



**2023 Accomplishments  
+  
2024-2025 Goals**



# Visit Oak Park

*Visit Oak Park is the leader in promoting the unique communities, cultures, and experiences found in Chicago's western suburbs.*

*\*A new mission statement was created in 2023 resulting from a new three-year strategic plan*





# What We Do

**Destination promotion is for the benefit and well-being of every person in a community. It is an essential investment to develop opportunities and build a quality of life to benefit the people of a destination.**





# How We Do It

Visit Oak Park uses strategies to achieve awareness and positive impressions; brand development, management, and communication; promotion, marketing, sales, and visitor engagement.



# New initiatives/programs 2023-2024

- Completed 3-year strategic plan
- Created a community investment program
- Sub-Committee creations
- Bylaw revisions
- Hosted a regional tourism summit
- Created a new group tour sales program  
+ trade show attendance
- Created a Holiday Gift Guide
- Hosted a regional listening session with the  
Illinois Office of Tourism director
- Created a Restaurant Month program
- Initiated our first contest in 2024
- Co-hosted a regional press conference with  
President Preckwinkle





# Diversify Income

Visit Oak Park created a community investment program in 2023.  
Total investment outside of Oak Park is \$59,500

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**13 communities and 2  
community assets are partners**

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# 2023 Content



## Blogs

We issue 3 blogs each week. In 2023 we issued 176 blogs, and 124 were dedicated to Oak Park.



## Earned Media

For only Oak Park-related PR the AD Equivalency Value = \$1,562,834.22 (this means if we had purchased 30-second tv commercial spots, we would have had to spend this to get what we received from our PR team)



## SEO Growth

From 2022 to 2023 our total value of blog content increased by 222%.

2022 Total Value: \$79,200

2023 Total value: \$255,100

2024 Total Value: \$197,200 (first 5 months)



# 2023 Content

## Social Media

We gained 715 FB followers since last May and our amount of content is up 205%, engagement increased 40%. We gained 1684 IG followers since last May and our amount of content increased by 300%.

### Social Media Ads

Total Spend = \$10K

Total Impressions on Facebook = 1.24M

Total clicks on Facebook = 103,360

CPC (cost per click) on Facebook = .08

CPM (cost per mille) on Facebook = \$5.54



## Website Traffic

- 275K website visitors from May 2023 to May 2024, which is up 71,000

- Average 24.3K visits per month

- Total Sessions = 262,400

- Total New Users = 224,600

- Page Views = 377K

- 83% of web traffic comes from blog content

- 54% of traffic is organic



## Advertising Overview Q1-3 2023

Spend = \$97,278

Reach = 6,796,367

Channels:

- Facebook (most effective ad spend)

- Instagram

- Google Search

- Google Display

- YouTube

- CTV/OTT



# Visit Oak Park 2025 Goals

- 
- 01 Establish the organization as the leader in marketing the region
  - 02 Be an advocate for enhancing the magnetism of the region
  - 03 Continue to collaborate with community partners like the OPRF Chamber on Bite the Burbs and Oak Park Arts Council on event development
  - 04 Refresh our brand with a more flexible tagline and create an achievable brand promise representing the region we serve
  - 05 To further align with the village's goal #6 – Economic Vitality Priority
  - 06 Dedicated advertising and promotions for small businesses

# Village of Oak Park

## Goal of Economic Vitality

The IPW trade show, the largest travel trade show in the world, is being held in Chicago in 2025, which is an incredible opportunity for Visit Oak Park to grow its group tour sales program, which was recently revitalized. Our goal is to be able to attend the show and break into international travel markets by hosting post-familiarization tours of international media and tour operations in Oak Park

### Priority 1: f of Village Goals

Implement a strategic Village promotional plan in collaboration with Visit Oak Park and other partner agencies aimed at increasing awareness and visibility of Oak Park's unique community profile, regionally, statewide, nationally, and internationally. (regionally, statewide, nationally and internationally.)



# Group tour development

In 2023 we hired an Oak Park-based group tour sales consultant to develop a tour program. Visit Oak Park has dedicated ARPA funding to plan and coordinate a domestic tour program. Initially, the program will focus on day trips within a reasonable radius and include three itineraries that will highlight Oak Park's major attractions and include a lunch stop, and time for Shopping. Visit Oak Park's target groups are seniors and students. Visit Oak Park has promoted the itineraries at five key travel trade shows, and worked with regional partners, and we are planning two Familiarization Tours for select potential clients.

## Trade Shows

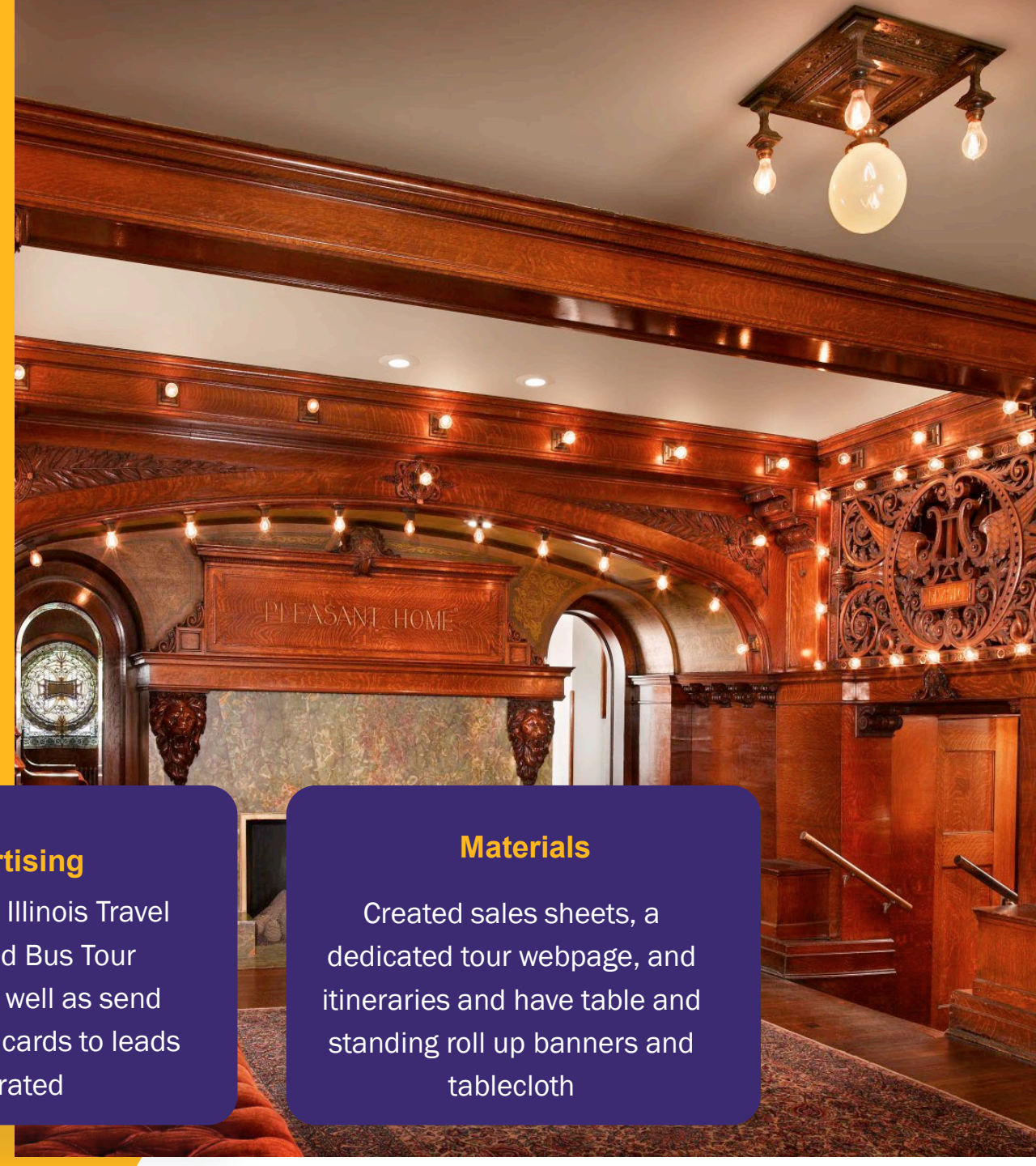
American Bus Association  
IL Park District Show  
Heartland Travel Show Case  
Select Travel Trade Show  
Circle Wisconsin

## Advertising

Placed ads in Illinois Travel  
Planner and Bus Tour  
Magazine as well as send  
follow up post cards to leads  
generated

## Materials

Created sales sheets, a  
dedicated tour webpage, and  
itineraries and have table and  
standing roll up banners and  
tablecloth





# Local tour development

On a more local level, we are partnering with the Oak Park and River Forest Museum to develop bus tours. Two tours are currently in development, one telling the story of notable celebrities from Oak Park and the other telling the story of Black history in Oak Park and Maywood.





