

# **Minneapolis Park & Recreation Board**

Minneapolis Park and Recreation Board  
Financial Status Report  
as of Third Quarter, 2025

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## **Budget Overview**

Minneapolis Park and Recreation Board operating activities are accounted for in funds. The Park Board funds included in this financial status report are the General Fund, Special Revenue Fund, Enterprise Fund, and Internal Service Funds. This report details the operations of these funds through September 30, 2025.

*This interim financial report has been prepared by the Minneapolis Park and Recreation Board Finance Department. Financial information contained in this report is preliminary and has not been audited, nor is the information contained in this report a complete presentation of all financial activity within the Minneapolis Park and Recreation Board.*

### **General Fund**

The General Fund accounts for services and goods provided by the Park Board that are primarily supported by property taxes. To the end of 2025 General Fund revenues are projected to be \$107.9 million and expenditures are projected to be \$107.4 million.

The 2025 year-end fund balance is projected to be \$4.2 million, which is below financial policy requirements by \$1,281,970. This projected balance is an increase of \$473,095 above the 2024 year-end balance.

### **Special Revenue – Natural Areas Management Fund**

The Natural Areas Management Fund accounts for State operations and maintenance funding that supports restoration, expansion, and management of the park system's natural areas. To the end of 2025 Natural Areas Management Fund revenues are projected to be \$500,000 and expenses are projected to be \$448,661. The 2025 year-end Natural Areas Management Fund balance is projected to be \$661,817.

### **Enterprise Fund**

The Enterprise Fund accounts for all business-type operations of the Park Board including golf courses, concessions, ice arenas, and permits. The fund is focused on income generation and supports Park Board programs and improvements. To the end of 2025, Enterprise Fund operating revenues are projected to be \$17.7 million, operating expenses are projected to be \$14.9 million and non-operating expenses are projected to be \$2.8 million. The 2025 year-end Enterprise Fund balance is projected to be \$3.5 million, \$89,570 higher than the 2024 year-end balance.

### **Stormwater Enterprise Fund**

The Stormwater Enterprise Fund accounts for MPRB stormwater operations. To the end of 2025 Stormwater revenues are projected to be \$1,356,278 and expenses are projected to be \$1,053,229. The 2025 year-end Stormwater Enterprise Fund balance is projected to be \$665,888.

### **Internal Service Funds**

Internal Service Funds account for equipment fleet, information technology and self-insurance services to Park Board departments. To the end of 2025 Internal Service Fund revenues are projected to be \$12.0 million and expenses are projected to be \$12.4 million. The 2025 year-end Internal Service Funds balance is projected to be \$9.1 million, a decrease of \$447,957 from the 2024 year-end balance.

## **General Fund**

### **Summary**

The General Fund is the operating fund of the Minneapolis Park and Recreation Board. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund began 2025 with a fund balance of \$3.7 million and has a current operating budget of \$108.7 million. Through September of this year, 74 percent of the Fund's appropriations have been spent with 75 percent of the year elapsed.

Revenue generated by the Park Board as of September 30, 2025 totaled \$57.9 million, up 7.9 percent from the \$53.7 million collected in the first three quarters of 2024. Total revenues for 2025 are projected to be \$107.9 million, 7.2 percent higher than 2024 revenues.

As of September 30, 2025, expenditures totaled \$80.4 million, 7.5 percent higher than the \$74.8 million spent in the first three quarters of 2024. To the end of 2025, total expenditures are projected to be \$107.4 million, 5.8 percent higher than 2024 and 1.2 percent under budget.

The fund balance for the General Fund at fiscal year-end 2024 was \$3.7 million, below the financial policy requirement of \$5.2 million (5 percent of the 2024 General Fund operating budget) by \$1,478,139. The fund balance for the General Fund is projected to be \$4.2 million at fiscal year-end 2025, below the financial policy requirement of \$5.4 million (5 percent of the 2025 General Fund operating budget) by \$1,281,970.

