



## **Attention AFT Local 604 Members!**

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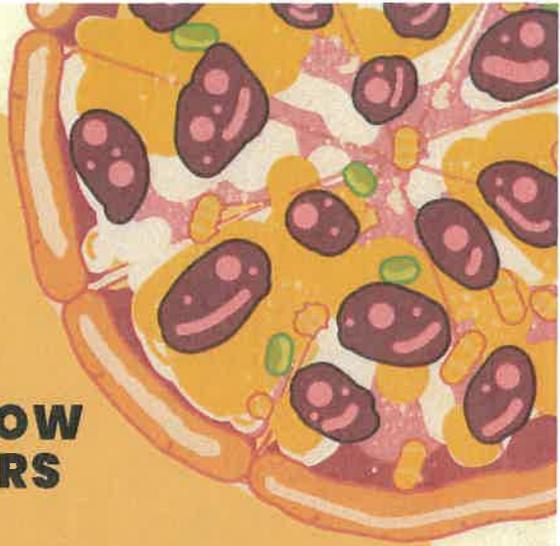
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**PIZZA! SALAD!  
PASTA! SOFT  
DRINKS!**

**YOU ARE INVITED**

**604 RETIREES & FELLOW  
ACTIVE 604 MEMBERS**



**604 AFTER SCHOOL  
Work Stops**

**TUESDAY**



**MARCH 10TH  
AURELIO'S  
1600 N. CONVENT,  
BOURBONNAIS, IL  
4:30-6:30 P.M.**

**WEDNESDAY**

**MARCH 11TH  
RIVERSIDE PIZZA  
1100 DOUGLAS RD,  
OSWEGO IL  
4:30-6:30 P.M.**

**THURSDAY**

**MARCH 12TH  
CEMENO'S  
1630 ESSINGTON  
RD. JOLIET, IL  
4:00-6:30 P.M.**

These separate events are open to all active and retired 604 Union members. Any currently active 604 member retiring in the spring of 2026 who continues their membership as a retiree in Local 604, the Local 604 Retiree Council and the IFT is invited to attend at no charge. The cost for all other members is \$15.00.

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**SEATING IS LIMITED AND RESERVATIONS ARE REQUIRED.  
PLEASE CONTACT THE 604 OFFICE, 815-725-0402, OR EMAIL  
PRESIDENT604RETIREES@GMAIL.COM, TO RESERVE YOUR SPOT.**



# IFT-ENDORSED CANDIDATES

VISIT [IFT-AFT-ORG/VOTE](http://IFT-AFT-ORG/VOTE) FOR MORE INFORMATION.

## U.S. SENATE

JULIANA STRATTON

## US HOUSE OF REPRESENTATIVES

SEAN CASTEN - 6th CD

MELISSA CONYEARS-ERVIN - 7th CD

KEVIN MORRISSON - 8th CD

DANIEL BISS - 9th CD

BRAD SCHNEIDER - 10th CD

NIKKI BUDZINSKI - 13th CD

JENNIFER TODD - 15th CD

## COMPTROLLER

KARINA VILLA

## JUDICIAL

JUDITH RICE - 1st Appellate Court

MARGARET "PEGGY" O'CONNELL -  
3rd Appellate Court

## IL STATE SENATE

SARA FEIGENHOLTZ - 6th SD

PATRICK HANLEY - 9th SD

EMIL JONES III - 14th SD

## IL STATE HOUSE

AARON ORTIZ - 1st HD

LILIAN JIMENEZ - 4th HD

SHANTEL FRANKLIN - 8th HD

ADAM BRAUN - 13th HD

KAM BUCKNER - 26th HD

AJA KEARNEY - 34th HD

MIGUEL ALVELO-RIVERA - 40th HD

LYNN LAPLANTE - 42nd HD

ERIN CHAN DING - 52nd HD

JARED PLOGER - 84th HD

CD = Congressional District

SD = Senate District

HD = House District



Illinois Federation of Teachers  
*A Union of Professionals*

[ift-aft.org](http://ift-aft.org) [facebook.com/iftaft](https://facebook.com/iftaft) @iftaft

**JOIN OUR LIVE WEBINAR**

**ILLINOIS WORKERS'  
COMPENSATION EDUCATIONAL  
WEBINAR**

*Sponsored By*



**5<sup>th</sup> March 2026**

**Start at 6:00 PM**

**Insights for the educational community**  
Teachers | Paraprofessionals  
Bus Drivers | others

**REGISTER BY  
MARCH 1**

Bus Drivers | others

**CONTACT**



Zoom Link will be  
emailed to registrants  
March 2, 2026



**[CLICK HERE TO REGISTER](#)**



**American Federation of Teachers Local 604**  
**IFT/AFT, AFL-CIO**  
**1520 N. Rock Run Drive, #1, Crest Hill, Illinois 60403-3153**  
**Fax: (815) 729-2130 Phone: (815) 725-0402 www.aftlocal604.org**