# Expand Bite the Burbs

In 2023 we created a seasonal restaurant week promotion called Bite the Burbs. We partnered with the OPRF chamber. 39 restaurants participated. We plan to expand this promotion and our goal is to have 100 restaurants participate in the region and expand on our advertising and engagement.

## Activations

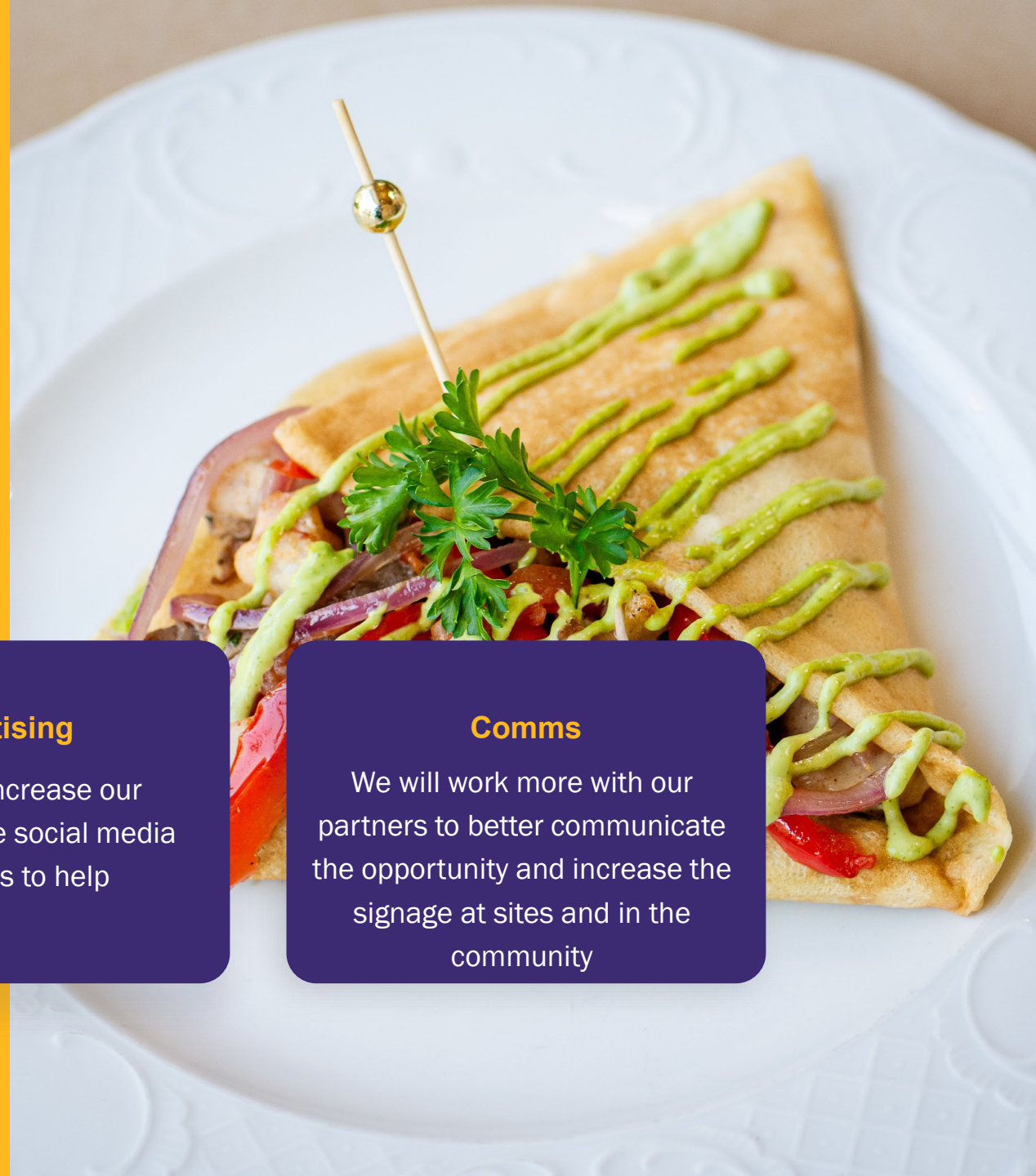
Host activation events to promote the event such as a free coffee event or a Free Fries Friday event

## Advertising

We plan to increase our budget and hire social media influencers to help

## Comms

We will work more with our partners to better communicate the opportunity and increase the signage at sites and in the community





# Increase promotion for small businesses

We're excited to expand our holiday gift guide to feature even more local businesses this season. Alongside this, we'll be spotlighting business owners on social media throughout the shopping period and launching a gamification campaign with prizes to encourage shopping local.

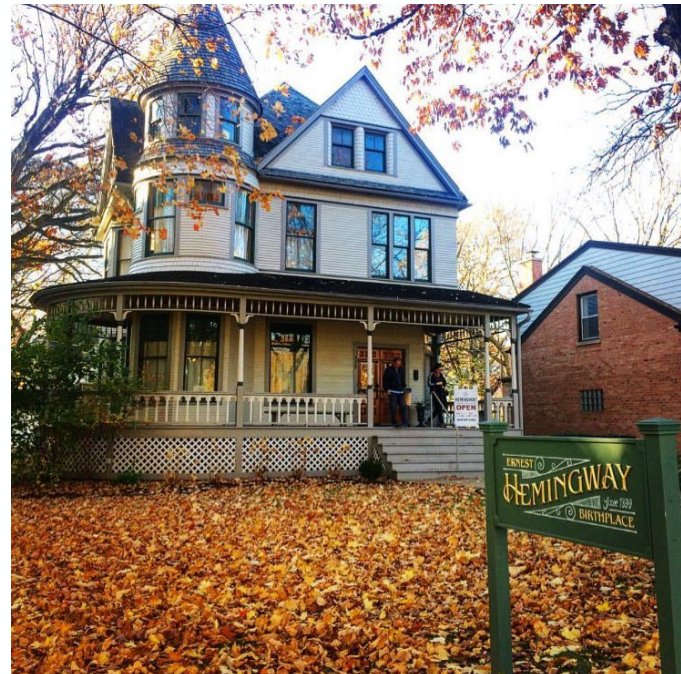




# It is our privilege To tell your stories

We thank the Village of Oak Park and its board of trustees for supporting Visit Oak Park in its efforts to share the beauty, culture, and values of the Oak Park area with others.

Visitoakpark.com  
annie@visitoakpark.com







July 29, 2024

Emily Egan  
Development Services Director  
Village of Oak Park  
123 Madison Street  
Oak Park, IL 60302

Ms. Egan:

Thank you for the invitation to submit Visit Oak Park's 2025 budget request. Visit Oak Park is grateful for the Village of Oak Park's partnership and support of the bureau's goals, programs, and work.

For FY 2025, Visit Oak Park requests revenue funding from the Village's hotel/motel/short-term rental taxes totaling **\$209,042**, the same amount was requested for FY 2024. The State of Illinois has confirmed that our Local Tourism Convention Bureau (LTCB) grant amount for FY 2025 will be **\$523,594**. The Illinois Office of Tourism only provides this grant to certified bureaus. Visit Oak Park must have a local match to receive the LTCB grant. Without a local match of grant funds, DCEO would forfeit the total grant commitment for FY 2025.

Our proposed FY 25 total budget is **\$959,637**. This includes our LTCB grant, our request from the Village of Oak Park for \$209,042, an additional grant from the state for \$91,000, \$104,000 from the Tourism Alive grant provided by Cook County ARPA funds, and \$32,000 in community investment. Attached is our proposed operating budget for FY 2025.

Cook County has created a program called Tourism Alive which supports the five Cook County tourism bureaus with programs including regional marketing, promotion of outdoor assets, workforce development, and individualized programs for each bureau. The Tourism Alive one-time grant totals **\$204,946**.

With the funding Visit Oak Park receives, we have supported the tourism and hospitality sector, as well as support business districts and small businesses. Attached you will find accomplishments from 2023.

We plan to continue our relationship with a PR agency for monthly earned media opportunities. We have had great success this year resulting in earned media totaling \$4,688,502.66 in

publicity value solely for the Village of Oak Park and its businesses, we will continue to push out monthly content, including 12 blogs per month. In 2023, we published 176 blogs, 124 of which focused on Oak Park and/or included Oak Park business listings.