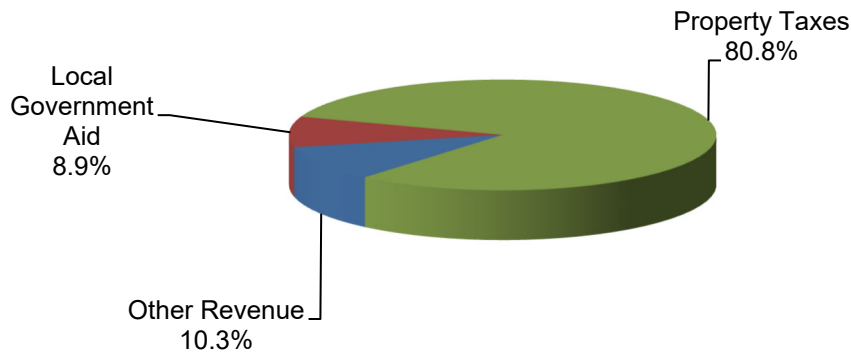
This report contains estimates. Unforeseen changes in revenue and expenditures will cause actual results to fluctuate from the projected results.

### **General Fund Revenues**

As of September 30, 2025, actual revenues totaled \$57.9 million, up 7.9 percent from the \$53.7 million collected in the first three quarters of 2024. Projected year end revenue is \$107.9 million, \$799,512 under budget.

**Revenues by Major Category**

	2024			2025			
	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year End
Property and Other Taxes	\$80,016,264	\$40,846,305	51.0%	\$88,146,106	\$44,501,700	50.5%	\$87,176,919
Local Government Aid	9,605,214	4,802,607	50.0%	9,620,577	4,810,293	50.0%	9,620,577
Fees, Fines and Other Revenues	10,324,621	7,283,308	70.5%	10,940,293	8,559,559	78.2%	11,109,968
American Rescue Plan Act	718,216	718,216	100.0%	0			0
<b>Total Revenues</b>	<b>\$100,664,315</b>	<b>\$53,650,436</b>	<b>53.3%</b>	<b>\$108,706,976</b>	<b>\$57,871,552</b>	<b>53.2%</b>	<b>\$107,907,464</b>


**Property Taxes**

Property taxes provide 80.8 percent of projected revenue, the largest funding source of the General Fund. The Park Board received the first half property tax payment from Hennepin County, 50.5 percent of budgeted property taxes. This is lower than expected due to large commercial properties winning tax court cases, lowering their property tax. The 2025 second half property tax payment is expected to be lower than budgeted as well. To the end of the year property tax is expected to be \$969,187 under budget.

**Local Government Aid**

Local Government Aid (LGA) is projected to provide 8.9 percent of 2025 revenue. The State Budget included the 2025 City of Minneapolis LGA allocation of \$81.5 million. The NPP20 Ordinance provides for the transfer of 11.79% of this LGA to the Park Board. The Park Board expects to receive its budgeted amount of 2025 LGA.

**Fees, Fines and Other Revenue**

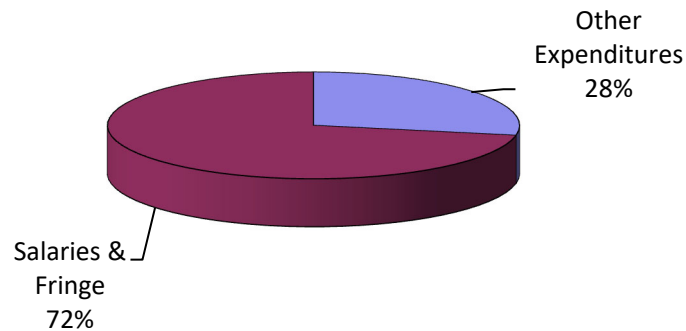
Fees, fines and other revenue provide 10.1 percent of projected revenue. Revenues have increased from 2024, including recreation center revenues, and are projected to end the year over budget.

**General Fund Expenditures**

As of September 30, 2025, actual expenditures totaled \$80.4 million, up 7.5 percent from the \$74.8 million spent in the first three quarters of 2024. Projected year end expenditures are \$107.4 million, \$1.3 million under budget.

