	-	-	-	-	-
LONG TERM REFI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX/OTHER	4,905	-	3,951	-	-	-	-	954	-	-	-	-	-	-	-	-	-
CAPITAL PROJECTS:																	
NON RECURRING PROJECTS	2,138,220	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,138,220	-
LAND	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUIP & VEHICLES	95,474	-	-	-	-	-	-	-	-	-	-	3,200	-	18,293	54,859	-	19,123
ADA IMPROV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BUILDINGS	467,404	-	-	-	-	-	-	-	-	-	-	-	19,971	38,055	-	-	409,378
POOLS	67,200	-	-	-	-	-	-	-	-	-	-	31,500	23,100	-	-	-	12,600
PARK IMPROV	2,652,709	-	-	-	-	451,389	-	-	70,320	-	-	5,978	103,316	466,093	-	-	1,555,613
<b>TOTAL EXPENDITURE</b>	<b>13,537,637</b>	<b>1,591,335</b>	<b>4,489,912</b>	<b>261,680</b>	<b>297,057</b>	<b>803,732</b>	<b>172,231</b>	<b>543,593</b>	<b>70,320</b>	<b>334,130</b>	<b>43,448</b>	<b>9,178</b>	<b>154,788</b>	<b>545,541</b>	<b>54,859</b>	<b>2,169,120</b>	<b>1,996,713</b>
% of Budget	40%	51%	52%	23%	50%	67%	44%	51%	33%	6%	51%	21%	108%	28%	23%	100%	26%
REVENUE OVER(UNDER)	4,440,766	631,136	1,843,229	407,144	104,750	(201,363)	411,448	229,604	4,975	2,499,476	59,868	799,207	(154,788)	(363,944)	(50,709)	-	(1,779,267)
ENDING FUND BALANCE	25,536,053	3,427,062	8,790,023	903,769	457,207	641,976	450,516	330,912	184,712	3,263,662	118,602	828,139	160,443	1,624,309	187,221	-	3,726,233

**MOUNT PROSPECT PARK DISTRICT  
RECREATION FUND by Department  
For Seven Months Ended 07/31/2024**

ACCOUNT NAMES	TOTALS	ADMIN.	POOLS			GOLF COURSE	CONCESS-IONS	LIONS CENTER	RECPLEX CENTER	58% of Calendar Year		
			BIG SURF	MEADOWS	RECPLEX					REC PROGRAM	CENTRAL PROGRAM	CENTRAL ROAD BLD
BEGINNING FUND BALANCE	6,946,794	-	-	-	-	-	-	-	-	-	-	-
REVENUES												
TAXES	1,612,888	1,612,888	-	-	-	-	-	-	-	-	-	-
RENTAL	580,968	-	23,303	10,650	2,640	243,619	40,500	33,153	80,974	-	-	146,130
PASSES /USER FEES	716,725	-	38,521	89,864	77,165	237,924	-	1,491	200,448	-	-	71,312
DAILY /USER FEES	1,077,133	-	53,443	45,839	3,163	917,878	-	5,600	39,078	-	-	12,132
PROGRAM FEES	2,271,426	-	-	40,715	186,405	77,478	-	6,001	-	1,730,277	201,902	28,648
CONCESSION SALES	4,659	-	-	-	-	-	-	-	3,010	-	-	1,649
MERCHANDISE SALES	52,013	-	-	-	-	49,479	-	-	848	-	-	1,686
UTILITY RECOVERY	-	-	-	-	-	-	-	-	-	-	-	-
CORP SPONSORS	13,702	13,602	-	-	-	-	-	-	-	100	-	-
OTHER	3,627	1,265	-	-	(67)	1,424	-	-	(32)	1,089	(23)	(29)
<b>TOTAL REVENUE</b>	<b>6,333,141</b>	<b>1,627,755</b>	<b>115,267</b>	<b>187,068</b>	<b>269,306</b>	<b>1,527,802</b>	<b>40,500</b>	<b>46,245</b>	<b>324,325</b>	<b>1,731,466</b>	<b>201,879</b>	<b>261,528</b>
% of Budget	73%	78%	102%	97%	61%	76%	75%	102%	76%	68%	71%	60%
EXPENDITURES												
FULL TIME SALARIES	1,245,707	420,047	38,944	33,740	59,893	336,617	-	45,184	171,144	-	-	140,138
PART TIME SALARIES	1,370,234	35,809	48,743	86,082	172,795	232,199	-	40,553	146,456	480,229	18,204	109,162
FRINGE BENEFITS	561,576	156,055	17,376	12,330	22,920	189,911	-	12,156	99,980	-	-	50,848
CONTRACTUAL SERVICES	490,090	60,286	1,932	3,670	5,139	80,031	-	8,138	16,480	190,525	88,379	35,509
COMMODITIES	531,221	21,907	23,493	26,688	25,472	184,584	3,100	5,670	28,468	185,282	232	26,325
CONCESSIONS	-	-	-	-	-	-	-	-	-	-	-	-
MERCHANDISE	56,404	-	-	-	-	54,471	-	-	475	-	-	1,458
UTILITIES	230,728	23,743	4,226	18,336	20,815	33,418	2,833	7,288	87,534	-	-	32,535
SALES TAX/OTHER	3,951	-	-	-	-	3,403	-	-	285	-	-	263
<b>TOTAL EXPENDITURES</b>	<b>4,489,912</b>	<b>717,847</b>	<b>134,714</b>	<b>180,846</b>	<b>307,034</b>	<b>1,114,634</b>	<b>5,933</b>	<b>118,990</b>	<b>550,822</b>	<b>856,036</b>	<b>106,815</b>	<b>396,238</b>
% of Budget	52%	56%	53%	50%	53%	59%	57%	43%	44%	50%	49%	53%
REVENUE OVER(UNDER) EXP	1,843,229	909,908	(19,447)	6,221	(37,727)	413,168	34,567	(72,746)	(226,497)	875,429	95,064	(134,710)
ENDING FUND BALANCE	8,790,023	909,908	(19,447)	6,221	(37,727)	413,168	34,567	(72,746)	(226,497)	875,429	95,064	(134,710)
<b>\$ CHANGE FROM 2023 + (-)</b>												
REVENUE	945,987	494,909	16,169	(920)	49,272	105,157	6,500	20,728	33,323	177,036	18,940	24,873
EXPENDITURES	399,203	77,137	8,711	28,448	53,088	87,379	275	15,379	12,811	37,313	25,072	53,590
NET	546,783	417,772	7,458	(29,368)	(3,816)	17,778	6,225	5,349	20,512	139,723	(6,132)	(28,717)
<b>% CHANGE FROM 2023</b>												
REVENUE	18	44	n/a	n/a	22	7	n/a	81	11	11	10	11
EXPENDITURES	10	12	7	19	21	9	5	15	2	5	31	16



**MOUNT PROSPECT PARK DISTRICT  
YTD SUMMARY - ALL FUNDS  
For Seven Months Ended 7/31/24**

ACCOUNT NAMES	2022 Actual	2023 Actual	2024 Actual	2024 Budget	% Change from 23	% Change from 22
BALANCE, Beginning - January 1	11,670,630	20,399,494	21,095,287	Operating +Capital		
REVENUES:						
PROPERTY TAXES	5,925,942	5,565,751	9,283,826	12,297,309	67%	57%
REPLACEMENT TAXES	415,166	372,888	215,792	505,000	-42%	-48%
RENTAL	484,767	606,135	670,018	914,742	11%	38%
PASSES /USER FEES	556,967	682,251	716,725	855,311	5%	29%
DAILY /USER FEES	862,841	993,683	1,077,133	1,506,642	8%	25%
PROGRAM FEES	1,720,765	2,141,690	2,323,847	3,505,426	9%	35%
CONCESSION SALES	54,872	76,669	66,223	102,188	-14%	21%
CORP SPONSORS & GRANTS	21,769	54,594	190,750	21,000	249%	776%
OTHER	44,507	44,937	247,155	60,174	450%	455%
INTEREST	2,419	95,458	222,815	22,071	133%	9111%
INT PROJ CHARGES	310,000	100,000	0	100,000	n/a	n/a
BRENTWOOD PROP SALE	0	0	795,000		n/a	n/a
BOND PROCEEDS - New Capital	8,427,385	0	0	0	n/a	n/a
BOND PROCEEDS - REFI Rate	0	0	0		n/a	n/a
BOND PROCEEDS - REFI Annual	0	0	2,169,120	1,852,116	n/a	n/a
TOTAL REVENUE	18,827,400	10,734,056	17,978,404	21,741,979	67%	-5%
without bonds		10,734,056	17,978,404		67%	-5%
EXPENDITURES:						
FULL TIME SALARIES	2,139,321	2,266,499	2,436,395	4,463,797	7%	14%
PART TIME SALARIES	1,131,842	1,302,442	1,514,970	3,004,788	16%	34%
EMPLOYEE BENEFITS	946,496	917,321	999,150	1,600,700	9%	6%
CONTRACTUAL SERVICES	541,006	699,445	821,849	1,723,482	18%	52%
COMMODITIES	562,399	625,292	682,166	1,332,519	9%	21%
CONCESSIONS	36,642	63,045	59,145	68,177	-6%	61%
UTILITIES	377,166	360,896	333,438	874,783	-8%	-12%
INSURANCE	216,775	433,152	110,274	892,500	n/a	n/a
NW SPECIAL REC	288,307	363,308	352,344	444,026	-3%	22%
RETIREMENT	643,931	608,894	469,288	977,816	-23%	-27%
SALES TAX	4,089	7,119	4,905	5,200	-31%	20%
DEBT SERVICE:						
BONDS - Short Term	17,184	37,549	-	3,622,773	n/a	n/a
BONDS - LONG TERM	160,590	318,497	332,705	1,852,116	4%	107%
BONDS - CALLED	-	-	0		n/a	n/a
CAPITAL PROJECTS:						
FROM BOND FUNDS - New Capit	93,045	-	-	-	n/a	n/a
FROM BOND FUNDS - Carryover	745,570	773,131	2,755,100	-	256%	270%
74 NON RECURRING PROJECTS			2,138,220			
ACCESSIBILITY - ADA	19,490	366,778	451,389	762,930	23%	2216%
GOV DEALS	-	26,444	5,978	44,000	-77%	n/a
CONSERVATORY	-	42,748	-	0	n/a	n/a
PAV & LIGHT FUND	28,015	67,622	70,320	209,994	4%	151%
TOTAL EXPENDITURE	7,951,868	9,280,182	13,537,636	21,879,601	46%	70%
REVENUE OVER(UNDER)	10,875,532	1,453,874	4,440,768	(137,622)		
BALANCE, Ending	22,546,162	21,853,368	25,536,055			



**MT PROSPECT PARK DISTRICT  
DEPARTMENTAL EXPENDITURE ANALYSIS  
FOR THE 7 MONTHS ENDED 7-31-24**

58% OF CALENDAR YEAR

<b>FUND / Department</b>	'24 Y.T.D. Actual	2024 Budget	Y.T.D. as % of '24 Budget	'23 Y.T.D. Actual	Y.T.D. % of '23 Y.T.D.	Projected 2024	Proj % of '24 Bud	% Inc '24 Bud Over '23 Bud
<b>GENERAL FUND</b>								
Administration	532,206	1,065,445	50%	499,353	107%	943,291	89%	8%
Maintenance	685,419	1,335,467	51%	653,537	105%	1,249,154	94%	1%
Motor Pool	141,168	265,808	53%	129,433	109%	250,883	94%	3%
Buildings	221,908	398,411	56%	146,327	152%	364,656	92%	45%
Studio at Melas	10,633	28,025	38%	9,375	113%	18,059	64%	3%
Total	1,591,335	3,093,156	51%	1,438,025	111%	2,832,099	92%	8%
<b>RECREATION FUND</b>								
Administration	717,847	1,279,579	56%	637,231	113%	1,161,984	91%	2%
Big Surf	134,714	252,669	53%	126,004	107%	208,328	82%	3%
Meadows Pool	180,846	364,683	50%	152,398	119%	329,435	90%	4%
Recplex Pool	307,034	578,477	53%	253,946	121%	524,369	91%	8%
Golf Course	1,114,634	1,877,850	59%	1,046,828	106%	1,800,507	96%	2%
Concessions	5,933	10,480	57%	5,982	99%	8,698	83%	-11%
Lions Center	118,990	279,361	43%	103,612	115%	248,266	89%	22%
Recplex Center	550,822	1,251,846	44%	548,720	100%	1,027,625	82%	9%
Rec Programs	856,036	1,700,832	50%	818,779	105%	1,533,340	90%	13%
Central Programs	106,815	217,861	49%	81,743	131%	254,706	117%	68%
Central Road	396,238	742,138	53%	342,648	116%	689,033	93%	13%
Total	4,489,911	8,555,776	52%	4,117,891	109%	7,753,345	91%	8%