In FY 2025, it is our goal to continue the momentum of bringing back group tours to Oak Park. Chicago is hosting U.S. Travel's [IPW](#) conference, June 14-18, 2025. IPW is the largest inbound travel trade show in the US with international and domestic buyers and media from 60 countries. Visit Oak Park will be part of the Illinois aisle with the Illinois Office of Tourism and Convention and Visitors Bureaus promoting travel to Illinois. There are three full days of pre-scheduled appointments with possible post-fams for the journalists and buyers. Visit Oak Park's goal is to partner with the state of Illinois, the City of Chicago, and other regional CVBs to bring international visitors to our area. International travel is on the rebound after COVID-19 and the state has opened new markets with more direct flights. Visit Oak Park is positioned to take advantage of these opportunities.

Last, we will continue to utilize analytics platforms designed for the tourism economy; AirDNA, Symphony Tourism Economy, and products like SEMrush to assist with data collection which helps our marketing strategies.

Enclosed is:

- o a report of 2024 accomplishments to date
- o the 2023 audit
- o 2025 Budget and YTD Actuals
- o List of Staff, detailing the salary and benefits

I appreciate your consideration of Visit Oak Park's calendar year 2025 budget request.

Sincerely,

Annie Coakley  
Director  
Visit Oak Park



## **Visit Oak Park 2023 Accomplishments**

### **Our Mission:**

***Visit Oak Park is the leader in promoting the unique communities, cultures, and experiences found in Chicago's western suburbs.***

### **WHAT WE DO AND WHY?**

Destination promotion is for the benefit and well-being of every person in a community. It is an essential investment to develop opportunities and build a quality of life to benefit the people of a destination. What is our industry always pointing to? The jobs that are created, the local spending that is generated, the local tax revenue that is generated, and the economic activity that is generated. So, who is helped by this? Who is our customer? It is the residents of the communities we serve. A destination organization's customers are its residents: our families, friends, and neighbors. With unwavering dedication and a keen eye for detail, the Visit Oak Park organization comprehensively crafts unforgettable journeys, connecting visitors with iconic Frank Lloyd Wright architecture, world-class museums, a diverse culinary scene, and much more.

### **HOW WE DO IT!**

Visit Oak Park uses strategies to achieve awareness and positive impressions; brand development, management, and communication; promotion, marketing, sales, and visitor engagement. This also means that as the destination marketing organization we have a bigger mission. Our sole mission is not to put "heads in beds." Measuring hotel occupancy is a good measurement, but not the mission. Every visitor is important. Every impression is essential. Everything that allows a community to compete is necessary.

### **NEW initiatives in 2023-24**

- Completed 3-year strategic plan
- Created a community investment program
- Sub-Committee creations
- Bylaw revisions
- Hosted a regional tourism summit
- Created a new group tour sales program + trade show attendance
- Created a [Holiday Gift Guide](#)
- Hosted a regional listening session with the Illinois Office of Tourism director
- Created a Restaurant Month program
- Initiated our first contest in 2024



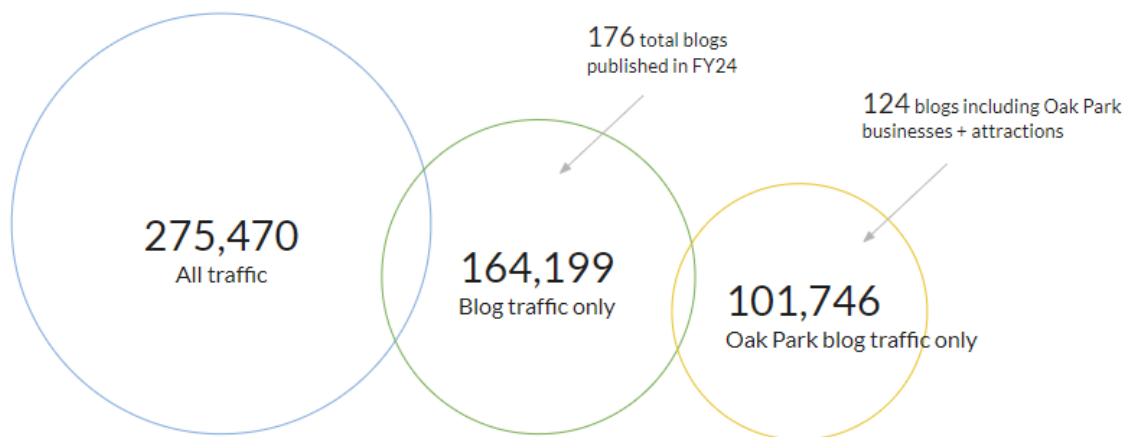
In 2023 we initiated a new strategy for marketing.

We start with data. We track our website and social media analytics, we use keyword research, and, we can track visits to the area with a tourism-focused data platform that we have access to through our relationship with Cook County.

Then we use that data to help our customers find us. The “visitor” is at the center, and we use a **flywheel strategy**. We want to **attract** them, **engage** with them and **delight** them. This method moves them along the “buyers’ journey.” We invest in content such as blogs, videos, social media ads, digital ads and our PR team to attract and make them aware of the region and the things to do. Keyword research helps us when a visitor is in the “consideration stage,” as in “Best Italian Restaurants near Oak Park.” Our answer to that is: *We have content for that!*

We issue 3 blogs each week. In 2023 we issued 176 blogs, and 124 were dedicated to Oak Park.

The graphic below demonstrates how powerful our blog content is to bring traffic to our website. The value of this organic content (what our competitors are paying Google AdWords for the same keywords we currently rank for) was **\$437,700**.



### **New Website Pages**

- New short-term rental [page](#)
- New group tour sales [page](#)
- New newsletter template
- New events [page](#) layout

### **Metrics**

- 275K website visitors May 2023 to May 2024, which is up 71,000
- Average 24.3K visits per month

- Total Sessions = 262,400
- Total New Users = 224,600
- Page Views = 377K
- 83% of web traffic comes from blog content
- 54% of traffic is organic

## EARNED MEDIA

Publicity or exposure we were able to obtain with our PR team. 25% of the coverage was TV, 70% print/digital and 5% radio. In 2023 we purchased PR tracking platform, it only provides broadcast numbers.

Pieces of Coverage = 563 total

Estimated Views = 168M total

Audience = 854M total

Average Domain Authority = 56

(Domain Authority® (DA) is a [search engine ranking](#) score developed by Moz that predicts how likely a website is to rank in search engine result pages (SERPs).

For only Oak Park-related PR the AD Equivalency Value = **\$1,562,834.22**

(this means if we had purchased 30-second tv commercial spots, we would have had to spend this to get what we received from our PR team)

For only Oak Park-related PR the Total Publicity Value = **\$4,688,502.66**

Online Oak Park Media Coveragebook

<https://share.coveragebook.com/b/2a9458bb79f84870#metrics-summary>

## SOCIAL MEDIA

Platforms include Facebook, Instagram, Pinterest\* and TikTok\*

We gained 715 FB followers since last May and our amount of content is up 205%, engagement increased 40%. We gained 1684 IG followers since last May and our amount of content increased by 300%. We created a Pinterest account in January and since January we have had 227K impressions with 5.78K engagements. Our TikTok account is new in 2024, our goal is to triple our content on this platform from 2024-2025.



Total Followers = 17,770

Total Impressions = 2.3M

Total engagements = 128,493

Total content = 1,537 posts

### Social Media Ads

Total Spend = \$7,933

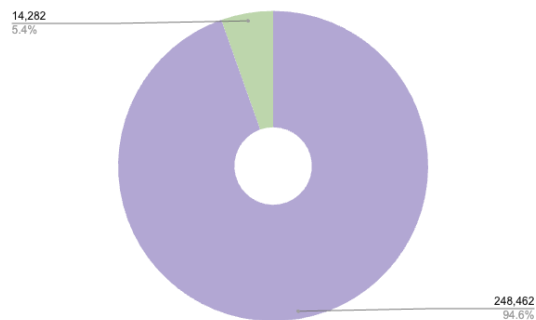
Total Impressions on Facebook = 1.24M

Total clicks on Facebook = 103,360

CPC (cost per click) on Facebook = .08

CPM (cost per mille) on Facebook = \$5.54

### SEO Growth



94.6% of all traffic is driven from blog content

### July 2023-2024 we published 176 blogs

From 2022 to 2023 our total value of blog content increased by 222%. In just 5 months into 2024, we are on track to exceed the 2023 total value in 1-2 months.