**Expenditures by Major Category**

	2024			2025			
	Actual Year-End	Actual As of 9/30	Percent Expended	Current Budget	Actual As of 9/30	Percent Expended	Projected Year End
Salaries & Fringe	\$72,226,756	\$54,445,031	75.4%	\$79,250,118	\$58,249,907	73.5%	\$77,239,956
Other Expenditures	29,281,072	20,313,602	69.4%	29,456,858	22,133,527	75.1%	\$30,194,413
<b>Total Expenditures</b>	<b>\$101,507,828</b>	<b>\$74,758,633</b>	<b>73.6%</b>	<b>\$108,706,976</b>	<b>\$80,383,434</b>	<b>73.9%</b>	<b>\$107,434,369</b>



**Salaries and Fringe Benefits**

Salaries and fringe benefits are 73.5 percent expended with 75 percent of the year elapsed. Certain full-time positions were held vacant due to decreased revenues from property taxes.

**Other Expenditures**

Other expenditures include materials, supplies, contractual services and capital outlay. Other expenditures are 75.1 percent expended with 75 percent of the year elapsed. Transfers to Capital Projects took place in the third quarter of 2025. The Park Board continues to experience the effects of inflation and tariffs, and will end the year over budget in other expenditures.

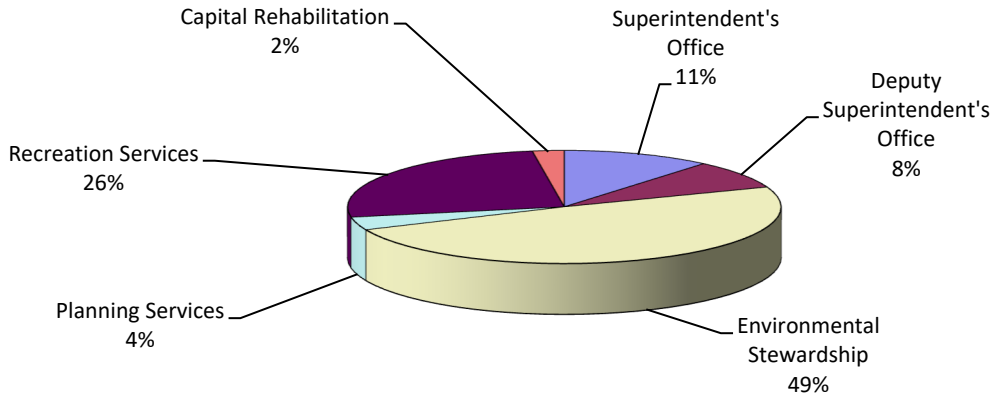
**Expenditures by Service Area**

	2024			2025			
	Actual Year End	Actual As of 9/30	Percent Expended	Current Budget	Actual As of 9/30	Percent Expended	Projected Year-End
<b>Operating Departments</b>							
<b>Superintendent's Office</b>							
Superintendent's Office	\$902,234	\$759,003	84.1%	\$934,764	\$692,000	74.0%	\$929,566
Board of Commissioners	1,012,909	761,349	75.2%	959,595	540,095	56.3%	958,293
Communications & Marketing	1,021,662	756,751	74.1%	1,176,220	823,289	70.0%	1,094,549
<b>Community Connections &amp; Violence Prevention</b>							
Violence Prevention	955,355	715,807	74.9%	1,277,922	804,624	63.0%	1,076,439
Park Police	7,779,860	5,314,188	68.3%	7,910,785	5,894,904	74.5%	7,901,645
<b>Deputy Superintendent's Office</b>							
Deputy Superintendent's Office	720,906	527,608	73.2%	748,435	550,233	73.5%	739,691
Finance	1,603,460	1,139,066	71.0%	1,648,758	1,244,448	75.5%	1,614,181
Human Resources	1,623,062	1,233,342	76.0%	1,747,784	1,335,519	76.4%	1,747,069
Visitor Services	1,577,047	1,213,051	76.9%	1,942,985	1,449,720	74.6%	1,883,498
<b>City Management Fee, Contributions &amp; Other</b>							
Contributions & Other	2,064,232	1,588,965	77.0%	2,794,241	1,856,978	66.5%	2,792,458
<b>Environmental Stewardship</b>							
Forestry	11,213,100	8,425,707	75.1%	11,957,249	9,049,669	75.7%	11,932,576
Asset Management	33,527,707	25,489,622	76.0%	36,315,876	26,466,848	72.9%	35,798,618
Environmental Management	4,652,435	3,810,128	81.9%	5,056,781	3,881,683	76.8%	4,949,817
<b>Planning Services</b>							
Design & Project Management	2,156,378	1,570,896	72.8%	2,343,312	1,745,058	74.5%	2,341,607