58.3% of Calendar Year

**2024 Budget vs. Actual**  
For the Seven Months Ended July 31, 2024

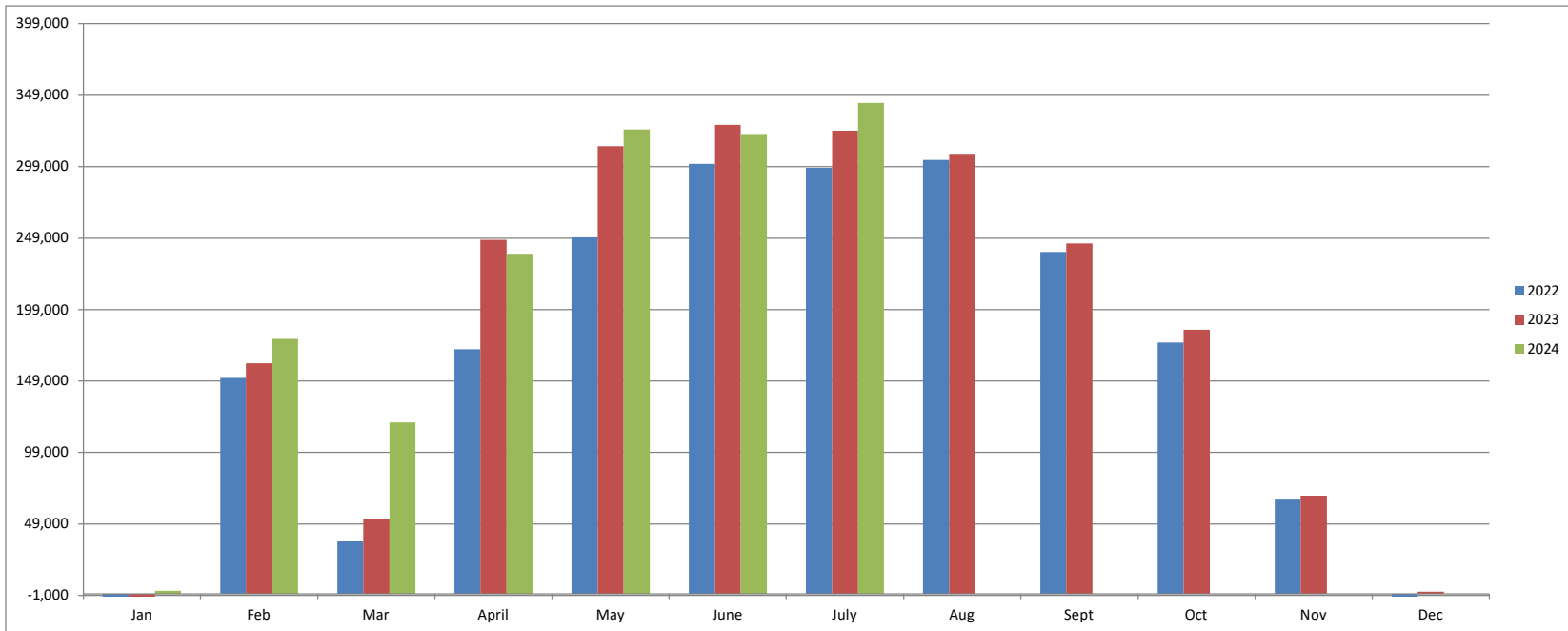
	June YTD		July		July YTD		YTD LastYr	% of Last Yr	Annual Budget	% of Budget
	Budget	Actual	Budget	Actual	Budget	Actual				
<b>REVENUES:</b>										
RENTALS	133,411	175,439	70,400	68,180	203,811	243,619	238,911	102%	371,500	66%
PASSES /USER FEES	235,232	237,224	150	700	235,382	237,924	240,296	99%	235,990	101%
DAILY /USER FEES	495,356	663,163	214,201	254,715	709,557	917,878	842,366	109%	1,290,575	71%
PROGRAM FEES	53,407	68,753	2,674	8,725	56,081	77,478	73,411	106%	72,500	107%
MERCHANDISE SALES	27,116	38,108	10,778	11,371	37,894	49,479	47,050	105%	65,000	76%
OTHER	(13,971)	1,424	(2,675)	-	(16,646)	1,424	(19,390)	-7%	(29,000)	-5%
<b>TOTAL REVENUE</b>	<b>930,551</b>	<b>1,184,111</b>	<b>295,528</b>	<b>343,691</b>	<b>1,226,079</b>	<b>1,527,802</b>	<b>1,422,644</b>	<b>107%</b>	<b>2,006,565</b>	<b>76%</b>
<b>LastYr</b>		<b>1,098,565</b>		<b>324,079</b>		<b>1,422,644</b>			<b>1,983,841</b>	<b>72%</b>
<b>EXPENDITURES:</b>										
FULL TIME SALARIES	297,812	289,133	61,520	47,484	359,332	336,617	377,019	89%	607,761	55%
PART TIME SALARIES	165,952	165,045	44,534	67,154	210,486	232,199	166,020	140%	461,120	50%
FRINGE BENEFITS	183,994	166,076	23,376	23,835	207,370	189,911	175,945	108%	300,855	63%
CONTRACTUAL SERVICES	59,083	71,711	15,061	8,320	74,144	80,031	51,135	157%	127,027	63%
COMMODITIES	97,141	151,301	36,721	33,283	133,862	184,584	165,063	112%	242,820	76%
MERCHANDISE	23,529	51,717	7,534	2,754	31,063	54,471	51,963	105%	50,000	109%
UTILITIES	36,935	31,500	6,663	1,918	43,598	33,418	36,950	90%	83,067	40%
SALES TAX/OTHER	1,311	2,215	-	1,188	1,311	3,403	3,160		5,200	65%
<b>TOTAL EXPENDITURES</b>	<b>865,757</b>	<b>928,698</b>	<b>195,409</b>	<b>185,936</b>	<b>1,061,166</b>	<b>1,114,634</b>	<b>1,027,255</b>	<b>109%</b>	<b>1,877,850</b>	<b>59%</b>
<b>LastYr</b>		<b>847,891</b>		<b>179,364</b>		<b>1,027,255</b>			<b>1,576,274</b>	<b>65%</b>
REVENUE OVER(UNDER) EXP	64,794	255,413	100,119	157,755	164,913	413,168	395,389		128,715	



### GOLF COURSE MONTHLY RECEIPTS

Revenue Recap by Year

2022			2023			2024			YTD	Annual	
Month	YTD		Month	YTD		Month	YTD		Actual	Budget	
Jan	(4,592)	(4,592)	Jan	(4,238)	(4,238)	Jan	2,091	2,091			
Feb	151,220	146,628	Feb	161,321	157,083	Feb	178,473	180,564	Revenue	1,527,802	2,006,565
Mar	36,818	183,446	Mar	52,182	209,265	Mar	120,020	300,584	Expenditures		
April	171,193	354,639	April	247,792	457,057	April	237,342	537,926	Full Time	336,617	607,761
May	249,605	604,244	May	313,152	770,209	May	324,913	862,839	Part Time	232,199	461,120
June	301,067	905,311	June	328,356	1,098,565	June	321,272	1,184,111	Benefits	189,911	300,855
July	298,167	1,203,478	July	324,079	1,422,644	July	343,691	1,527,802	Contractual	80,031	127,027
Aug	303,779	1,507,257	Aug	307,307	1,729,951	Aug	-	-	Commodities	242,458	292,820
Sept	239,377	1,746,634	Sept	245,173	1,975,124	Sept	-	-	Utilities	33,418	88,267
Oct	175,918	1,922,552	Oct	184,948	2,160,072	Oct	-	-		1,114,634	1,877,850
Nov	66,137	1,988,689	Nov	68,753	2,228,825	Nov	-	-	Net	413,168	128,715
Dec	(4,848)	1,983,841	Dec	1,573	2,230,398	Dec	-	-			
<b>Budget</b>		<b>1,966,278</b>			<b>1,946,381</b>			<b>2,006,565</b>			





Mount Prospect Park District  
**GOLF COURSE**  
thru July

	2021	2022	2023	2024	Change From 2023	Change From 2022
<b>REVENUES:</b>						
RENTALS	221,994	199,402	238,911	243,619	2%	22%
PASSES /USER FEES	221,615	211,770	240,296	237,924	-1%	12%
DAILY /USER FEES	857,110	737,133	842,366	917,878	9%	25%
PROGRAM FEES	64,178	61,773	73,411	77,478	6%	25%
MERCHANDISE SALES	33,513	38,351	47,051	49,479	5%	29%
OTHER	(35,037)	(44,950)	(19,390)	1,424	-107%	-103%
<b>TOTAL REVENUE</b>	<b>1,363,373</b>	<b>1,203,479</b>	<b>1,422,645</b>	<b>1,527,802</b>	<b>7%</b>	<b>27%</b>
% of Budget	72%	61%	73%	76%		
<b>EXPENDITURES:</b>						
FULL TIME SALARIES	366,808	292,054	395,326	336,617	-15%	15%
PART TIME SALARIES	141,225	142,202	166,020	232,199	40%	63%
FRINGE BENEFITS	171,727	161,056	175,945	189,911	8%	18%
CONTRACTUAL SERVICES	35,877	51,941	51,135	80,031	57%	54%
COMMODITIES	143,437	122,525	166,329	184,584	11%	51%
MERCHANDISE	27,090	29,771	51,963	54,471	5%	83%
UTILITIES	42,554	38,663	36,950	33,418	-10%	-14%
SALES TAX/OTHER	1,966	1,469	3,160	3,403	8%	132%
<b>TOTAL EXPENDITURES</b>	<b>930,684</b>	<b>839,681</b>	<b>1,046,828</b>	<b>1,114,634</b>	<b>6%</b>	<b>33%</b>
% of Budget	54%	48%	57%	59%		
REVENUE OVER(UNDER) EXP	432,689	363,798	375,817	413,168		
BUDGET REVENUE	1,892,550	1,966,278	1,946,381	2,006,565		
BUDGET EXPENSE	1,711,076	1,741,320	1,845,426	1,877,850		



**Golf Course Department by Function  
For The Seven Months Ended 07-31-2024**

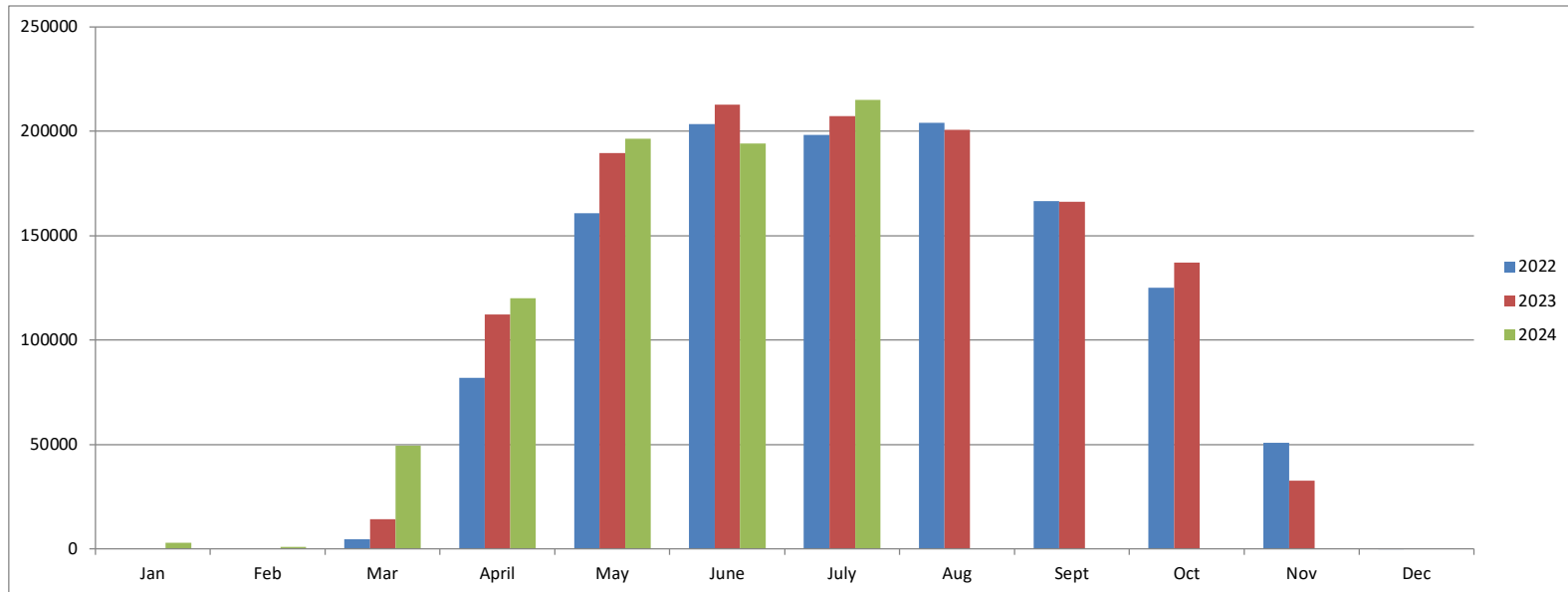
ACCOUNT NAMES

	TOTALS	PRO SHOP	MAINT.	SALES	RANGE	LESSONS	EVENTS	GC COMM.
<b>REVENUES:</b>								
RENTAL	243,619	243,887	-	-	-	-	-	(268)
PASSES /USER FEES	237,924	237,924	-	-	-	-	-	-
DAILY /USER FEES	917,878	789,889	-	-	127,989	-	-	-
PROGRAM FEES	77,478	650	-	-	-	64,190	12,638	-
MERCHANDISE SALES	49,479	-	-	49,479	-	-	-	-
OTHER	1,424	1,424	-	-	-	-	-	-
SPONSORSHIPS	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,527,802</b>	<b>1,273,774</b>	<b>-</b>	<b>49,479</b>	<b>127,989</b>	<b>64,190</b>	<b>12,638</b>	<b>(268)</b>
% of Budget	78%	73%	n/a	76%	98%	291%	105%	n/a
<b>EXPENDITURES:</b>								
FULL TIME SALARIES	336,617	103,832	194,516	-	-	1,726	-	36,543
PART TIME SALARIES	232,199	93,919	125,297	-	-	10,030	-	2,952
FRINGE BENEFITS	189,911	29,326	137,032	-	-	1,267	-	22,286
CONTRACTUAL SERVICES	80,031	51,035	6,754	-	-	10,787	-	11,456
COMMODITIES	184,584	9,224	145,283	162	14,516	3,154	7,629	4,617
MERCHANDISE	54,471	-	-	54,471	-	-	-	-
UTILITIES	33,418	5,291	15,133	-	-	-	-	12,995
SALES TAX	3,403	-	-	3,403	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,114,634</b>	<b>292,626</b>	<b>624,014</b>	<b>58,036</b>	<b>14,516</b>	<b>26,964</b>	<b>7,629</b>	<b>90,848</b>
% of Budget	66%	61%	57%	104%	121%	599%	64%	235%
<b>REVENUE OVER(UNDER) EXP</b>	<b>413,168</b>	<b>981,148</b>	<b>(624,014)</b>	<b>(8,557)</b>	<b>113,473</b>	<b>37,226</b>	<b>5,009</b>	<b>(91,117)</b>
<b>CHANGE FROM LAST YR + ( - )</b>								
REVENUE	428,240	344,484	-	14,070	58,833	1,519	9,603	(268)
EXPENDITURES	286,070	55,790	182,715	10,524	6,662	12,450	2,377	15,552
<b>NET</b>	<b>142,170</b>	<b>288,694</b>	<b>(182,715)</b>	<b>3,546</b>	<b>52,170</b>	<b>(10,931)</b>	<b>7,226</b>	<b>(15,820)</b>
<b>% CHANGE FROM LAST YEAR</b>								
REVENUE	39	37	n/a	40	n/a	2	n/a	n/a
EXPENDITURES	35	24	41	22	85	86	n/a	21

## MT Prospect Park District Golf Course Green Fees

Revenue Recap by yr:

	2022		2023		2024				
	Month	YTD	Month	YTD	Month	YTD			
Jan	-	-	Jan	-	Jan	3,006	3,006	22 Budget	1,165,000
Feb	-	-	Feb	-	Feb	932	3,938	23 Budget	1,150,500
Mar	4,717	4,717	Mar	14,168	Mar	49,381	53,319	24 Budget	1,150,000
April	82,012	86,729	April	112,214	April	120,054	173,373		
May	160,831	247,560	May	189,551	May	196,330	369,703		
June	203,453	451,013	June	212,846	June	194,063	563,767		
July	198,166	649,178	July	207,148	July	215,086	778,853		
Aug	204,039	853,217	Aug	200,626	Aug	-	778,853		
Sept	166,487	1,019,704	Sept	166,148	Sept	-	778,853		
Oct	125,022	1,144,726	Oct	137,099	Oct	-	778,853		
Nov	50,849	1,195,576	Nov	32,711	Nov	-	778,853		
Dec	47	1,195,622	Dec	-	Dec	-	778,853		