**2022 Total Value: \$79,200**

**2023 Total value: \$255,100**

**2024 Total Value: \$197,200**

## Advertising Overview

2023 Q1-3

Spend	\$97,278.44
Reach	6,796,367

Through these channels

- Facebook (most effective ad spend)
- Instagram
- Google Search
- Google Display
- YouTube
- CTV/OTT

**Group Tour Sales** - In 2023 into 2024 Visit Oak Park has engaged with a group sales contractor, which included creating sales sheet, creating a website, publishing ads in trade magazines, and attending trade shows.

Trade Shows Attended

American Bus Association –Jan 13-16

Illinois Park District Show – Jan 25-27

Heartland Travel Show Case –March 1-3

Select Travel Trade Show March 17-19

Circle Wisconsin –April 14-16

In Early Fall 2024 we will host two FAM tours. FAM means familiarization, which is a tour of bus operators to “try on” the tour and see if they can sell an Oak Park tour in their market.

We welcomed 3 international travel writers in 2024 as well.



## **Visit Oak Park 2025 Goals Narrative**

In 2023 the Visit Oak Park board completed a three-year strategic plan. The Visit Oak Park Board of Directors and the Executive Director focused their work and efforts on reimagining our partner engagement strategy. Our goal is to have an investment from every community in our service area. We are also building a partnership program for larger attractions and event venues in the service area.

We aim to refresh our brand with a more flexible tagline and create an achievable brand promise representing the region we serve. In this work, we will build out seasonal campaigns to promote and market to our target audience to achieve year-round visits. New creative and photography will accompany these campaigns.

In 2023 we created a webpage with all of the short-term rentals in the area on one page. Our goal is to continue to advertise this page and track our conversion rate.

We brought back a group tour sales program and in 2025 we have an incredible opportunity to attend the IPW trade show in Chicago. This is the largest travel trade show in the world. We are applying for an international grant through the Illinois Office of Tourism. The grant requires a match. Our goal is to be able to attend the show and host post-FAM tours to Oak Park of international media and tour operators. The Illinois Office of Tourism is focusing on Germany, the UK, Scotland, and Japan. Visit Oak Park has not participated in international marketing for over a decade, our goal is to take advantage of this trade show being in Chicago and marketing to these markets.

On a more local level, we plan to partner with the OPRF Museum to develop bus and trolley tours. Two tours will be developed, one telling the story of notable celebrities from Oak Park and the other telling the story of black history in Oak Park and Maywood.

June is National Bike Tourism Month and we will create a campaign with maps and bike routes to encourage visitors to consider biking the area instead of driving.

As a destination marketing organization, much of our work and budget goes to paid advertising, content development and earned media. In 2024 and into 2025 we plan to focus on creating campaigns around destination dining and shopping districts. In 2023 we kicked off a restaurant month promotion and we plan to expand on this program with more activations and further partnering with the OPRF Chamber. We will also focus on supporting small business shopping during the holidays with a campaign and a gamification concept to incentivize local shopping with a contest. Another area of focus is building a campaign around Oak Park as a wedding destination. We will partner with The Carleton, short-term rental owners, Oak Park event venues, restaurants, and catering companies.

With our relationship with Cook County, we have access to a dynamic tourism analytics platform and we will continue to utilize this data to make strategic decisions. The Tourism Alive program through Cook County developed a campaign called Outside Chicago, as a DMO in Cook County we have access to their marketing budget and will continue to develop stories and create content about the many outdoor assets we have in the area.

It is our overall goal to tell the stories of our stakeholders and share them with our target audience.





Visit Oak Park  
Budget vs Actual  
June 1, 2024 - June 30, 2024

	Current Period Actual	Current Period Budget	Year to Date Actual	Year to Date Budget	Annual Budget
	June 1,-30-2024	June 1,-30-2024	July 1, 2023- June 30,2024	July 1, 2023- June 30,2024	July 1, 2023-June 30, 2024
<b>Income</b>					
LTCB Funds (FY24)*	\$ 20,000.00	\$ 20,000.00	\$ 597,265.00	\$ 597,265.00	\$ 597,265.00
Route 66	\$ -	\$ -	\$ 213,750.00	\$ 213,750.00	\$ 475,000.00
Cook County Funds	\$ -	\$ -	\$ 70,261.00	\$ 50,000.00	\$ 204,000.00
Village Of Oak Park ARPA	\$ -	\$ -	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00
Village Of Oak Park	\$ 17,420.17	\$ 17,420.17	\$ 209,043.00	\$ 209,043.00	\$ 209,043.00
* Village of Riverside	\$ -	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00
*Village of Maywood	\$ -	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00
*Village of Franklin Park	\$ -	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00
*Village of Broadview	\$ -	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00
*Brookfield Zoo Membership	\$ -	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00
Misc. Income & Health Income	\$ -	\$ -	\$ 3,561.95	\$ -	\$ 3,561.95
	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ 0	\$ -	\$ -
<b>Total Income</b>	<b>\$ 37,420.17</b>	<b>\$ 37,420.17</b>	<b>\$ 1,211,880.95</b>	<b>\$ 1,166,058.00</b>	<b>\$ 1,606,869.95</b>
	\$ -	\$ -	\$ -	\$ -	
<b>Expenses</b>	\$ -	\$ -	\$ -	\$ -	
Staff Salaries	\$ 15,625.03	\$ 15,583.36	\$ 170,870.84	\$ 173,204.26	\$ 187,000.00
Employee Benefits	\$ 3,349.73	\$ 2,832.46	\$ 34,533.43	\$ 33,967.63	\$ 38,952.00
Payroll Expenses	\$ 1,676.48	\$ 1,629.28	\$ 24,069.60	\$ 23,836.90	\$ 26,898.00
Advertising & Marketing	\$ 43,185.63	\$ 23,635.95	\$ 383,900.43	\$ 380,335.95	\$ 380,335.95
Advertisng & Marketing Route 66	\$ -	\$ -	\$ 63,185.98	\$ 63,185.98	\$ 475,000.00
Village Of Oak Park ARPA Marketing	\$ 6,599.00	\$ 7,000.00	\$ 35,689.79	\$ 35,900.00	\$ 96,000.00
Advertising & Marketing County Funds	\$ -	\$ -	\$ 42,996.00	\$ 42,996.00	\$ 204,000.00
Fuflment	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
Rent	\$ 1,000.00	\$ 1,000.00	\$ 11,105.00	\$ 11,884.00	\$ 10,284.00
Utilities	\$ 78.22	\$ 78.22	\$ 1,751.24	\$ 1,751.24	\$ 2,400.00
Insurance	\$ -	\$ -	\$ 5,604.66	\$ 5,900.00	\$ 6,000.00
Professional Services	\$ 15,570.00	\$ 16,240.00	\$ 76,730.00	\$ 76,730.00	\$ 75,000.00
Computer Equipment & Main.	\$ 4,812.00	\$ 3,800.00	\$ 39,705.59	\$ 40,000.00	\$ 40,000.00
	\$ 8,197.00	\$ 8,591.00	\$ 37,527.73	\$ 38,000.00	\$ 38,000.00
**Reserve Account	\$ -	\$ -		\$ -	\$ 17,000.00
<b>Totals</b>	<b>\$ 100,093.09</b>	<b>\$ 80,390.27</b>	<b>\$ 927,670.29</b>	<b>\$ 927,691.96</b>	<b>\$ 1,606,869.95</b>
<b>Net Income</b>	<b>\$ (62,672.92)</b>	<b>\$ (42,970.10)</b>	<b>\$ 284,210.66</b>	<b>\$ 238,366.04</b>	<b>\$ -</b>

\*Unbudgeted Municipal Income

\*\*Created Reserev Line Item

Visit Oak Park  
FY'25 Budget  
July 1, 2024- June 30, 2025

	<b>Annual Budget</b>
	<b>July 1, 2024-June 30, 2025</b>
<b>Income</b>	
LTCB Funds (FY25)*	\$ 523,594.00
Cook County Funds	\$ 104,000.00
LTCB2	\$ 91,000.00
Local Match	\$ 32,000.00
Village Of Oak Park	\$ 209,043.00
<b>Total Income</b>	<b>\$ 959,637.00</b>
<b>Expenses</b>	
Staff Salaries	\$ 187,000.00
Employee Benefits	\$ 53,200.00
Payroll Expenses	\$ 28,243.00
Advertising & Marketing	\$ 297,149.00
Advertising & Marketing County Funds	\$ 104,000.00
LTCB2 Expenses	\$ 91,000.00
Rent	\$ 17,985.00
Utilities	\$ 2,560.00
Insurance	\$ 7,500.00
Professional Services	\$ 86,000.00
Computer Equipment, Website & Maintenance	\$ 45,000.00
Administrative/Professional Development	\$ 40,000.00
<b>Totals</b>	<b>\$ 959,637.00</b>
<b>Net Income</b>	<b>\$ -</b>

\*Based on FY'24



Annie Coakley	Executive Director	\$123,750.00	Annually
Stacey Sheridan	Marketing Manager	63,859.62	Annually
Salaries		\$187,609.62	Annually

Health Benefits	\$ 33,630.00
401k	\$5,628.29
Benefits	\$ 39,258.29

# **Visit Oak Park**

## **Financial Statements**

**Years Ended June 30, 2023 and 2022**

**Sassetti**



**CERTIFIED PUBLIC ACCOUNTANTS**



**VISIT OAK PARK  
FINANCIAL STATEMENTS  
YEARS ENDED JUNE 30, 2023 AND 2022**

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To the Board of Directors  
Visit Oak Park  
Oak Park, Illinois

## INDEPENDENT AUDITORS' REPORT

### **Opinion**

We have audited the accompanying financial statements of Visit Oak Park (a nonprofit organization), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Visit Oak Park as of June 30, 2023 and 2022 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Visit Oak Park and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Visit Oak Park's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 24, 2024, on our consideration of Visit Oak Park's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Visit Oak Park's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Visit Oak Park's internal control over financial reporting and compliance.