Strategic Planning	1,763,629	1,274,076	72.2%	1,658,967	1,226,022	73.9%	1,650,425
<b>Recreation Services</b>							
Athletic Programs & Aquatics	3,549,658	2,858,055	80.5%	4,634,253	3,735,059	80.6%	4,631,445
Youth & Recreation Center Programs	22,565,262	16,957,693	75.1%	23,055,723	16,907,285	73.3%	22,849,166
<b>Total Operating Expenditures</b>	<b>\$98,688,896</b>	<b>\$74,395,307</b>	<b>75.4%</b>	<b>\$106,163,650</b>	<b>\$78,203,434</b>	<b>73.7%</b>	<b>\$104,891,043</b>
<b>Capital</b>							
Pay-as-You-Go-Rehabilitation	2,818,932	363,326	12.9%	2,543,326	2,180,000	85.7%	2,543,326
<b>Total Capital Expenditures</b>	<b>\$2,818,932</b>	<b>\$363,326</b>	<b>12.9%</b>	<b>\$2,543,326</b>	<b>\$2,180,000</b>	<b>85.7%</b>	<b>\$2,543,326</b>
<b>Total General Fund</b>	<b>\$101,507,828</b>	<b>\$74,758,633</b>	<b>73.6%</b>	<b>\$108,706,976</b>	<b>\$80,383,434</b>	<b>73.9%</b>	<b>\$107,434,369</b>

### Operating Departments

Operating department budgets are monitored closely throughout the year and adjustments are made, if necessary, to ensure budget targets are met.

### Expenditures by Division and Capital



**General Fund Balance**

The 2025 year-end fund balance is estimated to be \$4.2 million, \$473,095 higher than the end of 2024.

	2024			2025			
	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year End
Total Revenue	\$100,664,315	\$53,650,436	53.3%	\$108,706,976	\$57,871,552	53.2%	\$107,907,464
Total Expenditures	101,507,828	74,758,633	73.6%	108,706,976	80,383,434	73.9%	107,434,369
<b>Revenue Over/(Under) Expenditures</b>	<b>(\$843,513)</b>	<b>(\$21,108,197)</b>		<b>\$0</b>	<b>(\$22,511,882)</b>		<b>\$473,095</b>

**General Fund Balance**

Park Board financial policy requires the General Fund balance to be maintained at a level of 5 percent of the current year adopted expenditure appropriation to provide financial reserves for unanticipated one-time expenditures, revenue shortfalls, and/or emergency needs. Based on un-audited figures, the year-end 2025 balance is estimated at \$4.2 million, which is 4.0 percent of the current year adopted expenditure appropriation. This fund balance is below the financial policy requirements by \$1.3 million.

**2025 Projected General Fund Year-End Fund Balance**

<b>Fund Balance, January 1, 2025</b>	<b>3,680,283</b>
Projected Revenues in Excess of Expenditures	<u>473,095</u>
<b>Projected Fund Balance, December 31, 2025</b>	<b>4,153,378</b>
Fund Balance Requirement (5%)	<u>5,435,349</u>
<b>Fund Balance Below Requirement</b>	<b><u>(\$1,281,970)</u></b>

The projections in this report are based on estimates and unforeseen changes in revenue or expenditures could cause actual results to vary considerably from the projected year-end results.