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*President* DAN MERCER / *Secretary* JULIE HARRIS / *Treasurer & Business Mgr.* SEAN HUNT  
*Vice Presidents:* BETH ANDERSON, ALICIA EDWARDS, GRACE GONZALEZ, MICHAEL HANCOCK, MARGARET JANKE, YVETTE JUSTICE, GERRY MESTEK, VICKI MORRIS, MICHELLE NEVIN, HEATHER PILCH, JARED PLOGER, KRISTEN RYAN, THERESE SKWARCZYNSKI, & SOFIA THOMAS

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**December 16, 2025**  
**IFT Local 604 Senate Meeting Minutes**  
**IBEW Hall**

President Mercer called the meeting to order at 5:30 PM

**Visitors-**

Ridge Law Group  
Wells Fargo Union Plus

**Present Officers-**

Dan Mercer, Sean Hunt, Beth Anderson, Alicia Edwards, Grace Gonzalez, Michael Hancock, Julie Harris, Margaret Janke, Yvette Justice, Vicki Morris, Heather Pilch, Jared Ploger, Sofia Thomas, & Therese Skwarczynski

**Absent Officers-**

Gerry Mestek & Kristen Ryan

**Present Office Staff-**

Darlene Mercer, Kim Ullsmith, Tony Floriani, Adam Harding, Todd Stachowiak, Renee Calabrese, Katie Kollross, Sean Hunt, Kristy Ledvina, & Samantha Bullock

**Absent Office Staff-**

None

**Council Attendees-**

Holly Keenon, Michelle Butler, Alan Downs, Michelle Hanna, Christy Harding, Becky Roireau, Carrie Snyder, Tim Snyder, June Rokita-Kennedy, Frenchie Amos, Tracy Townsend, Tamara Johnson, Don Thomas, Kristin LaTour, Katie Bond, Val Luna, LaMellis McCormick, Sarah McLaurin, Linda Santillo, John Barber, Annie Monninger, Emily Petronio, Robert Ellington-Snipes, Tracy Selock, Lisa Serritella, Cynthia Picciola, Sally Prokopec, MaryBeth Graef, Joy Liescke, Charmie McKinney, Karen Dannenhauer, Vicki Goebel, Marcene Staley, Phil Staley, Rachel Breen, Kathy Reyes, Maggi Collins, Laura Dermody, Eileen VonBorstel, Karen Lyons, Christy Steffes-Widlak, Dorothy Andrews, Melissa Hilliard, Alexa Kalata, Mike Rende, Patricia Saccone, Mina Flannery, Therese Styrzczula, Victoria Gorski, Jodi Reyes, Jamie Erickson, Jessica Ficaro, Dan Markun, Rosa Ornelos, Tanisha Gathright, Ronda Orasco, Crystal Jordan, & Michelle Moore

**Council Leaders-**

Becky Roireau provided an update on East Aurora.

Motion to adjourn was made by Michelle Hanna and seconded by Alicia Edwards. Motion approved.

Meeting adjourned at 6:10 PM

Next meeting- Wednesday, February 18, 2026

Respectfully Submitted,

Julie Harris

## LOCAL 604 ELECTION AND CAMPAIGN GUIDELINES

### 1. **Constitution and Bylaws**

The nomination and election of Local 604's officers and/or delegates will be conducted in accordance with the most current Constitution and Bylaws of Local 604.

### 2. **Term of Office**

The officers elected will serve a term which is identified by Local 604's constitution.

### 3. **Eligibility to Hold Office**

As provided in the constitution and bylaws for membership, any member who is in good standing for two (2) years prior to the election is eligible to run for office. Any member in good standing is eligible to run to be a convention delegate.

### 4. **Nomination Notice**

The Nominating and Election Committee will notify the members about the election, in a manner reasonably calculated to reach all members in good standing. This information will include the election timeline including deadlines, voting procedure, eligibility qualifications, and process to run for office.

### 5. **Nominations**

Nominations for the officers and/or delegates should be directed to the Local 604 Office Manager as stated in the constitution unless otherwise directed. Members may nominate themselves or other members. A member nominated by another member will be contacted to accept or reject the nomination. An eligible member may nominate him/herself or accept nomination for only one position.