*Sassetti LLC*

Oak Brook, IL

January 24, 2024

**VISIT OAK PARK**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 118,957	\$ 116,778
Grants receivable	145,927	-
Prepaid expenses	6,117	132,250
Security deposit	<u>675</u>	<u>675</u>
Total Assets	<u><u>\$ 271,676</u></u>	<u><u>\$ 249,703</u></u>
<b>LIABILITIES</b>		
Accounts payable	\$ 122,937	\$ 167
Deferred grant income	<u>56,000</u>	<u>65,000</u>
Total Liabilities	<u><u>178,937</u></u>	<u><u>65,167</u></u>
<b>NET ASSETS</b>		
Without donor restrictions	<u>92,739</u>	<u>184,536</u>
Total Net Assets	<u><u>92,739</u></u>	<u><u>184,536</u></u>
Total Liabilities and Net Assets	<u><u>\$ 271,676</u></u>	<u><u>\$ 249,703</u></u>

The accompanying notes are an integral part of these financial statements.



**VISIT OAK PARK  
STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2023 AND 2022**

	2023	2022
<b>PUBLIC SUPPORT AND OTHER REVENUES</b>		
Government and municipal grants	\$ 1,189,155	\$ 707,699
Interest	25	123
Paycheck Protection Program loan forgiveness	-	56,748
	<u>1,189,180</u>	<u>764,570</u>
<b>EXPENSES</b>		
Marketing and promotion	1,056,333	558,939
Management and general	168,138	109,889
Resource development	56,506	64,779
	<u>1,280,977</u>	<u>733,607</u>
<b>CHANGE IN NET ASSETS</b>	(91,797)	30,963
<b>NET ASSETS</b>		
Beginning of year	<u>184,536</u>	<u>153,573</u>
End of year	<u><u>\$ 92,739</u></u>	<u><u>\$ 184,536</u></u>

The accompanying notes are an integral part of these financial statements.

**VISIT OAK PARK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2023**

	Program Services	Supporting Services		
	Marketing and Promotion	Management and General	Resource Development	Total
Salaries and wages	\$ 102,818	\$ 21,988	\$ 21,988	\$ 146,794
Payroll taxes	6,157	2,536	2,536	11,229
Employee benefits	12,717	936	936	14,589
Pension contributions	2,917	159	159	3,235
Professional fees	-	111,705	19,510	131,215
Advertising and marketing	615,720	-	-	615,720
Conference and training	-	590	-	590
Information technology	26,058	6,340	-	32,398
Insurance	-	5,724	-	5,724
Meals	-	-	6,411	6,411
Contributed assets	281,525	-	-	281,525
Miscellaneous	-	9,598	-	9,598
Occupancy	6,973	1,534	1,534	10,041
Office supplies and postage	-	4,713	-	4,713
Subscriptions and dues	1,448	1,458	3,432	6,338
Telephone	-	857	-	857
Total Expenses	<u>\$ 1,056,333</u>	<u>\$ 168,138</u>	<u>\$ 56,506</u>	<u>\$ 1,280,977</u>

The accompanying notes are an integral part of these financial statements.

**VISIT OAK PARK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2022**

	Program Services	Supporting Services		
	Marketing and Promotion	Management and General	Resource Development	Total
Salaries and wages	\$ 71,812	\$ 34,172	\$ 34,172	\$ 140,156
Payroll taxes	6,740	2,777	2,777	12,294
Employee benefits	10,766	979	979	12,724
Pension contributions	3,521	342	342	4,205
Professional fees	18,500	43,761	20,200	82,461
Advertising and marketing	425,394	-	-	425,394
Information technology	16,272	4,961	-	21,233
Insurance	-	5,236	-	5,236
Meals	-	-	1,591	1,591
Miscellaneous	-	5,347	-	5,347
Occupancy	4,508	1,858	1,858	8,224
Office equipment leases	-	6,176	-	6,176
Office supplies and postage	-	1,894	-	1,894
Subscriptions and dues	1,426	1,329	2,860	5,615
Telephone	-	1,057	-	1,057
Total Expenses	<u>\$ 558,939</u>	<u>\$ 109,889</u>	<u>\$ 64,779</u>	<u>\$ 733,607</u>

The accompanying notes are an integral part of these financial statements.



**VISIT OAK PARK**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2023 AND 2022**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>2023</u>	<u>2022</u>
Change in net assets	\$ (91,797)	\$ 30,963
Adjustments to reconcile net assets to cash provided by (used in) operating activities -		
Forgiveness of Paycheck Protection Program loan	-	(56,748)
Changes in operating assets and liabilities -		
(Increase) in grants receivable	(145,927)	-
Decrease in prepaid expenses	126,133	2,191
Increase in security deposit	-	(75)
Increase (decrease) in accounts payable	122,770	(4,215)
(Decrease) increase in deferred grant income	<u>(9,000)</u>	<u>65,000</u>
Net Cash Provided by Operating Activities	<u>2,179</u>	<u>37,116</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2,179	37,116
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>116,778</u>	<u>79,662</u>
End of year	<u><u>\$ 118,957</u></u>	<u><u>\$ 116,778</u></u>
<b>SUPPLEMENTAL DISCLOSURES:</b>		
Cash paid for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Cash paid for income taxes	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements.

**VISIT OAK PARK**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 118,957	\$ 116,778
Grants receivable	145,927	-
Prepaid expenses	6,117	132,250
Security deposit	<u>675</u>	<u>675</u>
Total Assets	<u><u>\$ 271,676</u></u>	<u><u>\$ 249,703</u></u>
<b>LIABILITIES</b>		
Accounts payable	\$ 122,937	\$ 167
Deferred grant income	<u>56,000</u>	<u>65,000</u>
Total Liabilities	<u><u>178,937</u></u>	<u><u>65,167</u></u>
<b>NET ASSETS</b>		
Without donor restrictions	<u>92,739</u>	<u>184,536</u>
Total Net Assets	<u><u>92,739</u></u>	<u><u>184,536</u></u>
Total Liabilities and Net Assets	<u><u>\$ 271,676</u></u>	<u><u>\$ 249,703</u></u>

The accompanying notes are an integral part of these financial statements.

**VISIT OAK PARK  
STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2023 AND 2022**

	2023	2022
<b>PUBLIC SUPPORT AND OTHER REVENUES</b>		
Government and municipal grants	\$ 1,189,155	\$ 707,699
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<b>EXPENSES</b>		
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	<u>1,280,977</u>	<u>733,607</u>
<b>CHANGE IN NET ASSETS</b>	(91,797)	30,963
<b>NET ASSETS</b>		
Beginning of year	<u>184,536</u>	<u>153,573</u>
End of year	<u><u>\$ 92,739</u></u>	<u><u>\$ 184,536</u></u>

The accompanying notes are an integral part of these financial statements.



**VISIT OAK PARK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2023**

	Program Services	Supporting Services		
	Marketing and Promotion	Management and General	Resource Development	Total
Salaries and wages	\$ 102,818	\$ 21,988	\$ 21,988	\$ 146,794
Payroll taxes	6,157	2,536	2,536	11,229
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Total Expenses	<u>\$ 1,056,333</u>	<u>\$ 168,138</u>	<u>\$ 56,506</u>	<u>\$ 1,280,977</u>

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**VISIT OAK PARK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2022**

	Program Services	Supporting Services		
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Professional fees	18,500	43,761	20,200	82,461
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Insurance	-	5,236	-	5,236
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Occupancy	4,508	1,858	1,858	8,224
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Total Expenses	<u>\$ 558,939</u>	<u>\$ 109,889</u>	<u>\$ 64,779</u>	<u>\$ 733,607</u>

The accompanying notes are an integral part of these financial statements.