## **Special Revenue - Natural Areas Management Fund**

### **Fund Description**

The Natural Areas Management fund supports the Environmental Management Department’s restoration, expansion, and management of the park system’s natural areas. It provides additional capacity to support natural area volunteers and increases the Natural Resources workgroup’s ability to conduct field operations through staffing, contracted services and allocations for materials and supplies. This fund supports the organizational goals to increase the acreage and meet the restoration goals of the park system’s Managed Natural Areas.

	2024			2025			
	Actual		Percent	Current	Actual	Percent	Projected
	Year End	As of 9/30	Recognized	Budget	As of 9/30	Recognized	Year-End
Revenues	\$500,000	\$375,000	75.00%	\$500,000	\$375,000	75.0%	\$500,000
Expenses	\$345,433	275,341	79.71%	500,000	314,703	62.9%	448,661
<b>Net Income</b>	<b>\$154,567</b>	<b>\$99,659</b>		<b>\$0</b>	<b>\$60,297</b>		<b>\$51,339</b>

### **Natural Areas Management**

An ongoing annual allocation of \$500,000 of State operations and maintenance funding provides the revenue for Natural Areas Management. Expenses are projected to end the year under budget as staff is being hired and the program is being built.

### **Fund Balance**

Prior unspent funding was brought into the fund at the beginning of 2024. The projected net income of \$51,339 will be maintained in the fund balance, and reserved for future Natural Areas Management expenses.

### **Natural Areas Management Projected 2025 Year-End Fund Balance**

Fund Balance 1/1/2025	\$610,478
Revenues in Excess of Expenditures	<u>51,339</u>
Fund Balance 12/31/2025	<u><u>\$661,817</u></u>

## Enterprise Fund

### Fund Description

The Enterprise Fund is a self-supporting fund established to account for all business-type operations of the Park Board including golf courses, concessions, ice arenas, permits and parking. Operating income from operations is reserved for capital rehabilitation, construction or improvements and debt service.

### Enterprise Fund by Service Area

	2024			2025			
	Actual		Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
	Year End	As of 9/30					
<b>Golf</b>							
Revenues	\$9,486,088	\$8,414,264	88.7%	\$8,979,891	\$8,626,846	96.1%	\$9,851,658
Expenses	9,448,114	7,101,850	75.2%	8,348,692	7,354,540	88.1%	9,752,142
<b>Net Income</b>	<b>\$37,974</b>	<b>\$1,312,414</b>		<b>\$631,199</b>	<b>\$1,272,306</b>		<b>\$99,516</b>
<b>Use &amp; Events Permitting</b>							
Revenues	\$1,175,404	\$676,142	57.5%	\$1,338,662	\$618,238	46.2%	\$1,195,725
Expenses	1,175,001	882,410	75.1%	1,190,005	835,775	70.2%	1,133,701
<b>Net Income</b>	<b>\$403</b>	<b>(\$206,268)</b>		<b>\$148,657</b>	<b>(\$217,537)</b>		<b>\$62,024</b>
<b>Concessions</b>							
Revenues	\$1,559,724	\$1,084,346	69.5%	\$1,425,328	\$1,348,462	94.6%	\$1,740,566
Expenses	429,973	315,188	73.3%	491,538	337,162	68.6%	460,046
<b>Net Income</b>	<b>\$1,129,751</b>	<b>\$769,158</b>		<b>\$933,790</b>	<b>\$1,011,300</b>		<b>\$1,280,520</b>
<b>Parking</b>							
Revenues	\$2,532,778	\$2,169,353	85.7%	\$2,500,440	\$2,205,759	88.2%	\$2,558,955
Expenses	651,016	385,389	59.2%	870,490	495,511	56.9%	863,699
<b>Net Income</b>	<b>\$1,881,762</b>	<b>\$1,783,964</b>		<b>\$1,629,950</b>	<b>\$1,710,248</b>		<b>\$1,695,256</b>
<b>Ice Arenas</b>							
Revenues	\$1,600,496	\$1,235,475	77.2%	\$1,468,279	\$1,241,228	84.5%	\$1,654,436
Expenses	1,833,934	1,248,670	68.1%	1,485,946	1,254,571	84.4%	1,853,001
<b>Net Income</b>	<b>(\$233,438)</b>	<b>(\$13,195)</b>		<b>(\$17,667)</b>	<b>(\$13,343)</b>		<b>(\$198,565)</b>
<b>Sculpture Garden &amp; Cowles Conservatory</b>							
Revenues	\$216,352	\$174,781	80.8%	\$300,000	\$215,960	72.0%	\$257,530
Expenses	312,846	239,984	76.7%	428,409	248,339	58.0%	328,590
<b>Net Income</b>	<b>(\$96,495)</b>	<b>(\$65,203)</b>		<b>(\$128,409)</b>	<b>(\$32,379)</b>		<b>(\$71,060)</b>
<b>Water Works</b>							
Revenues	\$536,624	\$333,830	62.2%	\$450,000	\$187,781	41.7%	\$429,268
Expenses	516,786	388,189	75.1%	666,873	413,135	62.0%	545,266
<b>Net Income</b>	<b>\$19,838</b>	<b>(\$54,359)</b>		<b>(\$216,873)</b>	<b>(\$225,354)</b>		<b>(\$115,998)</b>