### 6. **Nominating and Election Committee**

A member who submits their name or accepts nomination for office or to be a delegate cannot participate in the election process following the acceptance of the election guidelines by the Local 604 Executive Board. If all members of the Nominating and Election Committee are on the ballot, then an Election Subcommittee of at least 2 members in good standing may be appointed by the President with the advice and consent of the Executive Board.

### 7. **Candidate Eligibility Determinations**

The Nominating and Election Committee will ensure that dues records are reviewed to determine the eligibility of all nominees. Eligible nominees will be notified of their eligibility, sent a copy of election rules, and asked how they wish their names to

## LOCAL 604 ELECTION AND CAMPAIGN GUIDELINES

appear on the ballot. Ineligible nominees will be advised of the reason(s) they are not eligible to run for office or to be a delegate.

### 8. **Inspection of the Membership List**

Each candidate may request to review the Local 604 membership list within 30 days prior to the election. The membership list including home addresses will be available in printed form at the Local 604 office. Any candidate who wishes to inspect the list should contact the Local 604 Office Manager.

### 9. **Distribution of Campaign Literature**

Local 604 and its councils will honor any reasonable request by a candidate to mail campaign literature to members via the United States Postal Service at the candidate's expense. Requests will be honored in the order received. Campaign literature must be provided to the Election Committee ready for distribution at the candidate's expense.

### 10. **Campaign Restrictions**

Candidates are prohibited from the use of any union or employer funds to promote the candidacy of any person in a union officer election. This prohibition applies to cash, facilities, equipment, vehicles, and office supplies, of Local 604, its councils, any other union, and of an employer whether or not they employ Local 604 members. Union officers and employees may not campaign on time paid for by the union.

All candidates for office must be treated equally regarding the opportunity to campaign and that all members may support the candidates of their choice without being subject to penalty, discipline, or reprisal of any kind.

### 11. **Voter Eligibility**

As provided in the Local 604 Constitution and Bylaws, any council member who is up to date on their dues prior to the election will be eligible to vote.

### 12. **Election Notice**

A notice of election will be posted in the Local 604 Update, which will be accessible to all Local 604 members.

## LOCAL 604 ELECTION AND CAMPAIGN GUIDELINES

### 13. Observers and Candidates for Office

Candidates are entitled to have observers present at the verification of ballots. Observers must be members of councils and were eligible to vote. Candidates for office may not participate in any way in the collection or tabulation of ballots.

### 14. Election Day

The election of officers will be by secret ballot. The election will be held as stated in the constitution and bylaws of Local 604.

The Local Executive Board will decide on the method of voting, for example, in-person, electronic or mail-in. Mail-in voting will follow the process developed by the AFT for election of the AFT Officers by mail, adapted for use in Local 604. Any uncontested races for officers and/or delegates may be decided by acclamation per the Local 604 Constitution and Bylaws.

Election results will be submitted to Local 604 within seven (7) days of the election.

### 15. Tally of Ballots Verification

In the final total, the candidate who receives the highest number of votes cast for each office will be declared elected, except that if more than one member from the same Council runs for a Vice President position, only the candidate from that Council with the highest number of votes will be considered for office among Vice President candidates from other Councils. In the case of a tie vote for any position, an audit of the results will occur and if needed a runoff election will occur.

### 16. Election Results

All Local 604 voting is to be completed by May 20th in the year of the election. Election results will be made available to the membership within ~~20 (twenty)~~ seven (7) days following the ballot verification. The election results including individual candidate vote totals will be shared with the council membership. The election committee will certify the election results and notify AFT Local 604 of the results.

### 17. Election Records

All ballots cast and election records must be retained by Local 604 for at least one calendar year after the election.

## LOCAL 604 ELECTION AND CAMPAIGN GUIDELINES

### 18. Questions or Problems

Candidates and members with questions about the nomination or election procedures should contact the chair of the Nominating and Election Committee with their concern. These concerns will be forwarded to the Nominating and Election committee. Any violation of these rules should be reported promptly to the committee so corrective action can be taken, if necessary.

### 19. Protests

Any member may challenge the election by filing a protest in writing with Local 604's Nominating and Election Committee. This protest must be received within ~~10 days~~ seven (7) after election results are certified by the Election Committee.