**VISIT OAK PARK**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2023 AND 2022**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>2023</u>	<u>2022</u>
Change in net assets	\$ (91,797)	\$ 30,963
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Changes in operating assets and liabilities -		
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Decrease in prepaid expenses	126,133	2,191
Increase in security deposit	-	(75)
Increase (decrease) in accounts payable	122,770	(4,215)
(Decrease) increase in deferred grant income	<u>(9,000)</u>	<u>65,000</u>
Net Cash Provided by Operating Activities	<u>2,179</u>	<u>37,116</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2,179	37,116
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>116,778</u>	<u>79,662</u>
End of year	<u><u>\$ 118,957</u></u>	<u><u>\$ 116,778</u></u>
<b>SUPPLEMENTAL DISCLOSURES:</b>		
Cash paid for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Cash paid for income taxes	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements.



**VISIT OAK PARK  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023 AND 2022**

**1. NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Visit Oak Park (the "Organization"), an Illinois not-for-profit organization, is the state-certified convention and visitors bureau for Western Cook County, representing the communities of Bellwood, Berkeley, Berwyn, Broadview, Brookfield, Elmwood Park, Forest Park, Franklin Park, Hillside, La Grange, La Grange Park, Maywood, Melrose Park, Northlake, North Riverside, Oak Park, River Forest, River Grove, Riverside, Schiller Park, Westchester and Willow Springs.

Basis of Accounting - The accounting records and the accompanying financial statements have been maintained and prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Classification of Net Assets - Net assets of the Organization are classified as with or without donor restrictions depending on the presence and characteristics of donor-imposed restrictions limiting the Organization's ability to use or dispose of contributed assets or the economic benefits embodied in those assets.

Net assets without donor restrictions are for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes. The Board may designate a portion of these net assets for a specific purpose which makes them unavailable for use at management's discretion.

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose restrictions. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions. There were no net assets with donor restrictions at June 30, 2023 and 2022 respectively.

Revenue Recognition – The Organization generally measures exchange revenue based on the amount of consideration the Organization expects to be entitled for the transfer of goods or services to a customer, then recognizes this revenue when or as the Organization satisfies its performance obligations under a contract, except in transactions where U.S. GAAP provides other applicable guidance. The Organization evaluates its revenue contracts with customers (i.e. earned revenue) based on the five-step model under Topic 606: (1) Identify the contract with the customer; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to separate performance obligations; and (5) Recognize revenue when (or as) each performance obligation is satisfied. There were no material exchange transactions during the fiscal years 2023 and 2022, respectively.

The Organization considers a contribution conditional if an agreement includes a barrier that must be overcome and either a right of return of assets or a right of release of a promise to transfer assets exists. Indicators of a barrier include a measurable performance related barrier or other measurable barrier, a stipulation that limits discretion by the recipient on the conduct of an activity, and stipulations that are related to the purpose of the agreement. Contributed income may include gifts of cash, collection items, or promises to give. Contributions of assets

**VISIT OAK PARK**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023 AND 2022**

other than cash are reported at their estimated fair value. Contributed income that must be used to acquire long-lived assets are recorded as contributions with donor restrictions and grants until the assets are acquired and placed in service.

Government and Municipal Grants – Conditional grants from governments and municipalities are recognized eligible expenditures, as defined in each grant contract, are spent. Amounts received in advance of expenses incurred are included in deferred grant income. Expenditures under government contracts are subject to review by the granting authority. To the extent, if any, that such review reduces expenditures allowable under these grants or contracts, the Organization records the disallowance at the time final assessment is made.

Cash and Cash Equivalents – For the purpose of the Statement of Cash Flows, the Organization considers all cash accounts, which are not subject to withdrawal restrictions or penalties to be cash equivalents.

Advertising Costs - Advertising costs, except for costs associated with direct-response advertising, are charged to operations when incurred. The costs of direct-response advertising are capitalized and amortized over the period during which future benefits are expected to be received. Organization has no costs associated with direct-response advertising. Advertising expense for the fiscal years ended June 30, 2023 and 2022, was \$615,720 and \$425,394, respectively.

Donated Services – The Organization records contributions of donated services that create or enhance financial assets or that require specialized skills that are provided by individuals possessing those skills that would typically need to be purchased if not provided by donation. When such contributions are received, they are recorded at their value in the period received.

Functional Allocation of Expenses – The cost of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and in the Statements of Functional Expenses. Expenses directly identifiable as marketing and promotion, management and general, or resource development are fully allocated to those respective categories. Salaries and wages, payroll taxes, employee benefits, pension contributions and occupancy are allocated on the basis of estimated time and effort spent by the employees.

Income Taxes - The Organization is exempt from federal income taxes under the provisions of Section 501(c)(6) of the Internal Revenue Code. Management believes that it did not engage in any unrelated business activities; thus, no provision for income tax has been provided for in the financial statements. The Organization's Forms 990, Return of Organization Exempt from Income Tax, are subject to examination by the IRS, generally for three years after they were filed.

Use of Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**VISIT OAK PARK  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023 AND 2022**

Subsequent events – The Organization has evaluated subsequent events through January 24, 2024, which is the date the financial statements were available to be issued.

**2. CONCENTRATION OF RISK**

The Organization received approximately 77% and 73% of its revenues from Illinois Department of Commerce and Economic Opportunity agency during the years ended June 30, 2023 and 2022, respectively. The Organization received 23% and 20% of its revenues from Village of Oak Park during the years ended June 30, 2023 and 2022, respectively.

The Organization relies on this concentration of governmental and municipal funding, thus is subject to the effects of a significant change in the economy and/or changes in government funding.

**3. CONTINGENCIES**

The Organization has received significant funding from one State of Illinois agency. The disbursement of funds under State contracts generally requires compliance with terms and conditions specified in the agreements and may be subject to audit by the grantor agency. Any disallowed claims resulting from such audits could become a liability of the Organization. However, in the opinion of management, liabilities resulting from disallowed claims, if any, will not have a material affect on the financial position of the Organization at June 30, 2023.

**4. PAYCHECK PROTECTION PROGRAM LOANS**

On January 26, 2021, the Organization entered into a first loan agreement with a commercial bank for \$28,374, pursuant to the Paycheck Protection Program (the “PPP”) of the CARES Act, which was enacted March 27, 2020. The application for these funds required the Organization in good faith to certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Organization.

Under the terms of the PPP loan, the Organization was eligible for full or partial loan forgiveness. The Organization was granted forgiveness for this loan subsequently on September 23, 2021, the forgiveness income is included in the Statements of Activities as Paycheck Protection Program loan income for the year ended June 30, 2022.

On April 27, 2021, the Organization entered into a second PPP loan agreement with a commercial bank for \$28,374, pursuant to the PPP of the CARES Act, which was enacted March 27, 2020. The application for these funds required the Organization in good faith to certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Organization. The Organization was granted forgiveness for this loan on December 1, 2021, the forgiveness income is included in the Statements of Activities as Paycheck Protection Program loan income for the year ended June 30, 2022.

**5. REVOLVING LINE OF CREDIT**

The Organization maintained a \$30,000 revolving line of credit with Forest Park National Bank and Trust Company. The revolving line of credit matured on January 10, 2024 and was not renewed. The line had a variable interest rate equal to 1.5% over the prime rate and was

**VISIT OAK PARK  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023 AND 2022**

secured by the business assets of the Organization. The Organization did not utilize this revolving line of credit during the fiscal years ended June 30, 2023 and 2022, respectively.

**6. CONDITIONAL GRANTS**

Conditional grants are grants that include a specific condition in order to earn the revenue. Conditional grants are not recorded in revenue until the condition of the grant is met (generally, when service is provided). The Organization has \$143,498 and \$487,487 in conditional contracts from the Village of Oak Park and Illinois Department of Commerce and Economic Opportunity at June 30, 2023 and 2022, respectively. These grants are available to be used in subsequent fiscal year on qualifying expenses.

**7. LIQUIDITY AND AVAILABILITY**

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. For purposes of analyzing resources available to meet general expenditures over the next 12-month period, the Organization considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures. The Organization's financial assets available within one year of the most recent Statement of Financial Position date for general expenditures are as follows:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 118,957	\$ 116,778
Grants receivable	<u>145,927</u>	<u>-</u>
Total financial assets available to management for general expenditure within one year	<u>\$ 264,884</u>	<u>\$ 116,778</u>

**8. LEASE COMMITMENTS**

The Organization leases office space on a one-year lease expiring January 31, 2024. Monthly rent under this agreement is \$814. Total rent expense for the fiscal years ended June 30, 2023 and 2022 was \$10,041 and \$8,224, respectively. Total future lease payments amount to \$5,698 to be paid in fiscal year 2024.