**Enterprise Fund by Service Area (Continued)**

	2024			2025			
	Actual		Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
	Year End	As of 9/30					
<b>Total Operating Income</b>							
Revenues	\$17,107,466	\$14,088,191	82.4%	\$16,462,600	\$14,444,274	87.7%	\$17,688,138
Expenses	\$14,367,670	\$10,561,680	73.5%	\$13,481,953	\$10,939,033	81.1%	\$14,936,445
<b>Net Income</b>	<b>\$2,739,796</b>	<b>\$3,526,511</b>		<b>\$2,980,647</b>	<b>\$3,505,241</b>		<b>\$2,751,693</b>
<b>Non-Operating Revenue</b>							
Transfer	\$275,000		0.0%		\$175,000	0.0%	\$175,000
<b>Total Non-Operating Revenue</b>	<b>\$275,000</b>	<b>\$0</b>		<b>\$0</b>	<b>\$175,000</b>		<b>\$175,000</b>
<b>Non-Operating Expenses</b>							
Improvements	\$917,625	\$635,574	69.3%	\$1,460,000	\$644,550	44.1%	\$1,400,000
MERF Payment	\$141,773	\$106,330	75.0%	\$141,773	\$106,330	75.0%	\$141,773
Debt Service	\$1,278,500	\$81,725	6.4%	\$1,295,350	\$65,150	5.0%	1,295,350
<b>Total Non-Operating Exp</b>	<b>\$2,337,898</b>	<b>\$823,629</b>		<b>\$2,897,123</b>	<b>\$816,030</b>		<b>\$2,837,123</b>
<b>Income after Non-Operating Expenses</b>	<b>\$676,898</b>	<b>\$2,702,882</b>		<b>\$83,524</b>	<b>\$2,864,211</b>		<b>\$89,570</b>

**Golf Operations**

Golf courses are on pace for a record year of revenue. Simulators at Columbia Golf Course helped off-season revenue. Golf courses have been subject to inflation on goods and services, increasing expenses. To the end of 2025, golf operations is projected to have net income of \$99,516, under budget by \$531,683.

**Use & Events Permitting**

Use & Events is expected to end 2025 with revenue and expense similar to 2024. As of September 30, revenue is lower than 2024 due to payment timing issues. Those payments are expected in the final quarter of 2025. To the end of 2025, Use & Events Permitting is projected to have net income of \$62,024, under budget by \$86,663.

**Concessions**

Concessions have been busy since opening in the spring, with revenues increased over 2024. To the end of 2025, concessions net income is projected to be \$1,280,520, exceeding budget by \$346,730.