*The above rules are not all inclusive. Additional election rules or clarifications may be issued by the AFT Local 604 Election Committee or a council's election committee as needed during the nomination and election period, as long as they are not in conflict with these guidelines, the AFT Local 604 Constitution and Bylaws or the law.*

Issued By: AFT Local 604 Nominating and Election Committee

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

Chair: \_\_\_\_\_

## LOCAL 604 ELECTION COMPLAINT PROCESS

1. If a member(s) wishes to contest an election, a complaint should be filed with the Local 604 Nomination/Election Committee addressing the specific constitution or bylaws language related to election appeals. The request must be submitted to the committee through the Local 604 Office within ~~10~~ seven (7) calendar days of the completion and posting of the certified election results.
2. The AFT Local 604 Nomination and Election Committee, will review the complaint and determine if an investigation ~~to~~ of the alleged violation warrants review. The complainant(s) will be informed as to the determination of the committee's decision within ~~10~~ seven (7) calendar days. If the complainant(s) wish to appeal the decision of the committee, they may appeal to the Local 604 Executive Board. This appeal must be submitted within ~~10~~ seven (7) calendar days from the receipt of the decision of the Nominating and Election committee.
3. If the Local 604 Executive Board takes up the appeal, they will investigate the alleged election violation and submit a recommendation decision to the complainant(s) by June 30 in the year of the election. The recommendation decision of the Local 604 Executive Board will be binding.

**AMERICAN FEDERATION OF TEACHERS  
LOCAL 604**

**CONSOLIDATED FINANCIAL STATEMENTS  
AUGUST 31, 2025 AND 2024**

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To the Executive Board of  
American Federation of Teachers  
Local 604  
Crest Hill, Illinois

### **Independent Auditor's Report**

#### ***Opinion***

We have audited the consolidated financial statements of the American Federation of Teachers Local 604 (a nonprofit organization), which comprise the consolidated statements of assets, liabilities and net assets – modified cash basis as of August 31, 2025 and 2024, and the related consolidated statements of revenue collected, expenses paid, and changes in net assets – modified cash basis and consolidated statements of functional expenses – modified cash basis for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the assets, liabilities and net assets of the American Federation of Teachers Local 604 as of August 31, 2025 and 2024, and the revenue collected, expenses paid and changes in net assets for the years then ended in accordance with the modified cash basis of accounting as described in Note 1.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the American Federation of Teachers Local 604 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Emphasis of Matter — Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, 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 American Federation of Teacher Local 604'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 American Federation of Teachers Local 604'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.

*Werner, Rogers, Moran & Ruzon, LLC*

January 28, 2026

## AMERICAN FEDERATION OF TEACHERS LOCAL 604

Consolidated Statements of Assets, Liabilities and Net Assets - Modified Cash Basis  
August 31,

### ASSETS

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Cash	\$ 2,619,605	\$ 2,658,292
Certificates of Deposit	1,039,887	1,025,614
Office Equipment, net of accumulated depreciation of \$103,016 in 2025; \$102,370 in 2024	<u>4,756</u>	<u>5,402</u>
Total Assets	<u>\$ 3,664,248</u>	<u>\$ 3,689,308</u>

### LIABILITIES AND NET ASSETS

<b>Liabilities</b>		
Payroll Related Liabilities	<u>\$ -</u>	<u>\$ 10,412</u>
Total Liabilities	<u>-</u>	<u>10,412</u>
<b>Net Assets</b>		
Without Donor Restrictions	3,354,567	3,437,416
With Donor Restrictions	<u>309,681</u>	<u>241,480</u>
Total Net Assets	<u>3,664,248</u>	<u>3,678,896</u>
Total Liabilities and Net Assets	<u>\$ 3,664,248</u>	<u>\$ 3,689,308</u>

The Accompanying Notes are an Integral Part of the Consolidated Financial Statements.

## AMERICAN FEDERATION OF TEACHERS LOCAL 604

Consolidated Statements of Revenue Collected, Expenses Paid  
and Changes in Net Assets - Modified Cash Basis  
For the Years Ended August 31,

<b>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<u>2025</u>	<u>2024</u>
<b>Revenue Collected</b>		
Dues and Fees	\$ 6,841,172	\$ 6,725,703
Support from Affiliates	495,787	479,960
Interest Income	15,097	3,931
Net Assets Released from Restriction	<u>263,103</u>	<u>266,593</u>
Total Revenue Collected	<u>7,615,159</u>	<u>7,476,187</u>
<b>Expenses Paid</b>		
Affiliation Payments	6,412,449	6,130,318
Member Services	778,783	868,868
Political Activities	231,434	243,857
General and Administrative Expenses	<u>275,342</u>	<u>292,221</u>
Total Expenses	<u>7,698,008</u>	<u>7,535,264</u>
Increase (Decrease) in Net Assets without Donor Restrictions	<u>( 82,849)</u>	<u>( 59,077)</u>
<b>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</b>		
Contributions	331,304	319,089
Net Assets Released from Restrictions	<u>( 263,103)</u>	<u>( 266,593)</u>
Increase (Decrease) in Net Assets with Donor Restrictions	<u>68,201</u>	<u>52,496</u>
Increase (Decrease) in Net Assets	<u>( 14,648)</u>	<u>( 6,581)</u>
<b>Net Assets, Beginning of Year</b>	<u>3,678,896</u>	<u>3,685,477</u>
<b>Net Assets, End of Year</b>	<u>\$ 3,664,248</u>	<u>\$ 3,678,896</u>