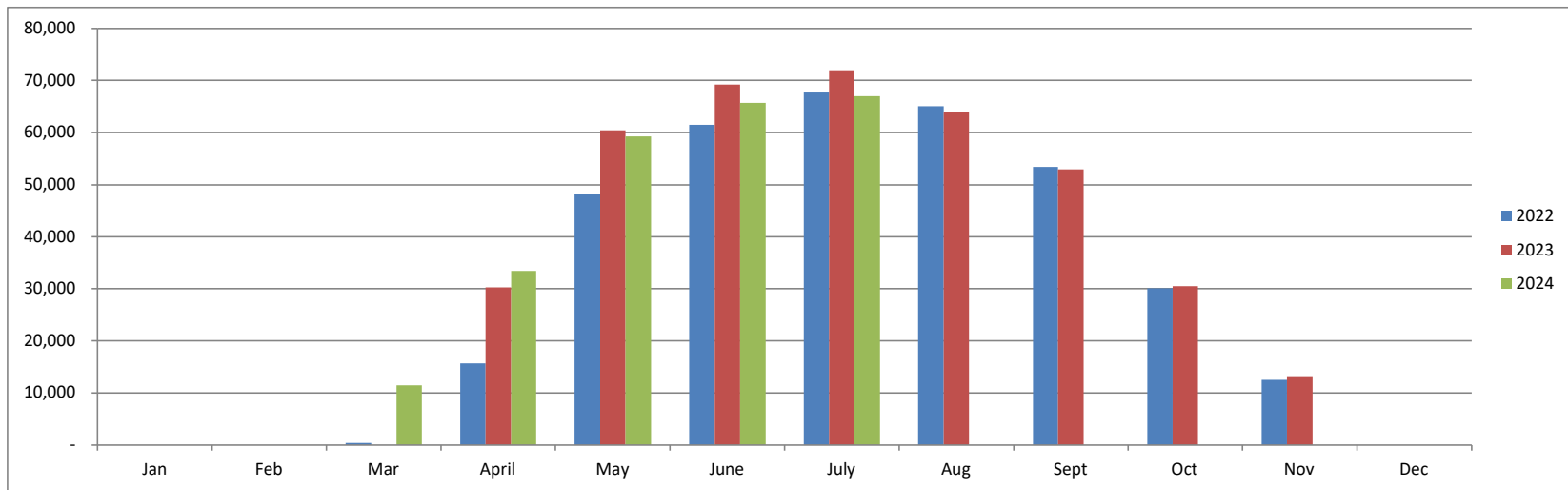




## Golf Course Power Cart Rental

Revenue Recap by Year

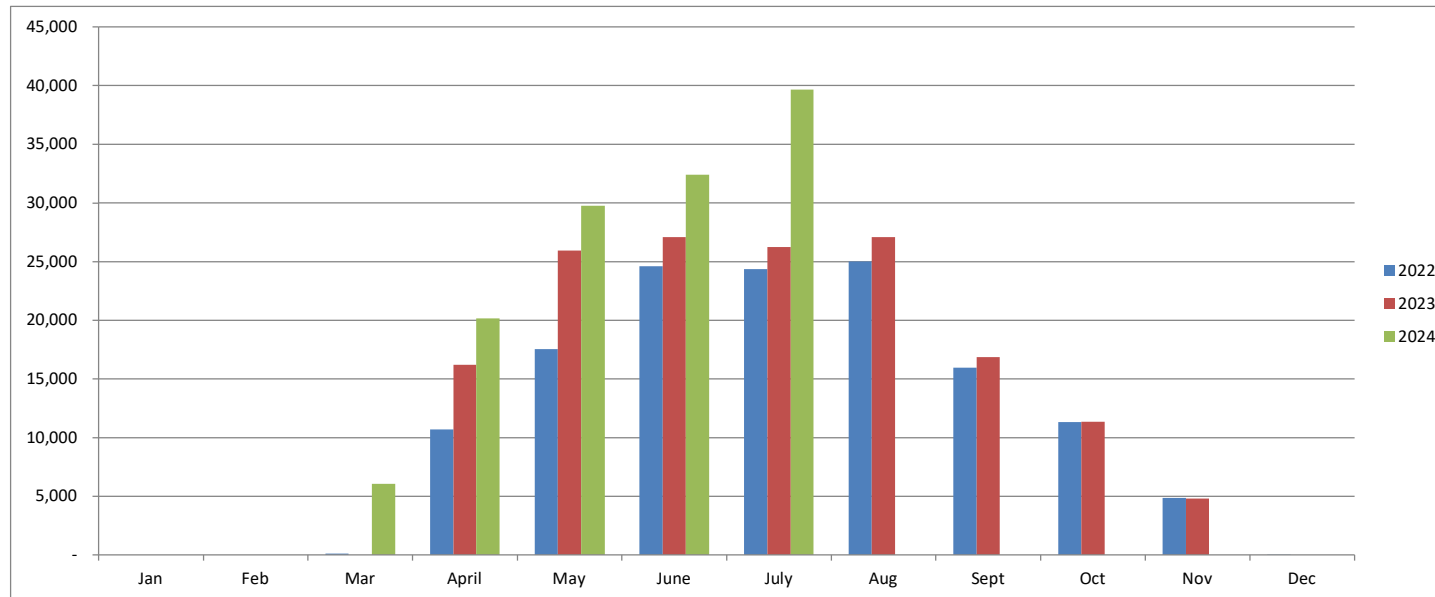
2022			2023			2024				
	Month	YTD		Month	YTD		Month	YTD		
Jan	0	0	Jan	0	0	Jan	0	0	22 Budget	361,600
Feb	0	0	Feb	0	0	Feb	0	0	23 Budget	370,000
Mar	424	424	Mar	-	-	Mar	11,517	11,517	24 Budget	371,500
April	15,697	16,121	April	30,264	30,264	April	33,428	44,946		
May	48,155	64,276	May	60,382	90,646	May	59,200	104,146		
June	61,486	125,762	June	69,197	159,843	June	65,693	169,839		
July	67,682	193,444	July	71,931	231,774	July	66,983	236,822		
Aug	65,065	258,509	Aug	63,892	295,665	Aug	-	-		
Sept	53,372	311,880	Sept	52,932	348,597	Sept	-	-		
Oct	30,075	341,955	Oct	30,495	379,092	Oct	-	-		
Nov	12,516	354,471	Nov	13,215	392,307	Nov	-	-		
Dec	-	354,471	Dec	-	392,307	Dec	-	-		



## Mount Prospect Park District Golf Course Driving Range Revenue

Revenue Recap by yr:

	2022		2023		2024			
	Month	YTD	Month	YTD	Month	YTD		
Jan	-	-	Jan	-	Jan	-	22 Budget	114,300
Feb	-	-	Feb	-	Feb	-	23 Budget	118,000
Mar	96	96	Mar	-	Mar	6,066	24 Budget	130,000
April	10,690	10,786	April	16,186	April	20,155		
May	17,535	28,321	May	25,949	May	29,754		
June	24,600	52,921	June	27,072	June	32,385		
July	24,360	77,280	July	26,228	July	39,630		
Aug	25,008	102,289	Aug	27,088	Aug	-		
Sept	15,950	118,239	Sept	16,844	Sept	-		
Oct	11,295	129,534	Oct	11,349	Oct	-		
Nov	4,866	134,400	Nov	4,797	Nov	-		
Dec	35	134,435	Dec	-	Dec	-		

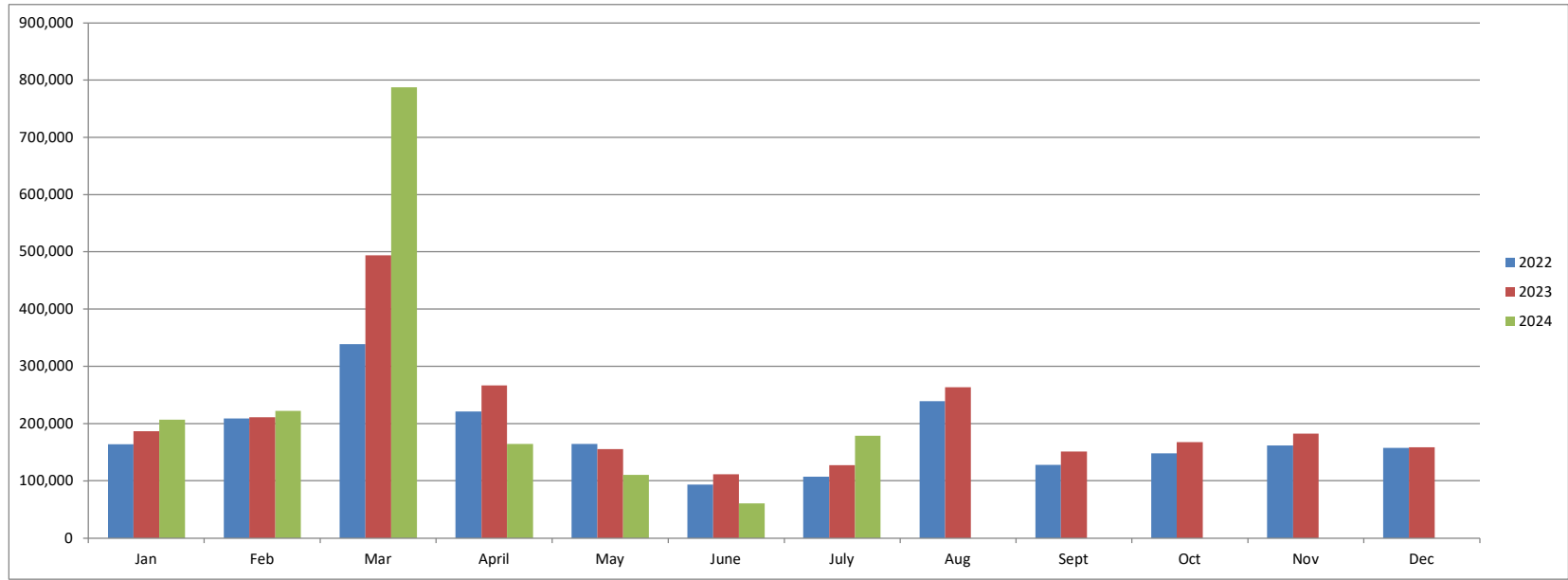


## MT PROSPECT PARK DISTRICT PROGRAM REVENUE

Revenue Recap by yr:

2022			2023			2024			YTD	Annual
Month	YTD		Month	YTD		Month	YTD	Actual	Budget	
Jan	163,615	163,615	Jan	186,710	186,710	Jan	206,660	1,731,466	2,549,826	
Feb	208,904	372,519	Feb	210,814	397,524	Feb	222,332			
Mar	339,191	711,710	Mar	493,884	891,408	Mar	787,598			
April	221,329	933,039	April	266,955	1,158,363	April	164,772			
May	164,467	1,097,506	May	155,429	1,313,792	May	110,823			
June	93,069	1,190,575	June	111,517	1,425,309	June	60,493			
July	107,505	1,298,080	July	127,645	1,552,954	July	178,788			
Aug	239,418	1,537,498	Aug	263,226	1,816,180	Aug	-			
Sept	128,019	1,665,517	Sept	151,278	1,967,458	Sept	-			
Oct	148,068	1,813,585	Oct	167,456	2,134,914	Oct	-			
Nov	161,479	1,975,064	Nov	182,469	2,317,383	Nov	-			
Dec	157,425	2,132,489	Dec	158,608	2,475,991	Dec	-			
<b>Budget</b>		<b>1,990,273</b>			<b>2,318,700</b>				<b>2,549,826</b>	

Revenue	1,731,466	2,549,826
Expenditures		
Part Time	480,229	912,847
Contractual	190,525	464,741
Commodities	185,282	323,244
	<u>856,036</u>	<u>1,700,832</u>
Net	<u>875,430</u>	<u>848,994</u>



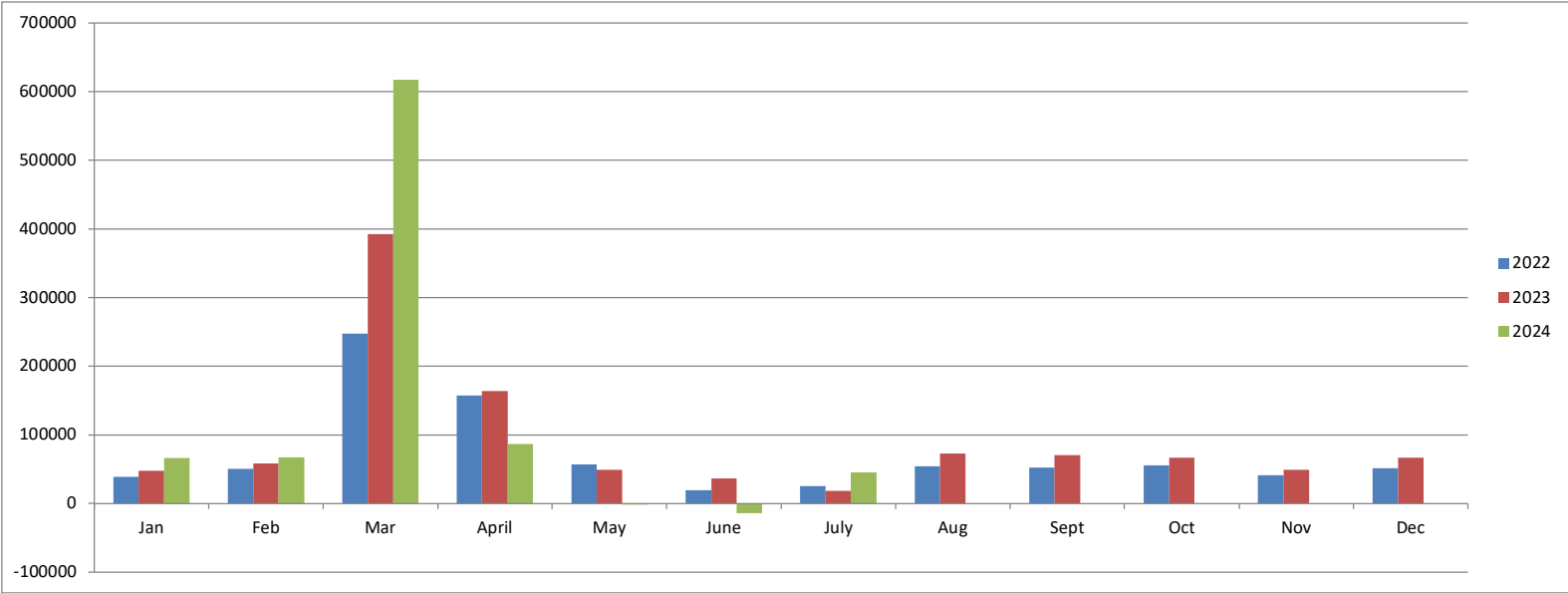
MOUNT PROSPECT PARK DISTRICT  
PROGRAMS Department by Function  
For The Seven Months Ended 7-31-24