**9. RETIREMENT PLAN**

The Organization maintains a SIMPLE-IRA plan (the Plan) for its employees. Under the Plan Organization matches each participating employee's elective deferral in an amount equal to the lesser of the elective deferral or 3% of the employee's compensation. The Organization's employer matching contributions to the Plan were \$3,235 and \$4,205 for the fiscal years ended June 30, 2023 and 2022, respectively.

**10. CONTRIBUTED ASSETS**

As part of a grant received from the Illinois Department of Commerce and Economic Opportunity, the Organization received funding to build electric car charging stations along historic Route 66 and installed the stations. During the year ended June 30, 2023, the



**VISIT OAK PARK**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023 AND 2022**

Organization transferred these assets to the City of Berwyn as contributed assets within the Statement of Functional Activities.

**11. FUTURE ACCOUNTING PRONOUNCEMENTS**

Measurement of Credit Losses on Financial Instruments (ASC 326) – This standard replaces the incurred loss methodology with and expected loss methodology that is referred to as the current expected credit loss (“CECL”) methodology. CECL requires an estimate of credit losses for the remaining estimated life of the financial asset using historical experience, current conditions, and reasonable and supportable forecasts and generally applies to financial assets measured at amortized cost, including loan receivables and held-to-maturity debt securities, and some off-balance sheet credit exposures such as unfunded commitments to extend credit. Financial assets measured at amortized cost will be presented at the net amount expected to be collected by using an allowance for credit losses. The pronouncement is effective for annual periods beginning after December 15, 2022. The Organization is in the process of evaluating any impact to the financial statements.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors of  
Visit Oak Park

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Visit Oak Park (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 24, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Visit Oak Park's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Visit Oak Park's internal control. Accordingly, we do not express an opinion on the effectiveness of Visit Oak Park's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Visit Oak Park's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Sassetti LLC*

Oak Brook, Illinois  
January 24, 2024



Laura Maychruk, President  
Lindsay Ambrose, Marketing Coordinator  
Oak Park Arts District Business Association  
PO Box 4441  
Oak Park, IL  
[info@OakParkArtsDistrict.com](mailto:info@OakParkArtsDistrict.com)

Village Board of Oak Park  
123 Madison St.  
Oak Park, IL, 60302

Dear members of the village board of Oak Park,

On behalf of the Oak Park Arts District, we offer our support for the continued funding of Visit Oak Park. The bureau has been a helpful hand in promoting our vibrant arts community, and their efforts have been instrumental in drawing attention and visitors to our district.

Visit Oak Park has supported the success of our district through their promotional efforts of our events, most recently our "What's Blooming" festival, which Visit Oak Park got listed on HappeningNext.com's weekend list. Visit Oak Park also secured four minutes of live, in studio airtime on WGN's "Daytime Chicago" promoting "What's Blooming." The festival was also promoted on ABC 7 through Visit Oak Park. The organization is now promoting our district's upcoming sidewalk sale.

Visit Oak Park's promotional efforts have significantly increased foot traffic, bringing art enthusiasts, tourists, and shoppers to the village, boosting gallery and shopping awareness and sales. The Art District is now known outside of Oak Park as a cultural exchange.

Furthermore, Visit Oak Park has upheld its commitment to showcasing the diverse attractions of Oak Park. By promoting the village as a must-visit destination, they have helped maintain an environment where the arts can thrive, and local businesses can prosper. The support from the tourism bureau has been crucial in sustaining our district, enabling us to host more events, exhibitions, and activities that enrich the cultural fabric of Oak Park.

We ask the village board to recognize the role Visit Oak Park plays in our community and to continue providing the necessary funding to support their work. Their efforts are essential to maintaining the economic vitality and cultural richness of Oak Park. Thank you for your attention and consideration, and we look forward to your favorable decision.

Sincerely,



Laura Maychruk, President



Lindsay Ambrose, Marketing Coordinator

Oak Park Arts District Business Association





July 26, 2024

Village Board of Oak Park  
123 Madison St. Oak Park, IL 60302

Dear Members of the Village Board of Oak Park,

The team at Comedy Plex Comedy Club humbly requests the village board continue funding Visit Oak Park, the state-certified tourism bureau. As a local business deeply embedded in the community, we have witnessed firsthand the remarkable impact Visit Oak Park has had on driving tourism, enhancing the village's reputation and supporting local enterprises.

Visit Oak Park has been instrumental in promoting our comedy club through various initiatives, including a spot on local TV news. These efforts have significantly increased our visibility, attracting visitors from neighboring towns and beyond. The influx of patrons has helped ticket sales, benefiting us, a new business.

Moreover, the bureau's strategic marketing campaigns have helped position Oak Park as a desirable destination for cultural and entertainment activities. This positive exposure has elevated the village's profile, drawing attention to its rich history, diverse attractions and charm. By investing in the tourism bureau, we are investing in the long-term growth and prosperity of Oak Park.

We hope the village board will recognize the contributions to Visit Oak Park and continue providing the necessary funding to sustain its efforts. Supporting the bureau is not just an investment in tourism; it is an investment in the entire community. Thank you for your consideration, and we look forward to your favorable decision.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Bell".

Chris

Christopher Bell | Managing Member

Comedy Plex Comedy Club | 1128 Lake St, Lower Level Oak Park, IL, 60301

[chris@comedyplex.com](mailto:chris@comedyplex.com) | 708-665-7539



Wonder Works  
Children's Museum

July 29, 2024

To Whom It may Concern,

6445 West North Ave  
Oak Park, IL 60302  
[www.wonder-works.org](http://www.wonder-works.org)  
708.383.4815

Rachel Weber  
Executive Director

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Robert Streit  
Stephanie Vitale  
Dareon Woodard  
Lailani Workman

My name is Rachel Weber, and I am the Executive Director of Wonder Works Children's Museum, a small non-profit organization serving a diverse group of children and families in Oak Park and the greater Chicagoland area. I am writing to you about Visit Oak Park, their executive director Annie Coakley, and their PR team.

Thanks to the support from Visit Oak Park, we have gained even greater visibility this year within the community in ways that have boosted our presence for so many families. Their support has allowed us to spread our very important mission to spark curiosity and creativity in ALL children, no matter their circumstance through positive, play based learning experiences. Under Annie Coakley's leadership, their PR team secured several television spots, including a couple of features on Fox News' Sunday morning show, several WGN segments, CBS news, the Chicago Tribune, and more. All of this press has resulted in significant increases in our attendance at the museum and in particular our special event that features the wonder and science of bubbles! This celebration of all things bubbles not only flourished in 2023, we also saw 30% more growth in 2024, attracting new and returning visitors alike.

We are excited to continue working with Visit Oak Park. I believe our partnership is essential for our continued growth and success.

All my best,

*Rachel Weber*



H O T E L   A N D   M O T O R   I N N

July 26, 2024

Village Board of Oak Park  
123 Madison St.  
Oak Park, IL 60302

Dear Village Board,

I am writing on behalf of the Carleton of Oak Park Hotel to express our strong support for continued funding of Visit Oak Park. As a long-standing establishment in the community, we have greatly benefited from the bureau's efforts, and we believe that continued investment in their initiatives is vital for the prosperity and growth of Oak Park.

Visit Oak Park has been instrumental in promoting our hotel through various channels, including sponsoring the overnight stays of two international blogger-influencers in June and working to bring bus tours to the area with attendees of the tour spending the night at the hotel. The bureau also coordinated and paid for a photoshoot of the hotel, sharing the pictures with us.

Their support has significantly increased our visibility and helped us attract guests from across the region and beyond. The influx of visitors has not only improved our occupancy rates but also contributed to the overall vibrancy of the local economy, benefiting nearby restaurants, shops and attractions.

We urge the village board to continue supporting Visit Oak Park by providing the necessary funding to sustain their valuable work. The bureau's efforts are essential in maintaining the economic health and cultural vitality of our village. Thank you for your consideration.

Sincerely,

Michael Fox  
Carleton Hotel  
1110 Pleasant St.  
Oak Park, IL, 60302  
mikefox@rpfox.com



July 29, 2024

Annie Coakley  
Executive Director  
Visit Oak Park / Tourism Alive  
1010 Lake Street, Suite 114  
Oak Park, IL 60301

Dear Annie,

We are so thankful for your support of the Hemingway District. Our daily lives can be impacted by the success and growth of our small businesses and organizations, so your support has been so important.