**Parking**

Parking operations include revenue collection and maintenance of on-street single-space parking meters, multi space pay and display machines, patron parking permit sales and event parking. To the end of 2025, parking operations is projected to have net income of \$1,695,256, over budget by \$65,306.

**Ice Arenas**

Ice arena operations consist of the Parade and Northeast Ice Arenas. Ice Arena revenue and expenses are both projected to end the year over budget, with expenses continuing to be impacted by repair costs. To the end of 2025, ice arena operations is projected to have a net loss of (\$198,565), under budget by \$180,898.

**Sculpture Garden & Cowles Conservatory**

The Sculpture Garden revenue is from parking, events and a new concessionaire. To the end of 2025, the Sculpture Garden is projected to have a loss of (\$71,060), over budget by \$57,349.

**Water Works**

Water Works revenue is projected to be lower than 2024 due to a renegotiated contract with the vendor, however parking revenue in the adjacent lots will now be credited to Water Works. This will offset some of the reduction in vendor commissions. Expenses are projected to be under budget, but higher than 2024 as maintenance becomes more familiar with the needs of Water Works. To the end of 2025, Water Works is projected to have a net loss of \$115,998, over budget by \$100,875.

**Enterprise Operating Income**

Operating income is the difference between operating revenues and operating expenses. Operating income in 2025 is projected to be \$2,751,693, under budget by \$228,954.

Operating income is used for facility improvements, debt service, and the MERF pension plan payment. Improvements planned for 2025 include Golf Course irrigation and cart paths, Ice Arena boards, concession improvements, and emergency repairs.

**Enterprise Fund Projected 2025 Year-End Reserve for Renewal and Replacement**

Reserve Balance 1/1/2025	\$3,542,254
Expenditures in Excess of Revenues	<u>89,570</u>
Reserve Balance 12/31/2025	\$3,631,824

## Stormwater Enterprise Fund

### Fund Description

The Stormwater Enterprise Fund is a self-supporting fund established to account for MPRB stormwater operations. Stormwater operations provides water quality and stormwater monitoring in MPRB and City lakes and water bodies and education services to community members about the importance of water quality. It will also enhance management of the MPRB's portion of the storm sewer system and stormwater best management practices. These items are all associated with compliance with NPDES permit requirements on parkland.

	2024			2025			
	Actual		Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
	Year End	As of 9/30					
Revenues	\$1,333,565	\$995,654	74.7%	\$1,356,278	\$1,032,322	76.1%	\$1,356,278
Expenses	955,650	587,781	61.5%	1,356,278	690,679	50.9%	1,053,229
<b>Net Income</b>	<b>\$377,915</b>	<b>\$407,873</b>		<b>\$0</b>	<b>\$341,643</b>		<b>\$303,049</b>

### Stormwater Operations

A stormwater charge through the City of Minneapolis Stormwater Utility Fee provides revenue for the Stormwater Enterprise Fund. Stormwater expenses are projected to end the year under budget as staff is being hired and the program is being built.

### Fund Balance

The projected net income of \$303,049 will be maintained in the Stormwater Enterprise fund balance, and is reserved for future Stormwater Operations expenses.

#### Enterprise Stormwater Operations Projected 2025 Year-End Fund Balance

Fund Balance 1/1/2025	\$362,839
Revenues in Excess of Expenditures	<u>303,049</u>
Fund Balance 12/31/2025	<u><u>\$665,888</u></u>

## Internal Service Funds

### Summary

The Internal Service Funds provide accounting for equipment fleet, information technology and self-insurance services to Park Board departments.