ACCOUNT NAMES		YOUTH/ CHILD CARE	ATHLETICS ADULT	YOUTH	FITNESS	SPECIAL EVENTS	ARTS	BASEBALL
	TOTALS							
<b>REVENUES:</b>								
PROGRAM FEES	1,629,360	764,063	57,340	364,913	98,138	13,839	214,348	116,719
CHILD CARE	101,017	101,017	-	-	-	-	-	-
VISA/MC CHARGES	1,089	(94)	-	897	-	-	(49)	334
TOTAL REVENUE	1,731,466	864,986	57,340	365,810	98,138	13,839	214,299	117,053
% of Budget	68%	71%	74%	66%	66%	63%	55%	79%
<b>EXPENDITURES:</b>								
PART TIME SALARIES	480,229	280,493	3,511	16,704	59,511	-	116,018	3,993
CONTRACTUAL SERVICES	190,525	59,733	17,372	56,546	2,615	18,218	-	36,042
COMMODITIES	185,282	14,910	11,136	42,693	2,085	8,200	40,843	65,415
UTILITIES	-							
TOTAL EXPENDITURES	856,036	355,136	32,019	115,943	64,211	26,418	156,860	105,450
% of Budget	50%	49%	49%	31%	55%	58%	64%	79%
REVENUE OVER(UNDER) EXP	875,429	509,851	25,321	249,868	33,927	(12,579)	57,438	11,603
<b>\$ CHANGE FROM 2023 + (-)</b>								
REVENUE	177,036	97,761	9,045	10,931	1,507	1,641	22,425	33,726
EXPENDITURES	37,313	83,905	10,723	(77,471)	2,094	2,135	11,198	4,728
NET	139,723	13,856	(1,678)	88,402	(587)	(494)	11,227	28,997
<b>% CHANGE FROM 2023</b>								
REVENUE	11	13	19	3	2	13	12	40
EXPENDITURES	5	31	50	(40)	3	9	8	5

### MT Prospect Park District CHILD CARE PROGRAMS REVENUE

Revenue Recap by yr:

	2022		2023		2024			
	Month	YTD	Month	YTD	Month	YTD		
Jan	38,678	38,678	Jan	47,284	Jan	65,871		
Feb	50,364	89,042	Feb	58,331	Feb	66,792		
Mar	247,266	336,308	Mar	392,528	Mar	617,071		
April	157,086	493,394	April	163,747	April	86,426		
May	57,031	550,425	May	48,605	May	(1,481)		
June	19,000	569,425	June	36,654	June	(14,658)		
July	24,939	594,364	July	18,601	July	44,965		
Aug	53,955	648,319	Aug	72,322	Aug	-		
Sept	52,429	700,748	Sept	70,269	Sept	-		
Oct	55,183	755,931	Oct	66,311	Oct	-		
Nov	41,162	797,093	Nov	48,639	Nov	-		
Dec	51,214	848,307	Dec	66,332	Dec	-		
	<b>Budget</b>	<b>846,630</b>		<b>Budget</b>	<b>1,070,049</b>		<b>Budget</b>	<b>1,209,951</b>





**MOUNT PROSPECT PARK DISTRICT**  
**CHILD CARE PROGRAMS**  
For The Seven Months Ended July 31, 2024

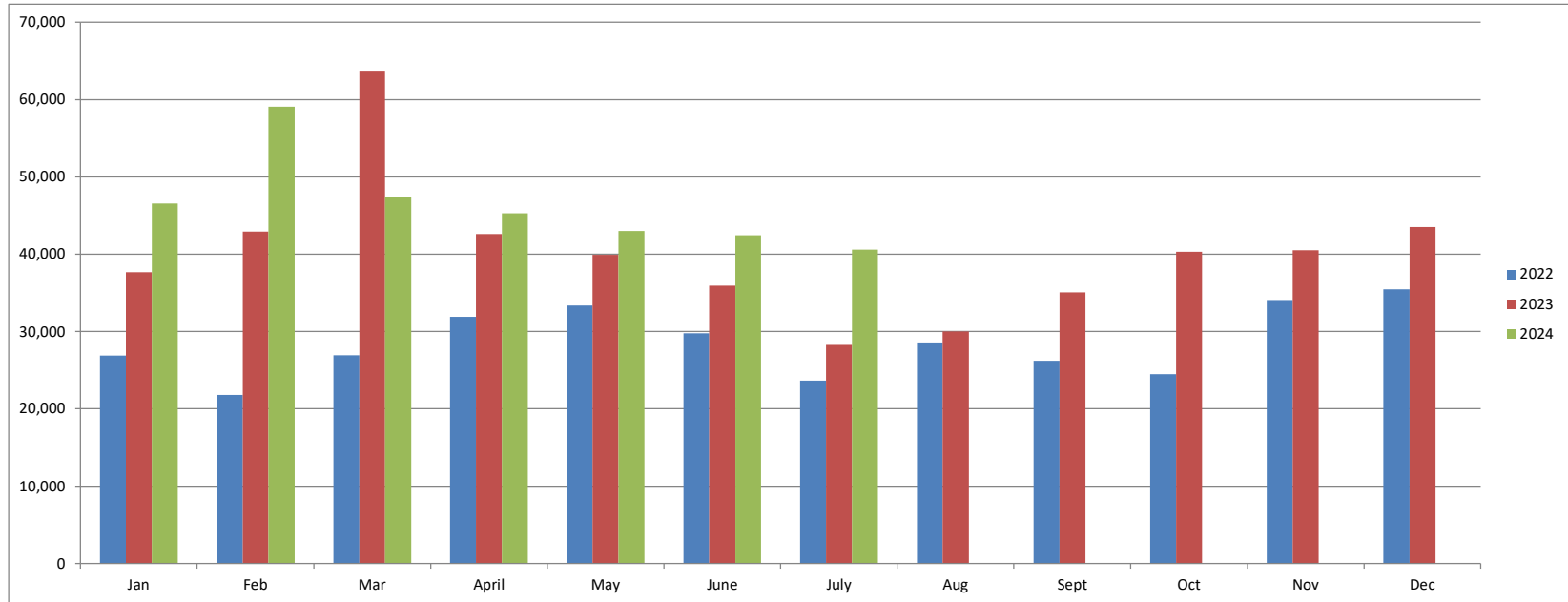
ACCOUNT NAMES						58% of Fiscal Year	
	YTD		2024	2024	YTD	% of	% of
	2022	2023	Budget	Month		Budget	2023
<b>REVENUES:</b>							
Kids Klub	123,485	151,323	373,518	15,961	165,229	44%	109%
Day Camp	411,736	552,189	610,365	28,724	598,834	98%	108%
Preschool	59,143	72,815	243,068	281	101,017	42%	139%
VISA/MC Charges		(10,578)	-17,000	(1)	(94)	1%	1%
<b>Total</b>	<b>594,364</b>	<b>765,749</b>	<b>1,209,951</b>	<b>44,965</b>	<b>864,986</b>	<b>71%</b>	<b>113%</b>
<b>EXPENDITURES:</b>							
Part Time Salaries	187,599	234,944	561,270	82,951	280,493	50%	119%
Contractual Services	16,926	22,649	123,159	36,675	59,733	49%	264%
Commodities	8,232	13,637	41,654	5,046	14,910	36%	109%
<b>Total</b>	<b>212,757</b>	<b>271,230</b>	<b>726,083</b>	<b>124,672</b>	<b>355,136</b>	<b>49%</b>	<b>167%</b>
<b>SURPLUS (DEFICIT)</b>	<b>381,607</b>	<b>494,519</b>	<b>483,868</b>	<b>(79,707)</b>	<b>509,851</b>		



## Revenue & Expenditures

Revenue Recap by Year

2022		2023		2024		YTD	Annual					
Month	YTD	Month	YTD	Month	YTD	Actual	Budget					
Jan	26,889	26,889	Jan	37,676	37,676	Jan	46,542	46,542	Revenue	324,325	425,948	
Feb	21,829	48,718	Feb	42,910	80,586	Feb	59,067	105,609				Expenditures
Mar	26,927	75,645	Mar	63,747	144,333	Mar	47,375	152,984				
April	31,919	107,564	April	42,598	186,931	April	45,273	198,257				
May	33,368	140,932	May	39,927	226,858	May	42,990	241,247				
June	29,760	170,692	June	35,904	262,762	June	42,462	283,709				
July	23,665	194,357	July	28,240	291,002	July	40,616	324,325				
Aug	28,590	222,947	Aug	30,005	321,007	Aug	-	-				
Sept	26,224	249,171	Sept	35,071	356,078	Sept	-	-				
Oct	24,478	273,649	Oct	40,320	396,398	Oct	-	-				
Nov	34,093	307,742	Nov	40,531	436,929	Nov	-	-				
Dec	35,449	343,191	Dec	43,529	480,458	Dec	-	-				
<b>Budget</b>		<b>240,086</b>	<b>337,401</b>		<b>425,948</b>		<b>Net</b>		<u>550,822</u>	<u>1,251,846</u>		
							<u>(226,497)</u>	<u>(825,898)</u>				





## REVENUE REPORT Jul-24

	<i>MONTH</i>		<i>YEAR to DATE</i>		Up (Down)	
	This	Last	This	Last	Change	% Change
<b>RENTALS</b>						
Building Rental	11,973	2,940	80,974	48,629	32,345	67%
Total	11,973	2,940	80,974	48,629	32,345	67%
<b>PASS SALES</b>						
Gym & Track	1,332	1,375	12,117	14,328	(2,211)	-15%
Fitness	25,698	22,093	188,331	166,309	22,022	13%
Total	27,030	23,468	200,448	180,637	19,811	11%
<b>DAILY FEES</b>						
Gym & Track	3,458	4,338	31,298	33,767	(2,469)	-7%
Fitness	669	844	5,842	5,575	267	5%
Racquetball	178	283	1,939	2,569	(630)	-25%
Total	4,305	5,465	39,078	41,911	(2,833)	-7%
<b>PROGRAM FEES</b>						
Special Programs	(3,357)	(3,856)	-	19,743	(19,743)	n/a
Total	(3,357)	(3,856)	-	19,743	(19,743)	n/a
<b>CONCESSIONS</b>						
Merchandise	164	175	848	852	(4)	0%
Vending	502	74	3,010	3,274	(264)	-8%
Total	666	249	3,858	4,126	(268)	-7%
<b>OTHER</b>						
Visa Charges / OvSt	(0)	(596)	(32)	(4,044)	4,012	-99%
<b>TOTAL</b>	<b>40,616</b>	<b>27,670</b>	<b>324,325</b>	<b>291,002</b>	<b>33,323</b>	<b>11%</b>

# RecPlex

thru July

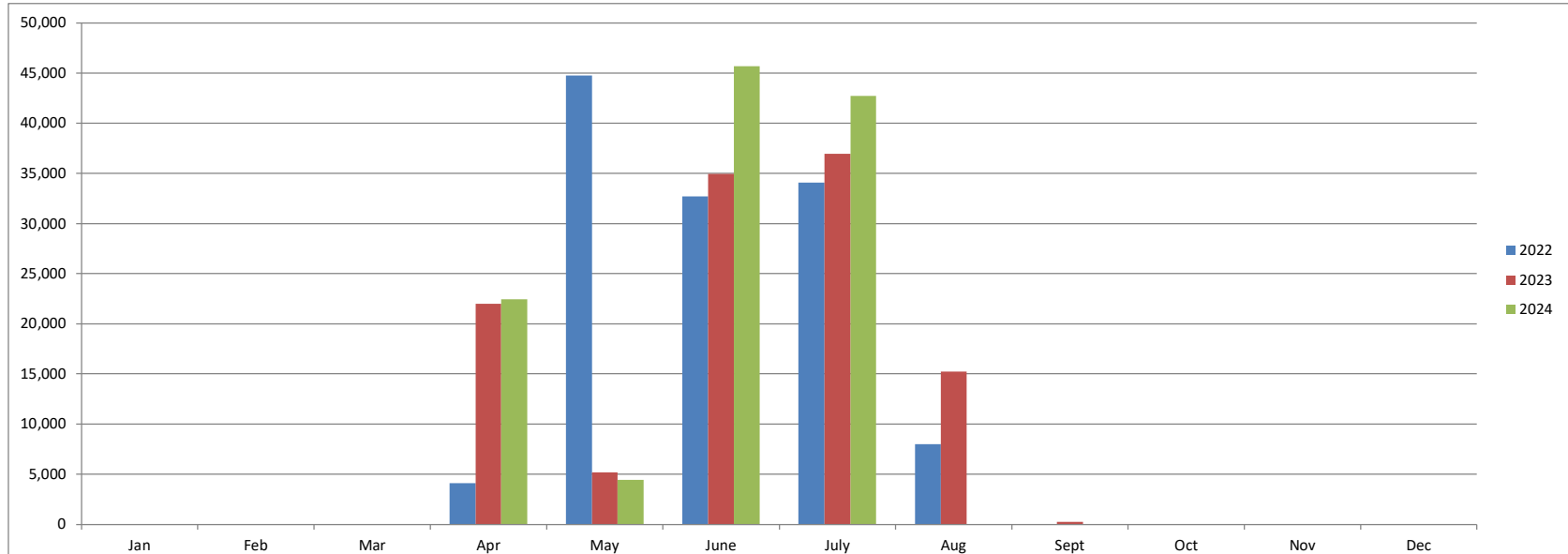
	2021	2022	2023	2024	Change From 2023	Change From 2022
<b>REVENUES:</b>						
RENTALS	67,261	31,071	48,629	80,974	67%	161%
PASSES /USER FEES	72,502	125,599	180,637	200,448	11%	60%
DAILY /USER FEES	3,404	24,884	41,911	39,078	-7%	57%
PROGRAM FEES	7,334	14,599	19,743	-	-100%	-100%
MERCHANDISE & VENDING	656	2,578	4,126	3,858	-7%	50%
OTHER/visa	(3,409)	(4,375)	(4,044)	(32)	-99%	-99%
<b>TOTAL REVENUE</b>	<b>147,748</b>	<b>194,356</b>	<b>291,002</b>	<b>324,325</b>	<b>11%</b>	<b>67%</b>
% of Budget	92%	81%	77%	76%		
<b>EXPENDITURES:</b>						
FULL TIME SALARIES	182,888	134,267	152,843	171,144	12%	27%
PART TIME SALARIES	103,262	135,402	135,526	146,456	8%	8%
FRINGE BENEFITS	96,592	84,415	86,178	99,980	16%	18%
CONTRACTUAL SERVICES	16,148	24,979	26,663	16,480	-38%	-34%
COMMODITIES	23,446	24,149	35,564	28,468	-20%	18%
MERCHANDISE	217	286	403	475	18%	66%
UTILITIES	115,130	105,033	111,542	87,819	-21%	-16%
<b>TOTAL EXPENDITURES</b>	<b>537,683</b>	<b>508,531</b>	<b>548,719</b>	<b>550,822</b>	<b>0%</b>	<b>8%</b>
% of Budget	50%	46%	48%	44%		
REVENUE OVER(UNDER) EXP	(389,935)	(314,175)	(257,717)	(226,497)		
BUDGET REVENUE	161,356	240,086	377,401	425,948		
BUDGET EXPENSE	1,068,362	1,108,169	1,144,497	1,251,846		