We are a collective group of passionate and creative business owners and stakeholders in our district and believe the strength in our community is also contingent alongside the strength of our alliances and partnerships. We sincerely appreciate all the grassroots and hands-on work you and your team have provided. From the press release promoting *Hemingway's Birthday Fete*, to our scavenger hunt and the wonderful piece written from your recent blog.

As we continue to press on amidst the upcoming 'Renew the Avenue Streetscaping' and a degree of market volatility, we are encouraged by the actions from key partnerships that have helped us promote our district and share our stories.

Thank you, Annie. We look forward to what the future holds and as we work collectively at shaping our district to improve economic vitality. You are making a difference, and we are thankful for you.

Sincerely,

Hemingway District Board and Friends





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## RACIAL EQUITY ASSESSMENT

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### **Purpose:**

The purpose of this assessment tool is to provide organizations with a structured framework to evaluate and enhance their commitment to racial equity. By systematically reflecting on organizational readiness, commitment, policies, and practices, organizations can identify strengths, areas for improvement, and actionable steps to foster an inclusive and equitable environment. This tool aims to promote transparency, accountability, and continuous improvement in addressing racial and ethnic inequities within the organization and its interactions with the community.

### **Step 1: Organizational Readiness Reflection**

#### **Directions:**

Fill in the blanks with the letter that best describes where your organization is in relation to the organizational characteristics and workforce competencies listed below.

Where is your organization in terms of this aspect of racial equity work?

- A) This is part of our routine, and we model it for others
- B) This is in place and we have evidence of its use
- C) Plans exists to use in planning and implementation
- D) Have not started work in this area yet
- E) Not applicable to my organization

1. C Institutional commitment to addressing/eliminating racial and ethnic inequities
2. D Hiring to address racial and ethnic inequities, addressing the hiring of employees who represent communities of color, immigrant and refugees within the confines of current law

- 3. B\_\_\_ Structure that supports authentic community partnerships that are empowering and respectful of local context with engagement and input
- 4. D\_\_\_ Supporting staff to address racial and ethnic inequities
- 5. B\_\_\_ Inclusive and culturally-responsive internal communications
- 6. B\_\_\_ Institutional support for innovation to better meet the organization's mission
- 7. B\_\_\_ Data gathering and planning practices that are accessible to and, as appropriate, driven by community stakeholders, incorporating community narratives and experience

### **Workforce Competencies**

- 1. C\_\_\_ Understanding of the social, environmental and structural determinants of racial and ethnic inequities
- 2. B\_\_\_ Knowledge of affected community (can be developed by building and maintaining authentic relationships with communities of color, analysis of community-driven data, etc.)
- 3. B\_\_\_ Courageous leadership that is consistent in applying a racial equity lens and understanding of power and privilege
- 4. B\_\_\_ Cultural responsiveness and humility

## **Step 2: Organizational Commitment, Leadership & Governance**

### **Directions:**

Please answer the questions below.

Put a "Y," "N" "?" or "N/A" in the blank to indicate Yes, No, Unknown, or Not Applicable

- 1. \_\_\_N\_\_\_ Has your organization made a public and displayed commitment to racial equity?
- 2. Y\_\_\_ Does your organization have a vision, mission, or values statement that incorporates racial equity?
- 3. N\_\_\_ Does your organization have an internal structure whose goal is to address issues of racial equity (e.g. an equity committee, human resources, or professional development focus)?
- 4. Y\_\_\_ Is your Board of Directors representative of the community you serve?
- 5. N/A Are organizational materials assessed for racial bias and reviewed to ensure reflection of your community's diversity?

### **Racial Equity Policies & Implementation Practices**

- 6. N\_\_\_ Does your organization have a racial equity policy?
- 7. N\_\_\_ Does your organization have a written racial equity plan with clear actions, timelines, people responsible for each action, indicators of progress and processes for monitoring and evaluation?

### **Organizational Climate, Culture & Communications**

- 8.N\_\_ Does your organization visibly post materials in appropriate and relevant languages other than English?
9. N/A\_\_ Do you provide language interpreter/translator services for people who speak languages other than English?
- 10.Y\_\_ Does your organization allow ideas and initiatives to derive from all facets, including but not limited to residents, frontline staff, and leadership? (Not only from executive staff)

### **Service-Based Equity**

11. N\_\_ Do you collect racial, ethnic and linguistic data on your clients or constituents?
12. N/A\_\_ Do you have a plan for how you will use this data?
13. N/A\_\_ Do you provide language interpreter/translator services for people who speak languages other than English?

### **Service-User Voice & Influence**

- 14.N/A Do you collect data on service-user or constituent satisfaction with your organization regarding racial equity?
15. N/A\_\_ Do you have a plan for how you will use this data?

### **Workforce Composition & Quality**

- 16.N Do you assess the racial, ethnic and linguistic makeup of your workforce?
- 17.N Does your organization have intentional procedures to increase the recruitment, retention and promotion of people of color?
- 18.N\_\_ Are racial justice knowledge, skills and practices incorporated into performance objectives (such as job descriptions and work plans) and appraisals/evaluations for staff?
19. N Are racial equity and cultural competency training made available to your workforce?
- 20.N\_\_ Do you have voluntary and/or mandatory racial equity and cultural competency training?
- 21.Y\_\_ Are there effective formal and informal complaint procedures for staff regarding workplace complaints?
- 22.N Do performance appraisals/evaluations include progress on racial equity and cultural competency goals?

### **Community Collaboration**

- 23.N/A\_\_ Does your organization have a formal practice regarding the collection of race and ethnicity data?

24.N/A Is there a policy regulating the use of race and ethnicity data?

25.Y\_ Does your organization meet with leaders from communities of color to get feedback about your organization?

26.Y\_ Does your organization meet regularly with leaders from communities of color specifically to design and focus your organization's work for the community of Oak Park?

27.\_\_N Are organizational materials assessed for racial bias and reviewed to ensure reflection of your community's diversity?

28.N\_ Does your organization have a formal practice regarding the collection of race and ethnicity data?

### Step 3: Questions (Narratives)

Please describe how the organization actively builds a culture of inclusion and equity.

Our content; blogs, earned media and social posts share stories about the many communities we serve. We have promoted PRIDE events, Black History events, Hispanic Heritage Month and we have promoted BIPOC businesses in our content and social. We have assisted black owned businesses to be included in the State of Illinois Illinois Made program. We are working with the OPRF History Museum to provide tours that focus on the areas black history.

In what ways are your organization's budget allocations aligned with racial equity goals, plans, policies and/or values?

In 2023 we added language to our procurement policy - Positive efforts shall be made by Visit Oak Park to utilize small businesses, minority-owned firms, and women's business enterprises, whenever possible. Visit Oak Park shall take all of the following steps to further this goal. Ensure that small businesses, minority-owned firms, and women's business enterprises are used to the fullest extent practicable. Make information on forthcoming opportunities available and arrange time frames for purchases and contracts to encourage and facilitate participation by small businesses, minority-owned firms, and women's business enterprises. Consider in the contract process whether firms competing for larger contracts intend to subcontract with small businesses, minority-owned firms, and women's business enterprises. Use the services and assistance, as appropriate and practical, of such organizations as the Small Business Administration and the Department of Commerce's Minority Business Development Agency in the solicitation and utilization of small businesses, minority-owned firms and women's business enterprises.



### Reflections (3-5 pages)

- What were your biggest takeaways from the assessment?
- What areas do you think require immediate attention and why?
- How can your organization leverage its strengths to address identified areas for improvement?
- What additional resources or support does your organization need to advance its racial equity goals?

The biggest takeaway from this assessment is that we could use DEI training for our staff (2). I think this training needs immediate attention and I have reached out to Miles Partnership - tourism consulting agency that has a focus on helping tourism partners with their DEI goals. Our strength is our ability to reach audiences in the region and tri-state area, we are story tellers and we inspire people to visit the area. We can continue to promote and celebrate all of our businesses, not when it's a national holiday, but year round. We are focusing on spotlighting businesses more and more in our content creation. The links to the resources provided in this document are helpful, I have shared them with our advocacy committee and we will focus on this as next steps.

## Resources

- <https://www.housingconsortium.org/wp-content/uploads/2016/11/Racial-Equity-Toolkit-Downloadable.pdf>
- <https://www.racialequitytools.org/>
- <https://collectiveimpactforum.org/resource/racial-equity-toolkit/#resource-downloads>
- <https://meyerfoundation.org/racial-equity-toolkit/>
- <https://www.policylink.org/equity-tools/racial-equity-impact-assessment>
- <https://www.racialequityalliance.org/resources/racial-equity-toolkit-opportunity-operationalize-equity/>