	2024			2025			
	Actual		Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
	Year End	As of 9/30					
<b>Equipment</b>							
Revenues	\$6,396,168	\$4,776,871	74.68%	\$6,585,018	\$4,984,904	75.70%	\$6,631,158
Expenses	\$6,247,012	\$4,857,708	77.76%	\$6,585,018	\$4,550,044	69.10%	6,557,063
<b>Net Income</b>	<b>\$149,156</b>	<b>(\$80,837)</b>		<b>\$0</b>	<b>\$434,860</b>		<b>\$74,095</b>
<b>Information Technology Services</b>							
Revenues	\$3,083,542	\$2,312,657	75.00%	\$3,236,593	\$2,427,445	75.00%	\$3,236,593
Expenses	\$3,101,695	\$2,191,333	70.65%	\$3,290,593	\$2,572,119	78.17%	3,262,966
<b>Net Income</b>	<b>(\$18,153)</b>	<b>\$121,324</b>		<b>(\$54,000)</b>	<b>(\$144,674)</b>		<b>(\$26,373)</b>
<b>Self-Insurance</b>							
Revenues	\$2,319,291	\$1,619,467	69.83%	\$2,089,975	\$1,605,155	76.80%	\$2,127,649
Expenses	\$2,222,253	\$1,105,486	49.75%	\$2,089,975	\$1,758,947	84.16%	2,623,328
<b>Net Income</b>	<b>\$97,038</b>	<b>\$513,981</b>		<b>\$0</b>	<b>(\$153,792)</b>		<b>(\$495,679)</b>

### Equipment

Equipment rental is charged to Park Board departments for use of equipment owned by the Park Board. Delayed purchases continue to be caught up, with costs being impacted by tariffs on both new equipment and parts. Revenue and expenses are both expected to end the year near budget. At the end of 2024 the equipment reserve balance was \$2.2 million. The projected 2025 year-end equipment reserve balance is \$2.3 million.

### Information Technology Services

Park Board departments are charged an annual fee for the use and service of computer workstations and access to the Park Board network. Hardware and software purchases were made in the first half of 2025. To the end of 2025, revenues are expected to meet budget and expenses are expected to be near budget. At the end of 2024 the Information Technology Services equipment reserve balance was \$743,993. The projected 2025 year-end Information Technology Services equipment reserve balance is \$717,620.

### Self-Insurance

Self-Insurance premiums are collected from Park Board departments to fund activities including workers compensation; property, fire and vandalism insurance; and general, automotive and police professional liability. Self-Insurance revenues are expected to end the year slightly over budget while expenses are expected to end the year over budget due to workers compensation payments, although expenses are dependent on the number and amount of claims paid out. If expenses end the year over budget an appropriation increase will be necessary. At the end of 2024 the Self-Insurance net asset balance was \$6.6 million. The projected 2025 year-end Self-Insurance net asset balance is \$6.1 million.

**Equipment Services Equipment Reserve Balance**

The Internal Service Fund equipment reserve at year-end 2024 was \$2.2 million. During 2025, revenues are projected to exceed expenses by \$74,095, leaving the equipment reserve balance at \$2.3 million.

<b>2025 Projected Internal Service Fund Year-End Equipment Reserve Balance</b>
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<b>Working Capital January 1, 2025</b>	<b>\$2,234,037</b>
Equipment Services revenue in excess of expenditures	74,095
<b>Working Capital December 31, 2025</b>	<b>\$2,308,132</b>

**Information Technology Services Equipment Reserve Balance**

The Internal Service Fund information technology services equipment reserve at year-end 2024 was \$743,993. During 2025, expenses are projected to exceed revenues by \$26,373, leaving the equipment reserve balance at \$717,620.

<b>2025 Projected Internal Service Fund Year-End Information Technology Equipment Reserve Balance</b>
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<b>Working Capital January 1, 2025</b>	<b>\$743,993</b>
ITS expenditures in excess of revenues	(26,373)
<b>Working Capital December 31, 2025</b>	<b>\$717,620</b>

**Self-Insurance Fund Net Asset Balance**

The Self-Insurance Fund net asset balance at year-end 2024 was \$6.6 million. During 2025, expenditures are projected to exceed revenues by \$495,679, leaving the net asset balance at \$6.1 million.

<b>2025 Projected Self Insurance Fund Year-End Net Asset Balance</b>
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<b>Working Capital January 1, 2025</b>	<b>\$6,600,126</b>
Self Insurance Fund expenditures in excess of revenues	(495,679)
<b>Working Capital December 31, 2025</b>	<b>\$6,104,447</b>