## Revenue and Expenditures Report

Revenue Recap by Year

2022			2023			2024			YTD	Annual	
	Month	YTD		Month	YTD		Month	YTD	Actual	Budget	
Jan	0	0	Jan	0	0	Jan	0	0			
Feb	0	0	Feb	0	0	Feb	0	0			
Mar	-	-	Mar	-	-	Mar	-	-			
April	4,132	4,132	April	21,978	21,978	April	22,426	22,426			
May	44,751	48,883	May	5,212	27,190	May	4,444	26,870			
June	32,705	81,588	June	34,928	62,118	June	45,669	72,539			
July	34,065	115,653	July	36,981	99,099	July	42,728	115,267			
Aug	7,998	123,651	Aug	15,225	114,324	Aug	-	-			
Sept	-	123,651	Sept	261	114,585	Sept	-	-			
Oct	-	123,651	Oct	-	114,585	Oct	-	-			
Nov	-	123,651	Nov	-	114,585	Nov	-	-			
Dec	-	123,651	Dec	-	114,585	Dec	-	115,267			
<b>Budget</b>		<b>86,466</b>			<b>107,640</b>			<b>112,533</b>			
									<b>Revenue</b>	<b>115,267</b>	<b>112,533</b>
									<b>Expenditures</b>		
									Full Time	38,944	72,166
									Part Time	48,743	83,321
									Benefits	17,376	29,297
									Contractual	1,932	8,580
									Commodities	23,493	41,225
									Utilities	4,226	18,080
									<b>Net</b>	<b>134,714</b>	<b>252,669</b>
										<b>(19,447)</b>	<b>(140,136)</b>

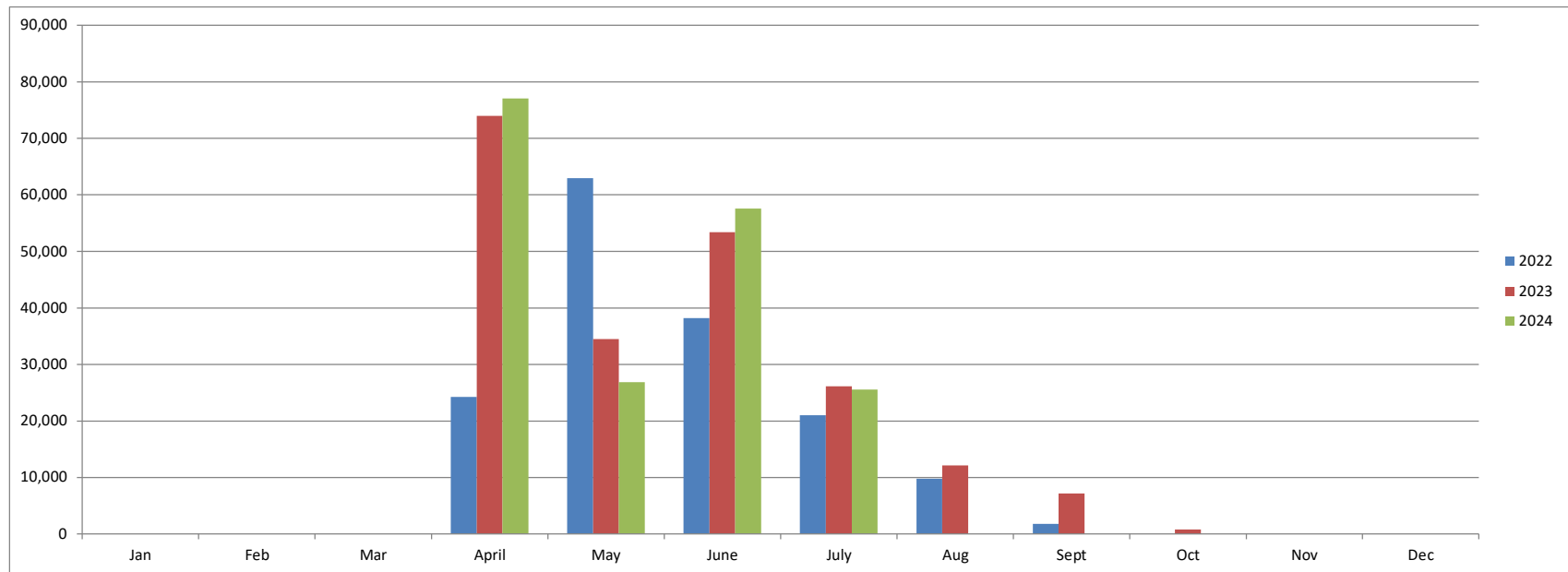




## Meadows Pool Revenue & Expenditures

Revenue Recap by Year

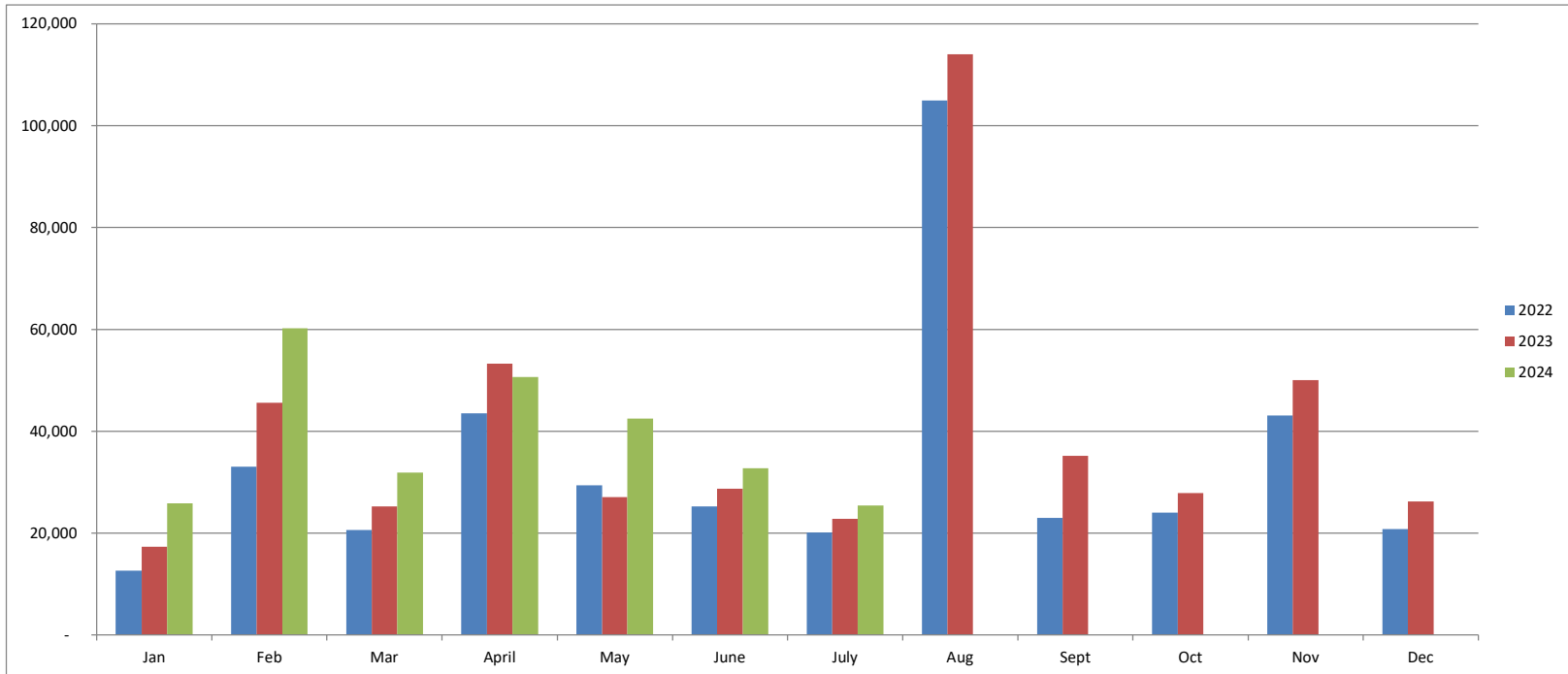
	2022		2023		2024			YTD Actual	Annual Budget
	Month	YTD	Month	YTD	Month	YTD			
Jan	-	-	Jan	-	Jan	-			
Feb	-	-	Feb	-	Feb	-	Revenue	187,068	192,000
Mar	-	-	Mar	-	Mar	-	Expenditures		
April	24,234	24,234	April	74,003	April	77,084	Full Time	33,740	60,113
May	62,974	87,208	May	34,456	May	26,868	Part Time	86,082	160,386
June	38,172	125,380	June	53,411	June	57,566	Benefits	12,330	19,813
July	20,988	146,368	July	26,117	July	25,550	Contractual	3,670	14,480
Aug	9,782	156,150	Aug	12,104	Aug	-	Commodities	26,688	40,225
Sept	1,796	157,946	Sept	7,176	Sept	-	Utilities	18,336	69,666
Oct	-	157,946	Oct	750	Oct	-		180,846	364,683
Nov	-	157,946	Nov	-	Nov	-		6,222	(172,683)
Dec	-	157,946	Dec	-	Dec	-			
<b>Budget</b>		<b>137,891</b>		<b>171,450</b>		<b>192,000</b>			



## MT PROSPECT PARK DISTRICT RECPLX POOL REVENUE

Revenue Recap by yr:

2022			2023			2024			YTD	Annual	
Month	YTD		Month	YTD		Month	YTD		Actual	Budget	
Jan	12,671	12,671	Jan	17,312	17,312	Jan	25,898	25,898			
Feb	33,061	45,732	Feb	45,585	62,897	Feb	60,272	86,170	Revenue	269,306	438,690
Mar	20,539	66,271	Mar	25,264	88,161	Mar	31,880	118,050	Expenditures		
April	43,508	109,779	April	53,246	141,407	April	50,643	168,693	Full Time	59,893	108,255
May	29,366	139,145	May	27,094	168,501	May	42,444	211,137	Part Time	172,795	311,104
June	25,275	164,420	June	28,716	197,217	June	32,720	243,857	Benefits	22,920	35,539
July	20,106	184,526	July	22,817	220,034	July	25,449	269,306	Commodities	30,611	59,317
Aug	104,997	289,523	Aug	114,023	334,057	Aug	-	-	Utilities	20,815	64,262
Sept	22,998	312,521	Sept	35,214	369,271	Sept	-	-		307,034	578,477
Oct	24,024	336,545	Oct	27,857	397,128	Oct	-	-	Net	(37,728)	(139,787)
Nov	43,095	379,640	Nov	50,039	447,167	Nov	-	-			
Dec	20,803	400,443	Dec	26,215	473,382	Dec	-	-			
<b>Budget</b>		<b>359,038</b>			<b>362,146</b>			<b>438,690</b>			



Mount Prospect Park District  
**REC PLEX POOL**  
 thru July

	2021	2022	2023	2024	Change From 2023	Change From 2022
<b>REVENUES:</b>						
BUILDING RENTAL	6,000	25	-	2,640	n/a	10460%
PASSES /USER FEES	34,498	50,368	67,357	77,165	15%	53%
DAILY /USER FEES	2,512	2,712	2,945	3,163	7%	17%
PROGRAM FEES	135,646	131,421	157,250	186,405	19%	42%
VISA/MC CHARGES	-	-	(7,517)	(67)	-99%	n/a
<b>TOTAL REVENUE</b>	<b>178,656</b>	<b>184,526</b>	<b>220,035</b>	<b>269,306</b>	<b>22%</b>	<b>46%</b>
% of Budget	136%	51%	61%	61%		
<b>EXPENDITURES:</b>						
FULL TIME SALARIES	49,822	70,917	49,651	59,893	21%	-16%
PART TIME SALARIES	114,225	120,338	141,784	172,795	22%	44%
FRINGE BENEFITS	17,637	17,423	21,149	22,920	8%	32%
CONTRACTUAL SERVICES	2,265	2,279	-	5,139	n/a	125%
COMMODITIES	11,375	20,598	13,558	25,472	88%	24%
UTILITIES	27,329	26,339	27,804	20,815	-25%	-21%
SALES TAX/OTHER						
<b>TOTAL EXPENDITURES</b>	<b>222,653</b>	<b>257,894</b>	<b>253,946</b>	<b>307,034</b>	<b>21%</b>	<b>19%</b>
% of Budget	47%	51%	47%	53%		
REVENUE OVER(UNDER) EXP	(43,997)	(73,368)	(33,911)	(37,728)		
BUDGET REVENUE	131,000	359,038	362,146	438,690		
BUDGET EXPENSE	476,503	508,519	537,626	578,477		



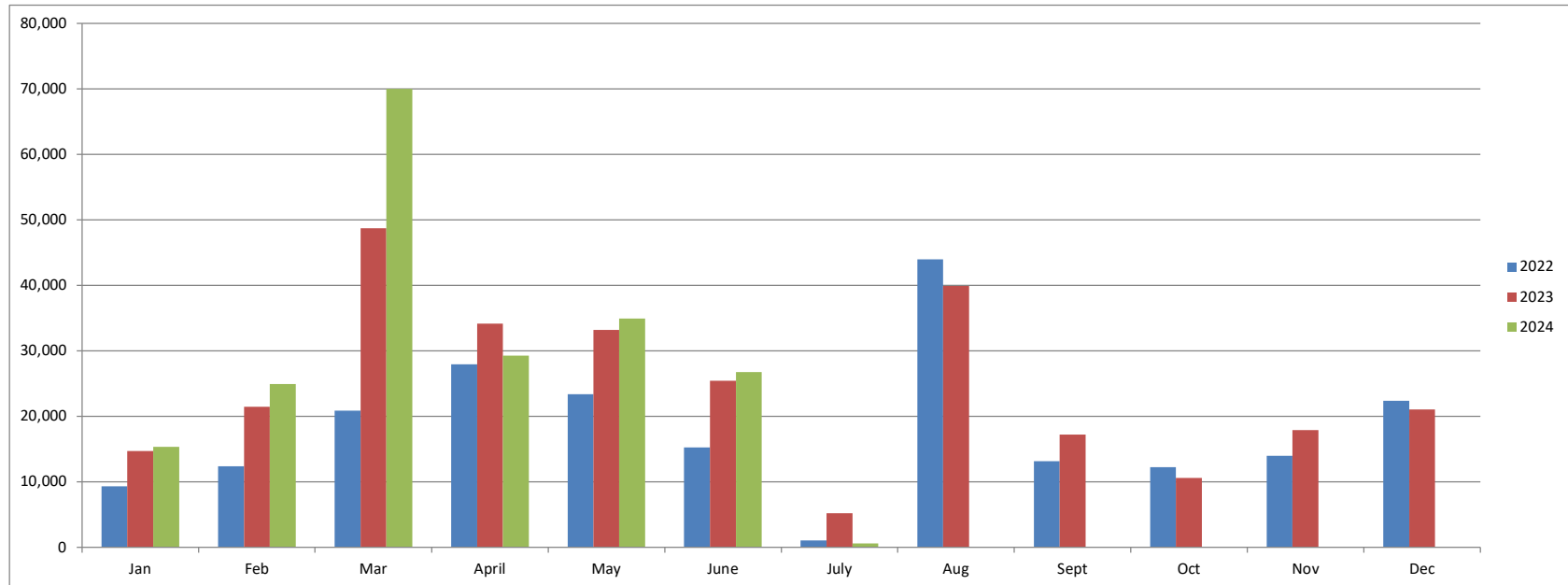


## PROGRAM REVENUE

Revenue Recap by Year:

	2022		2023		2024		YTD Actual	Annual Budget
	Month	YTD	Month	YTD	Month	YTD		
Jan	9,333	9,333	Jan	14,753	14,753	Jan	15,347	15,347
Feb	12,370	21,703	Feb	21,434	36,187	Feb	24,963	40,310
Mar	20,870	42,573	Mar	48,726	84,913	Mar	70,017	110,327
April	27,967	70,540	April	34,198	119,111	April	29,288	139,615
May	23,351	93,891	May	33,190	152,301	May	34,925	174,540
June	15,257	109,148	June	25,436	177,737	June	26,762	201,302
July	1,032	110,180	July	5,202	182,939	July	577	201,879
Aug	44,018	154,198	Aug	39,929	222,868	Aug	-	-
Sept	13,120	167,318	Sept	17,223	240,091	Sept	-	-
Oct	12,256	179,574	Oct	10,608	250,699	Oct	-	-
Nov	14,000	193,574	Nov	17,921	268,620	Nov	-	-
Dec	22,353	215,927	Dec	21,040	289,660	Dec	-	-
<b>Budget</b>		<b>98,386</b>		<b>181,569</b>		<b>285,764</b>		

Revenue	201,879	285,764
Expenditures		
Part Time	18,204	41,254
Contractual	88,379	174,630
Commodities	232	1,977
	<u>106,815</u>	<u>217,861</u>
Net	<u>95,064</u>	<u>67,903</u>





**PROGRAMS Department by Function**  
**Month Ended 07-31-24**

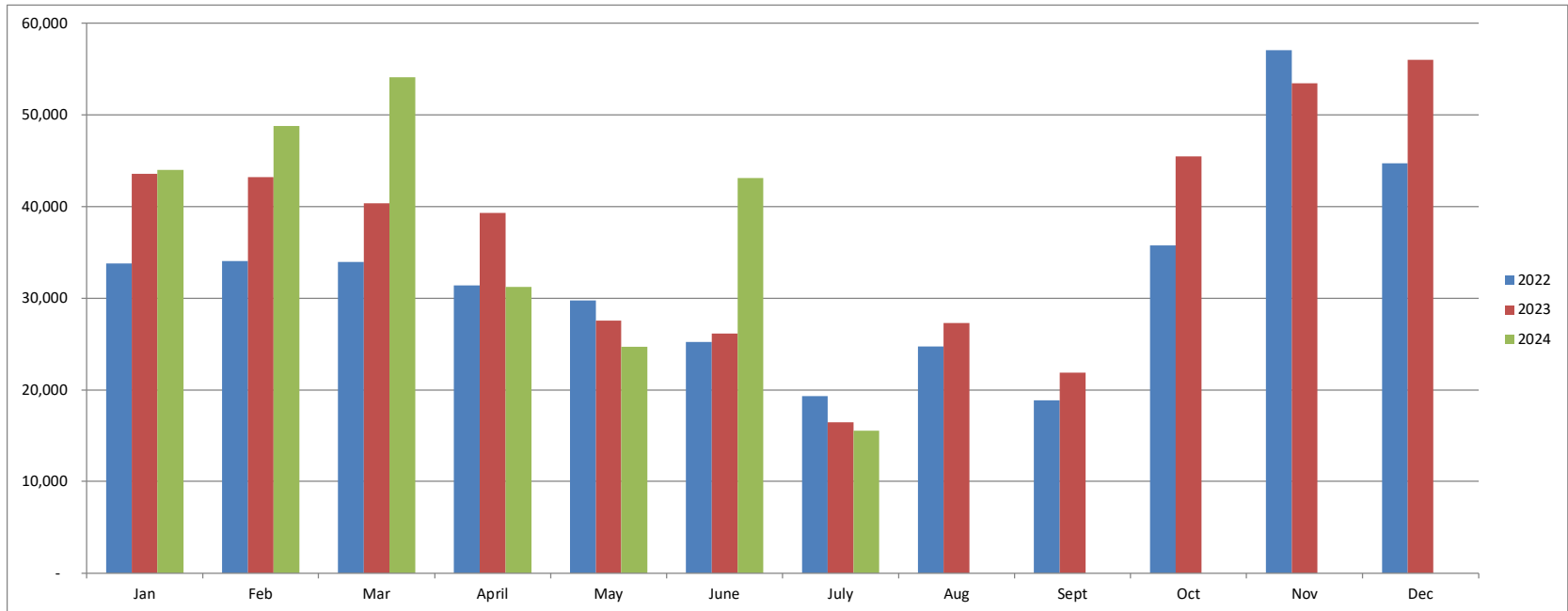
ACCOUNT NAMES	TOTALS	YOUTH CHILD CARE	YOUTH ATHLETICS
<b>REVENUES:</b>			
PROGRAM FEES	201,902	40,769	161,133
CHILD CARE	-		
VISA/MC CHARGES	(23)		(23)
<b>TOTAL REVENUE</b>	<b>201,879</b>	<b>40,769</b>	<b>161,110</b>
% of Budget	70%	71%	69%
<b>EXPENDITURES:</b>			
PART TIME SALARIES	18,204	18,204	-
CONTRACTUAL SERVICES	88,379	-	88,379
COMMODITIES	232	232	-
<b>TOTAL EXPENDITURES</b>	<b>106,815</b>	<b>18,437</b>	<b>88,379</b>
% of Budget	49%	42%	51%
REVENUE OVER(UNDER) EXP	95,064	22,332	72,731
<b>CHANGE FROM LAST YR + (-)</b>			
REVENUE	18,940	5,496	13,444
EXPENDITURES	25,072	1,851	23,221
<b>NET</b>	<b>(6,132)</b>	<b>3,645</b>	<b>(9,777)</b>
<b>% CHANGE FROM LAST YEAR</b>			
REVENUE	10	16	9
EXPENDITURES	31	11	36



### Central Community Center Revenue & Expenditures

Revenue Recap by Year

2022			2023			2024			YTD	Annual		
Month	YTD		Month	YTD		Month	YTD		Actual	Budget		
Jan	33,815	33,815	Jan	43,595	43,595	Jan	44,017	44,017	Revenue	261,528		
Feb	34,070	67,886	Feb	43,217	86,812	Feb	48,806	92,823				
Mar	33,990	101,876	Mar	40,378	127,190	Mar	54,123	146,946				
April	31,380	133,256	April	39,299	166,489	April	31,226	178,172			Expenditures	
May	29,757	163,013	May	27,570	194,059	May	24,701	202,873				
June	25,220	188,233	June	26,149	220,208	June	43,130	246,003				
July	19,324	207,557	July	16,447	236,655	July	15,525	261,528				
Aug	24,722	232,279	Aug	27,302	263,957	Aug	-	-				
Sept	18,839	251,118	Sept	21,885	285,842	Sept	-	-				
Oct	35,748	286,866	Oct	45,481	331,323	Oct	-	-				
Nov	57,059	343,925	Nov	53,456	384,779	Nov	-	-				
Dec	44,711	388,636	Dec	56,022	440,801	Dec	-	-				
<b>Budget</b>			<b>258,974</b>			<b>354,857</b>			<b>432,424</b>			
									Full Time	140,138		245,750
									Part Time	109,162		194,280
									Benefits	50,848	88,413	
									Contractual	35,509	69,207	
									Commodities	27,783	71,798	
									Utilities	32,798	72,690	
									<b>Net</b>	<b>396,238</b>	<b>742,138</b>	
										<b>(134,710)</b>	<b>(309,714)</b>	





## REVENUE REPORT

July 2024

	MONTH		YEAR to DATE		Change	Up/(Down) % Change
	This	Last	This	Last		
<b>RENTALS</b>						
Building Rental	4,954	7,788	146,130	125,173	20,957	17%
	4,954	7,788	146,130	125,173	20,957	17%
<b>PASS SALES</b>						
Gym Pass	167	1,592	1,517	1,592	(75)	-5%
Fitness	9,489	7,859	69,795	60,257	9,538	16%
	9,655	9,451	71,312	61,849	9,538	15%
<b>DAILY FEES</b>						
Gym Fees	572	(740)	10,027	9,194	833	9%
Fitness Center	378	146	2,105	1,463	642	44%
	950	(594)	12,132	10,657	1,475	14%
<b>PROGRAM FEES</b>						
Youth Leagues	(540)	(695)	(536)	602	(1,138)	-189%
Special Programs	91	457	29,184	38,341	(9,157)	-24%
	(449)	(238)	28,648	38,943	(10,295)	-26%
<b>CONCESSIONS</b>						
Merchandise	149	56	1,686	1,780	(94)	-5%
Vending	266	-	1,649	1,875	(226)	-12%
	415	56	3,335	3,655	(320)	-9%
<b>OTHER</b>						
Visa Charges / OvShrt	(0)	(544)	(29)	(3,621)	3,592	-99%
<b>TOTAL</b>	<b>15,525</b>	<b>15,919</b>	<b>261,528</b>	<b>236,656</b>	<b>24,947</b>	<b>11%</b>

**MT. PROSPECT PARK DISTRICT  
PROPERTY TAX  
MONTH ENDING  
7/31/24**

<u>Tax Yr.</u>	<u>Property Tax Jan. 1 - Dec. 31</u>	<u>Assessed Valuation</u>	<u>Rate</u>
2016	9,820,200	1,653,232,361	0.594
2017	10,145,281	1,667,332,206	0.609
2018	10,417,103	1,645,671,872	0.633
2019	10,641,495	1,945,499,549	0.547
2020	10,945,316	1,975,432,038	0.554
2021	11,313,601	1,833,646,800	0.617
2022	11,960,090	2,186,488,184	0.547

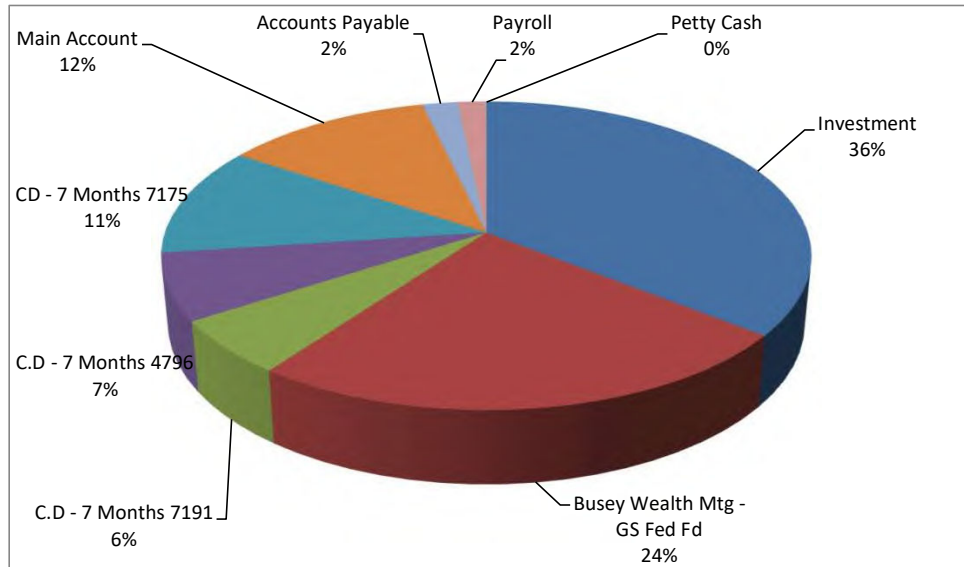
Tax Monies Received from January 1, 2024 through July 31, 2024 totals:  
\$9,499,618 (of this total \$215,792 is Replacement Tax).

	<b>Type</b>	<b>2023 Taxes</b>	<b>2024 Taxes</b>
January	R	81,211	47,688
January		2,421,341	-
February		31,198	1,578,486
March	R	40,229	28,122
March		2,761,313	4,549,417
April	R	63,914	25,083
April		3,058,300	-
May	R	103,699	60,641
May			182,966
June		114,497	36,039
July	R	83,835	54,258
July			2,936,918
August	R	13,517	
August		231,824	
September			
October	R	69,448	
October			
November		1,963,379	
December		3,616,410	
December	R	21,566	
<b>TOTAL</b>		<b>14,675,682</b>	<b>9,499,618</b>

**Mt. Prospect Park District**  
**Statement of Account Balances**  
 As of July 31, 2024

<b>Busey Bank</b>				
<b>Accounts</b>	<b>Maturity</b>	<b>Amount</b>	<b>Rate</b>	<b>Term</b>
Investment	n/a	9,258,194	4.46%	Demand
Busey Wealth Mtg - GS Fed Fd	n/a	6,348,407	5.17%	Demand
C.D - 7 Months 7191	8/15/2024	1,498,649	4.00%	7 Months
C.D - 7 Months 4796	8/12/2024	1,822,140	4.00%	7 Months
CD - 7 Months 7175	8/15/2024	2,971,619	4.00%	7 Months
Main Account	n/a	3,107,681	1.25%	Demand
Accounts Payable	n/a	529,437	1.25%	
Payroll	n/a	421,041	1.25%	
Petty Cash	n/a	4,650	n/a	

Total Funds 25,961,818





## Executive Director

August 2024

### **2024 Proposal Update**

Following the Board's adoption of Resolution 852 at our July 17th Regular Board meeting, the required fully executed copies of the Resolution were submitted to the Cook County Clerk's Office on July 30th, 2024 by Attorney Hoffman. The District's official ballot question will appear on the Tuesday, November 5, 2024 general election ballot for the public's consideration.

The District will now rely on the efforts of a volunteer based committee for campaigning and fundraising efforts to support the District's 2024 proposal. The Mt. Prospect Parks Foundation has generously agreed to donate \$1,500 to help kickoff fundraising efforts to begin the public information campaign process.

The District will begin a series of factual information posts to help educate the public on matters related to the 2024 Proposal. Staff will continue to provide future updates to the Board as this process continues to move forward.

### **Future Grant Assistance**

Over this past year, the District has had the good fortune to have been the recipient of multiple grant funding opportunities. We are extremely grateful for the significant financial benefit this funding has contributed to our District. With that said, the management of these grants have created significant challenges within our administrative division. The processing of multiple grants during the same fiscal year has resulted in a substantial burden on our staff making it difficult for them to focus on their primary responsibilities.

In an effort to relieve staff of this additional workload, we have been researching qualified agencies who can assist with the grant administration process. We are hopeful to find an agency who offers full-service grant writing with complete proposal development, submission, and follow-up. Annual contractual engagements for full grant writing and reporting is expected to range between \$10k-\$25k. An agency with an AmpliFund specialist on staff would be a plus. This direction would be much more reasonable than hiring a full time grant writer for the District.

### **Upcoming Board Reminder**

Regular Board Meeting - Wednesday, September 18, 2024 - 6:30 pm @ CCC



# Golf Operations Report

August 2024

## News & Updates:

### August 2024 (January 1, 2024 through July 31, 2024)

Golf Rounds	2019	2023	2024	Variance '23 to '24
Paid Resident Rounds	2,750	3,171	2,899	-272
Paid Non-Resident Rounds	13,999	18,821	19,100	279
Annual Membership Rounds	<u>3,036</u>	<u>3,785</u>	<u>3,809</u>	<u>24</u>
<b>Total Rounds</b>	<b>19,785</b>	<b>25,777</b>	<b>25,808</b>	<b>31</b>

Despite nearly 6" of rain when only 3.50" is normal, we blew away last year's July record revenue. This month ended up with \$343,000 in revenue when the budget was for \$295,000 and last year we recorded \$324,000. This puts revenue YTD \$294,000 over budget and \$98,000 over last season. Expenses were down slightly from budget for the month. YTD expenses are \$30,000 over budget. This gives us a net surplus of \$264,000 overall. To put this year's revenue in perspective, our \$1.52M so far this season is the exact total we made in the *entire* 2019 season and we still have 4 months left!

Our Annual Club Championship took place July 29th-August 4th. Monday, July 29th was the Junior Club Championship for ages 4-13. We had 47 participants broken into 4-5, 6-7, 8-9, 10-11 and 12-13 year old age brackets playing a various number of holes and distances. Trophies were awarded to 1st, 2nd and 3rd place for both boys and girls in each age division. Tuesday, July 30th was the Senior Club Championship, which was an 18-hole low net with handicap event. The winner was Gregg Duncan with a net score of 67. Finally over the weekend of August 3rd and 4th was the Men's 36-hole and the Women's 18-hole Championship. Maddie Bielecki, who just turned 15 the day before, shot her best round of her life at the course and won the Women's Club Championship with a score of 83. Patrick Raupp, who played on Prospect High School's Team last season, won the Men's Club Championship with scores of 74 and 71 for a two-day total of 145. The awards ceremony took place the evening of August 4th.

Overall, the week was great and went off without a hitch with many compliments. Kudos to my amazing staff for all their hard work and long hours to make this event a success especially Superintendent Darin Douglas, who made sure the course was in top notch condition and Golf Operations Manager Debra Cromie, who help prep all week for the tournament and wrote all the scores downs all week with her beautiful penmanship. Both Darin and Debra worked over 60 hours Monday-Sunday without a day off! I also like to thank Assistant Professional Adam Wessell for all his hard work in creating all the scoresheets and being the one to start all the kids, seniors, men and women off the 1st tee all week and keeping everything on time.



During this past month, we continued to receive many compliments in person and online. Some of the new comments in reviews online were, "Great Layout, challenging greens", "Course is in great shape", "Fabulous Course! Really love playing here! Great layout! Excellent condition! Challenging but still so much fun! So worth it! Can't wait to play this course again!", "Best greens in the area, I really enjoyed the layout of the course and particularly the rolling and multi level greens" and "Beautiful course....well groomed & maintained. Great practice facility too. Bunkers in great shape! Fun though it beat me that day but it's a challenge...I'll be back! Loved it!".

## **Maintenance:**

The cattails around the pond between the 10th and 18th holes have been cut down in some places. This has been very popular with the golfers. It opens up the view from the 18th tee of the 18th fairway, which allows a golfer to better see where their tee shot lands as well as for safety in being able to see if there are any golfers in the fairway before teeing off. Cutting down the cattails also opens up the view of our most picturesque green on the course on hole #11, which now can be seen from many more points on the golf course. Cattails were purposely left near the pumphouse and drainage inlets to help filter the water before it enters the pond and the pumphouse since this is the pond we use to irrigate the course.



## RECREATION DIVISION

August 21, 2024

### Aquatics

**Linda Zalewski, Aquatics Manager**

**Pete Nocchi, Aquatics Supervisor**

- Pool pass sales are strong for the 2024 season. As of August 7th, there are currently 1,851 summer pool pass holders with revenue at \$128,555 (2023 - 1853 passes \$128,507).
- Big Surf's 40th celebration was on July 8th. The event featured throwback fun, \$3 rafts, raffles and free hot dogs to the first 250 guests. Pool pass holders were free. Total revenue was \$894.
- Summer swim lessons began on Monday, June 10th & concluded on Friday August 2nd. There were a total of 668 enrollments with total revenue of \$58,924.
- A total of 115 private lessons were taught in the month of July for a total revenue of \$3,766. So far in 2024, over 788 private swim lessons were taught compared to 472 in the same time frame in 2023.
- The Sharks Swim Team wrapped up its Summer Season with a total of 114 swimmers with total revenue of \$34,908. The Sharks hosted the A Divisional Championship Meet on Wednesday, July 24th at Meadows Pool. Admission revenue for the meet was \$2,075, with 415 paying spectators and 350 competing swimmers across 6 teams. We also had a t-shirt venue on site and received a 20% kickback on sales for a total of \$2,000!
- AquaFit Unlimited had a total of 80 active members in July with 75 members on a recurring monthly membership. Total revenue for AquaFit in July was \$5,756.
- A new program began this summer called Discover Scuba with a local MP Resident at Meadows Pool. This program gives participants the basic knowledge to see if they are interested in taking the full scuba class to get their certification. Six total classes were run with a total of 12 students for \$1,500 in revenue.
- In addition, staff created a new program at Meadows Pool called Introduction to Synchronized Swimming. There were a total of five participants with a total revenue of \$525.
- Staff have partnered with a local ISR (Infant Swimming Resource) instructor to offer pool space to run infant lessons at RecPlex teaching a life saving skill for children. ISR utilizes the tot pool at RecPlex at times it's underutilized. Total rental revenue for the six week summer session was \$980.

## **Athletics**

**Brad Wessel, Athletics Manager**

**Adam Trzaska, Athletics Supervisor**

- 2025 Patriots Baseball tryouts took place on Sunday, July 28 at CCC and on Thursday, August 1 at Meadows & Lions Park. There were a total of 102 players that tried out. This year, Health Performance Institute (HPI) professional baseball coaches were hired to run and evaluate players through the tryouts.
- Fall Baseball & Softball League registration ended on July 15 with a total of 386 participants registered. This year is down 54 participants from last fall due to some Patriots baseball players not participating in our fall league and with increases to soccer & football programs.
- Spring/summer adult athletic leagues are starting to wrap up with end of the season playoffs. The fall season will begin in early September.
- Registration for the fall outdoor soccer league concluded at the end of July with a total of 591 participants. This is an increase of 23 participants from Fall 2023. The increase of participants resulted in a revenue increase of \$3,298.
- Pre-K soccer registration also closed at the end of July with an increase of 15 participants from Fall 2023 to get a total of 92 participants. The revenue increase is \$1,305.
- The second session of our new tennis program began mid July. Participant feedback is very positive especially with the quality of instructors.
- We Got Game programming is finishing up their last couple of summer camps. Their volleyball camp at the end of July saw 20 participants for the week.
- Athletics and parks staff met to discuss fall programming and the use of fields. Fields will be used for Fall soccer, baseball, softball, football, and sport classes.

## **Early Childhood & Youth Programs**

**Kristina Winans, Early Childhood & Youth Manager**

**Amy Heinrichs, Early Childhood & Youth Supervisor**

- Camp revenue in March 2024 was at an all time high. Consequently, camp revenue in June was negative due to summer school and vacations. Many patrons secured their spots back in March prior to deciding on their summer plans. Patrons knew they could unenroll during the summer due to our two week cancellation policy. Due to popular demand, and District 57 going back to school later than normal, staff have added 8 more individual days of camp in August (12th-21st). July is a very positive month totaling \$28,724 (-\$666 in 2023). For the year, camp is up \$52,132 through the same period in 2023.

### **End of Summer Programming:**

- Tot Summer classes continue to run strong. Nature Navigators had 10 enrolled, Ready, Set, Play had 10 enrolled in both sections, Fun In the Sun had 18 enrolled and our Preschool Prep class had 6 enrolled.

- The Rock n Kids second summer session was again a popular one! Tot Rock had 12 participants, and Kid Rock had 7 participants.
- Computer Explorers class “Robot Engineers” ran with 5 MPPD participants
- LEGO Camp classes came to an end. The younger classes both ran with 14 participants and the older classes ran with 15 and 13 participants.
- July 24 was our annual Day Camp Night. An estimated 250 campers and their families attended a night of games, prizes, bounce houses, (fan favorite) counselor dunk tank, food trucks, sponsors, and more!

**24/25 School Year Enrollment:**

- Preschool and KinderKlub tours have continued
- Preschool currently has 109 registrations as of 8/4/24.
- KinderKlub and Circle of Friends Enrichment programs currently have 41 registrations. 13 Circle of Friends and 28 KinderKlub.
- KidsKlub currently has 106 registrations and the current enrollment breakdown is AM: 46 PM: 74.
- Staff are in the process of hiring more KidsKlub, Preschool and KinderKlub staff.
- Amanda Frost-Frakes, our new Early Childhood and Youth Coordinator, started on July 29th.
- Kristina & Amy met with Lead Preschool teachers to go over initial school year items, Important Dates, etc.

**Facilities**

**Brian Hecker, Central Community Center Manager**

- Open Pickleball in July had 132 participants for \$620 in revenue.
  - 2023 - 185 for \$1185
  - Players during the Summer typically shift to outside
- Karate Summer classes have 152 registrations for \$27, 670 in revenue.
- Hot Shots Summer classes have 505 registrations for \$71, 800 in revenue.
- Canine Commons had 21 registrations for \$1,025 in revenue in July.
- New window tint was applied to all windows in the gym.
- CCC monthly fire extinguisher report and AED check was completed

<u>CCC Facility Rentals</u>	<u>July 2024</u>	<u>July 2023</u>
CCC Turf/Parties	\$1,655.00	\$1,862.00
CCC Gym/Room	\$3,299.00	\$5,925.00

Timing of monthly payments should be considered when comparing month to month. Gym rental/open gym revenue may change month to month/year to year based on District program space needs.

## **Toria Smith, Lions Recreation Center & Cultural Arts Manager**

- Each year The Studio closes down for the first week in July due to the Lions Club Carnival taking place at Melas Park for Fourth of July Celebrations. This year we were closed from July 2-7.
- The Art Studio attended the Downtown Block Party on July 27th, hosting a table during the Kids Zone afternoon. Visitors were able to create stained glass panels with sharpie markers and plastic sheets.
- The Art Studio had a great lineup of classes and camps happening in July.
  - Great Create Art Camp - Animals themed with a maxed out group at 25 kids.
  - Great Create Art Camp - Safari themed with 22 kids accommodating all the waitlist.
  - Cartooning and More with 22 students.
  - DIY Dollhouse with a maxed out group of 20 kids.
    - Thanks to the entire Recreation Team who helped build dollhouses in preparation for this camp!
- Kids on Stage wrapped up their weekly classes in July and prepared to head into tech week for their production at the beginning of August.
- Mt. Prospect Community Band held 5 of their 6 Summer Concert Series concerts in the month of July. Half of the series was plagued with bad weather and we were able to move into Lions Rec Center to still put on the concerts for our audience. We had a wonderful turnout for all of the concerts this year and it is a testament to the bands performances as well as teamwork with Marketing.
- Mt. Prospect Community Band concluded their summer concert series on Monday, July 29th with a fantastic Ticket to Broadway show. Each year the band and our dance companies collaborate on one concert and have the dancers perform to the band's music. This is our most heavily attended concert and this year was no exception as we saw 300 plus attendees in the gym at Lions due to the rainy weather.
- Ballet Expressions performed with the Community Band to "Phantom of the Opera". This was one of the last performances for some of our seniors and a preview for upcoming seniors. They did a great job making last minute adjustments to the indoor location and received a standing ovation.

## **Lions Recreation Center**

- Lions continued to be full of activity this summer with day camp, dance, Lego camp and We Got Game camps happening throughout the day as well as Monday and Thursday night concerts.
- Drawing Fundamentals art class took place at Lions due to large class sizes and participants were able to visit the outdoors to learn about perspective and nature drawing.
- The youth department hosted their Camp Night Out at Lions Memorial Bandshell on July 24. Campers from all the day camps came together for a fun night of games and activities.

<u>Lions Facility Rentals</u>	<u>July 2024</u>	<u>July 2023</u>
Facility Rentals	\$4,993.00	\$1,050.00
Lions Open Gym	\$156.00	\$224.00

Timing of monthly payments should be considered when comparing month to month. Gym rental/open gym revenue may change month to month/year to year based on District program space needs.

**Mike Azzaretto, Director of Recreation**

**Tim Sullivan, Fitness Supervisor**

**Fitness**

- Digital lockers near group fitness studios were installed. These lockers allow patrons the option to securely store their personal items without having to walk to the locker room.
- The CCC and the RecPlex Fitness Centers underwent their annual deep clean in July. While one was shut down, the other fitness center was open for use.
- RecPlex Fitness Center upgraded to larger TVs, fresh paint, and a new floor plan that allowed staff to create a walkway for patrons.
- The bulletin board at the entrance of the RecPlex fitness center was replaced with a TV that advertises various Park District offerings.
- A new group fitness class offering was added to the fall schedule. Patrons had requested another “low impact” class offering. The Walk Live class on Wednesday night will fill that need.

**RecPlex Facility**

- Staff have been meeting with the Village of Mt. Prospect to coordinate Celebration of Cultures at RecPlex on August 24th. We look forward to hosting this wonderful event on our grounds.
- In coordination with the Lions Club, RecPlex held free vision test screenings in July.
- Thanks to the Employee Committee, RecPlex hosted staff volleyball on July 11th. Staff had fun and it was a nice break in the work day.
- RPX monthly fire extinguisher report and AED check was completed.

<u>RecPlex Revenues</u>	<u>July 2024</u>	<u>July 2023</u>
RecPlex Rentals	\$11,972.50	\$2,940.00
RecPlex Open Gym	\$3,458.00	\$4,399.00
Fitness Memberships	\$43,622.00	\$38,543.00
Personal Training/Massage	\$7,053.00	\$6,374.00

Timing of monthly payments should be considered when comparing month to month. Gym rental/open gym revenue may change month to month/year to year based on District program space needs.



## Administration & Human Resources August 2024

### News & Updates:

- Accounts Payable Notes for July: The AP register for July 2024 totals to \$1,228,887.96, with several capital-related payments included in this total:
  - Bear Construction (FPC Phase #2): \$99,112.14
  - Great Lakes Landscape Company (FPC Phase #1): \$138,484.35
  - Nicholas & Associates (Lions Phase #1): \$179,956.07
  - Great Lakes Landscape Company (FPC Phase #2): \$133,561.69
  
- Friendship OSLAD Grant Closeout - Update: With FPC Phase #1 construction successfully completed, on July 24th staff submitted closeout paperwork to our OSLAD grant representatives at IDNR. This included all the required expense schedules, billing and performance reports, and a completed CPA Agreed Upon Procedures document provided by the Park District's auditing firm, Illinois NFP Audit & Tax, LLP. Once the closeout process is completed, the Park District will await the \$400,000 reimbursement provided for by this grant. Thank you to everyone involved in this successful project, including our professional services and construction vendors, dedicated staff, auditing partners and grant representatives.
  
- FY 2025 - Budgeting Process Begins: Budget spreadsheets for the next fiscal year were released ahead of schedule this year. Over the next few months, staff will be itemizing revenues and expenses throughout the budget in preparation for a Board preview in November. Per the District's usual financial schedule, the budget will remain on the agenda as a discussion item all the way through March of 2025 when the final Budget & Appropriation Ordinance is brought before the Park Board for approval. The annual cycle for capital is different this year, however, as this fall's issuance will be for debt obligations only. Capital considerations will return in 2025.

### H.R. by the Numbers: July 2024

<b>New-Hires:</b>	<b>5</b>
<b>Payroll Changes</b> (to update employment status, pay-rate, or job-class):	<b>8</b>
<b>Criminal Background Checks</b> (including new-hires, volunteers and coaches):	<b>20</b>
<b>Reportable Injuries</b> - Total to date for 2024:	<b>3</b>
<b>Unemployment Claims</b> (new claims):	<b>0</b>



## Parks & Planning

August 2024

### Administrative / Planning:

- The Lions Park tennis courts are now open for play. The new playground is expected to open for use the week of August 12th. At that time, fencing will be relocated to the old playground area so that removals and excavation can begin. We are expecting to have the project completed in its entirety by September 13th.
- Mobilization and playground equipment delivery for the Owen Park improvements are scheduled to begin the week of August 19th. The project is expected to take approximately 4-6 weeks to complete.
- Pool improvements at RecPlex are currently underway including replastering of both pools and upgrades to the pool mechanical room. The project is currently ahead of schedule and is anticipated to be completed by the second week of September.
- The RecPlex Racquetball Renovation project is currently out for bid. A recommendation will be brought forward to the September Board meeting for Board consideration.
- New paving has been completed along the ComEd trail between Algonquin Rd and Linneman Rd. New signage has been installed and remaining work includes site restoration.

### Conservatory:

- Staff hosted the NWSRA Summer Explorer Field Trip.
- Started seeds for fall seasonal plantings at parks and buildings and fall planter classes.
- Began work on refinishing our native pollinator swing bench.
- Completed rock border leveling project across the red gravel pathways around the facility.
- Received and potted poinsettia plugs for December poinsettia sale and winter displays.

### Buildings:

- Completed annual fitness center deep cleaning at RecPlex and Central Community Center.
- Installed new ceiling fans on the running track at RecPlex.
- Installed new TV's in the fitness center at RecPlex.
- Added a TV message board at RecPlex.
- Painted foyer hallway and replaced the lighting at the Friendship Park Conservatory.



## **Fleet Services:**

- Installed all new wiring, junction box, and lights on trailer #1.
- Decommissioned and cleaned old truck #33 in preparation for an online auction.
- Replaced faulty circuit breaker on Jacobsen mower for intermittent power loss.
- Drained and flushed cooling system on Toro 580D for overheating concern.
- Replaced A/C compressor, evaporator, and pressure sensor on truck #35.

## **Grounds:**

- Applied new binder on the poured in place surfacing at Busse Park.
- Installed a replacement park sign panel at Dara James Park due to recent vandalism.
- Installed the second park sign at Weller Creek Park.
- Aerated/sliced the turf soccer fields at MSD and addressed weeds around softball fields.
- Planted a memorial tree at Clearwater Park.

**Work Orders & Park Permits:** At the time of this report, there have been approximately 36 internal work order requests for the month of July submitted and 35 park permits requests for 2024.



## Community Relations & Marketing

August 2024

# MIPF

# MT. PROSPECT FITNESS

Welcome to the new face of Mt. Prospect Fitness! The new logo (shown above) is the first step in the official rebranding of the District's fitness centers. With the prior and upcoming facility center changes and improvements, it was time for a fresh start. CR&M has worked closely with the Director of Recreation, Mike Azzaretto, and Fitness Supervisor, Tim Sullivan to capture the right feel for the future of fitness at MPPD. Many design ideas and alternate versions were considered and all agree that the new logo is fresh, bold and strong.

As we move forward into fall 2024 and winter 2025, the logo will continue to evolve along with the planned facility improvements. Expect to see branded merchandise and many promotional items incorporating the new logo. The logo will also be a bold part of the New Year 2025 fitness marketing promotions.

As summer 2024 comes to a close, we look back at the promotional winners of the season. The 40th Anniversary Celebration of Big Surf was a perfectly nostalgic event with a great turnout, beautiful weather and fun giveaways. Thank you to the Aquatics Team for putting the anniversary on marketing's radar while working together to make it a success!

Even with a summer of excess rain and humidity, both the Monday Night Community Band Concert Series and Thursday Night Good Vibrations series were a great success! Sponsors were on site most evenings with crowds of 300+ on Mondays and over 1500 on Thursdays for Dancing Queen, 7th Heaven and Billy Elton. Thank you to Lions Facility and Performing Arts Manager, Toria Smith, for her assistance in both marketing the events and facilitating the crowds for both evenings.

The Grand Opening of Weller Creek Playground brought the largest number of neighbors and patrons to a playground opening that any of us could remember. The project had great buzz from the start and all marketing efforts via the website, social media and e-blasts continued to build the excitement. This event will long be remembered by all in attendance.

The CR&M team is hard at work creating promotions for all fall events and programs!

## CR&M Analytics & Updates

\*Marketing tracks program analytics within 48 hours of posting and 2 business days of e-blasts. While not all registrations are guaranteed to come from these things, there is a strong positive correlation between marketing promotions and registration increases.

- Promoted Mt. Prospect Community Band Summer Concerts, Thursday Night Good Vibrations Concerts, Weller Creek Playground Opening, Moana Movie Night, National Night Out, 56 Artisan Fix, and Dance Season Premiere Party events via social media, e-newsletters, website, flyers and banners.
- Created 2 targeted emails to announce RecPlex Pool Closure and Moana Movie Night Rescheduled date
- Promoted Kids On Stage Fall Session and Art Studio Fairy Garden Class resulting in 3 registrations
- August Monthly E-Newsletter (8/2) resulted in 19,642 sends and 802 clicks

## Upcoming Programs/Registrations/Events

- Saturday, August 24: Village of MP Celebration of Cultures, Kopp Park
- Wednesday, September 4: First day of Fall Dance
- Thursday, September 5: Kids Story Time, 10:30-11:00 AM, Friendship Park Conservatory
- Wednesday, September 11: \$1 Bingo Bonanza, 12:30-1:30 PM, Lions Recreation Center
- Friday, September 13: Rescheduled Kashmir Concert, 7:30 PM, Veterans Memorial Bandshell
- Sunday, September 15: Fitness In The Park, 8:30-11:20 AM, Veterans Memorial Bandshell
- Sunday, September 15: Family Open Paint Day, 1:00-3:00 PM, Art Studio
- Tuesday, September 17: Food Truck Roundup, 5:00-8:00 PM, Friendship Park
- Friday, September 20: Mt. Melas Jr. Adventure Run, 5:00-6:15 PM, Melas Park
- Wednesday, September 25: \$1 Bingo Bonanza, 12:30-1:30 PM, Lions Recreation Center
- Wednesday, September 25: Dividing and Transplanting Perennials, 5:45-7:15 PM, Friendship Park Conservatory
- Saturday, September 28: Fishing Derby, 8:00-11:00 AM, Clearwater Park
- Sunday, September 29: The Art Studio (Taylor's Version), 1:00-3:30 PM, Art Studio

# AUGUST 2024

## Community Relations & Marketing



**August 2024**

**Preview the Fall Guide Now!**

**Celebrate the season with your favorite programs, classes and events!**

- Take a free dance class and learn about our dance program at the **Dance Season Premiere Party**
- Grab your fishing pole and register for the **Annual Fishing Derby** at Clearwater Park
- Attend **Free Fitness in the Park** to experience our **Group Fitness Program**
- Test your limits at the **Mt. Melas Jr. Adventure Run** - now designed with kids in mind!
- Enjoy a fun-filled trail of games and treats at the annual **Trick or Treat Trail**
- Support the Parks Foundation with a ticket to **Creature Feature**



**Fall 2024**

**Fall Registration begins Monday, August 5!**

[Preview the Fall Guide](#)

**National Night Out - Tropical Vibes**

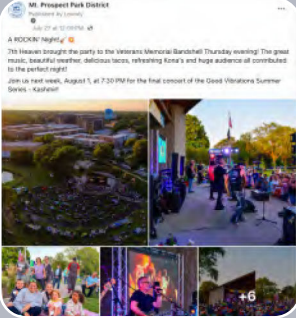


**Tuesday, August 6  
5:30-8:30 PM**

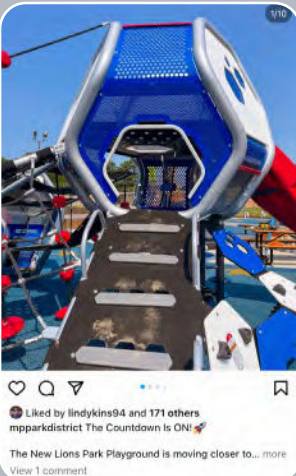
**Lions Memorial Park**

Entertainment includes J.G. Reptile Show, The Barefoot Hawaiian, and music/games/contests!


Make it a picnic dinner with food from Toasty Cheese, Ernesto's Tacos, Serna's



**A ROCKIN' Night!**  
The Heaven brought the party to the Veterans Memorial Bandshell Thursday evening! The great music, beautiful weather, delicious tacos, refreshing beer's and huge audience all contributed to the perfect night!  
Join us next week, August 5, at 7:30 PM for the final concert of the Good Vibrations Summer Series - Karaoke!



The New Lions Park Playground is moving closer to... more  
View 1 comment



Join us this Friday, July 26 for the Weller Creek Playground Grand Opening. Stop by between 5:00-7:00 PM to enjoy some treats, view the ribbon cutting ceremony and test out

Liked by 1000deadworms and 157 others  
mpparkdistrict You're invited!

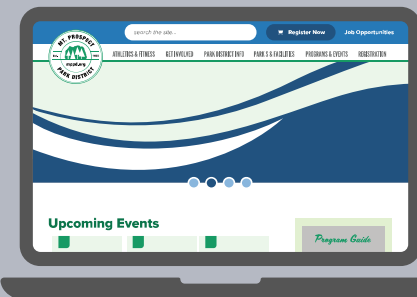
### MOST ENGAGING SOCIAL MEDIA POSTS

- Weller Creek Opening Invitation
- A ROCKIN' Night-7th Heaven
- New Lions Park Playground
- Weller Creek Opening Album
- Day Camp Night Album
- Part-Time Staff Appreciation Lunch Album

### RESULTS

#### August E-newsletter

Open Rate 51% Click Rate 4%



Page views to our website over the previous 30 days | **54,685**

#### MOST VIEWED PAGES

- Big Surf Pool
- Meadows Pool
- Summer Concert Series
- RecPlex
- Program Guides
- RecPlex Pool
- Friendship Park Conservatory
- Jobs
- Registration FAQ's



**Total Summer Program Guide Views 48,126**

Join us for the

## Weller Creek Playground Celebration

FRIDAY, JULY 26 | 5:00-7:00 PM

Refreshments and Give-A-Ways

All Are Welcome

In celebration of Robert "BoBo" Cardella who envisioned a playground at Weller Creek!




WELLER CREEK PLAYGROUND OPENING

BRavery • COMPASSION • PROFESSIONALISM • COMPETENCE • INTEGRITY • DEDICATION

# NATIONAL NIGHT OUT

Tropical Vibes

Tuesday, August 6  
5:30-8:30 PM

Veterans Memorial Bandshell  
411 S. Maple Street, Mount Prospect




#BRINGTHENEIGHBORHOOD

For more information, call 847-640-1000 or visit [mountprospect.org/police](http://mountprospect.org/police)

 <p><b>FOOD TRUCKS</b> Toasty Cheese • Ernesto's Tacos Serna's Grill • Kona Ice</p>	 <p><b>ACTIVITIES</b> Prize Wheel • Give-A-Ways • Balloon Animals Bounce House • Obstacle Course</p>
 <p><b>LAW ENFORCEMENT</b> Crime Scene Evaluation Emergency Vehicles Community Emergency Response Team</p>	 <p><b>ENTERTAINMENT</b> JG Raple Show 5:45-6:30 PM Music, Games and Contests 6:30-7:30 PM The Barefoot Hawaiian 7:30-8:30 PM</p>

🌺 DRESS IN ALOHA ATTIRE



# 2024 Summer Cabaret

Soak in the beautiful summer setting while enjoying a timeless journey through the music of Billy Joel and Elton John



Featuring  
**Reid Spears**  
Founder and lead vocalist of Billy Elton

Limited Seating – Register Now  
Includes dinner by Giuseppe's, sweet treats and a cash bar.

## Sunday, August 18

At Friendship Park Conservatory 395 W. Algonquin Rd., Des Plaines  
Doors open at 4:30 PM – Entertainment at 6:00 PM

**\$30** per person (\$35 at the door)  
A Benefit for the Mt. Prospect Parks Foundation

Register in person at RecPlex 420 W. Dempster St.  
OR Central Community Center 1000 W. Central Rd.  
Details at [mppd.org](http://mppd.org) | 847-640-1000



SUMMER CABARET



NATIONAL NIGHT OUT