The Accompanying Notes are an Integral Part of the Consolidated Financial Statements

**AMERICAN FEDERATION OF TEACHERS LOCAL 604**

Consolidated Statements of Functional Expenses - Modified Cash Basis  
For the Years Ended August 31,

	2025				Total
	Affiliation Payments	Member Services	Political Activities	General & Admin Expenses	
Affiliation Payments	\$ 6,412,449	\$ -	\$ -	\$ -	\$ 6,412,449
Salaries and Allowances	-	462,509	-	115,627	578,136
Payroll Taxes	-	37,810	-	9,452	47,262
Employee Benefits	-	57,274	-	14,319	71,593
Retirement Expense	-	43,198	-	10,799	53,997
AFT Local 604 COPE	-	-	231,434	-	231,434
Automobile Expense	-	6,563	-	1,641	8,204
Contributions and Scholarships	-	-	-	32,385	32,385
Conventions and Meetings	-	17,907	-	4,477	22,384
Depreciation	-	-	-	646	646
Insurance	-	-	-	4,128	4,128
Miscellaneous	-	-	-	1,955	1,955
Occupancy Costs	-	28,890	-	28,890	57,779
Office Supplies and Expense	-	17,110	-	17,110	34,220
Organization Expense	-	73,911	-	-	73,911
Printing and Publications	-	6,626	-	6,626	13,252
Professional Fees	-	19,914	-	20,216	40,130
Telephone	-	7,072	-	7,072	14,143
<b>Total Functional Expenses</b>	<b>\$ 6,412,449</b>	<b>\$ 778,783</b>	<b>\$ 231,434</b>	<b>\$ 275,342</b>	<b>\$ 7,698,008</b>
	83%	10%	3%	4%	100%

	2024				Total
	Affiliation Payments	Member Services	Political Activities	General & Admin Expenses	
Affiliation Payments	\$ 6,130,318	\$ -	\$ -	\$ -	\$ 6,130,318
Salaries and Allowances	-	540,090	-	135,023	675,113
Payroll Taxes	-	37,632	-	9,408	47,040
Employee Benefits	-	67,891	-	16,973	84,864
Retirement Expense	-	28,297	-	7,074	35,371
AFT Local 604 COPE	-	-	243,857	-	243,857
Automobile Expense	-	7,590	-	1,897	9,487
Contributions and Scholarships	-	-	-	29,605	29,605
Conventions and Meetings	-	52,171	-	13,043	65,214
Depreciation	-	-	-	791	791
Insurance	-	-	-	4,102	4,102
Miscellaneous	-	-	-	2,841	2,841
Occupancy Costs	-	25,929	-	25,929	51,858
Office Supplies and Expense	-	16,489	-	16,489	32,978
Organization Expense	-	56,664	-	-	56,664
Printing and Publications	-	9,741	-	9,741	19,481
Professional Fees	-	20,121	-	13,052	33,173
Telephone	-	6,254	-	6,254	12,507
<b>Total Functional Expenses</b>	<b>\$ 6,130,318</b>	<b>\$ 868,868</b>	<b>\$ 243,857</b>	<b>\$ 292,221</b>	<b>\$ 7,535,264</b>
	81%	12%	3%	4%	100%

The Accompanying Notes are an Integral Part of the Consolidated Financial Statements

# AMERICAN FEDERATION OF TEACHERS LOCAL 604

Notes to Consolidated Financial Statements  
For the Years Ended August 31, 2025 and 2024

## 1. Nature of Organization and Summary of Significant Accounting Policies

### *Principles of Consolidation*

The accompanying financial statements reflect the consolidated financial statements of American Federation of Teachers Local 604 ("Federation") and the American Federation of Teachers Local 604 Committee on Political Education ("Committee") after elimination of all significant intercompany balances and transactions.

### *Nature of Organization*

The Federation is an organization whose objectives are to improve the status of teachers, educational workers and other workers in its jurisdictional area in Illinois.

The Committee is comprised of certain officers of the Federation. Contributions to the Committee are used to support candidates in state and local governmental elections.

### *Financial Statement Presentation*

The Federation's policy is to prepare its financial statements on a modified cash basis of accounting. Under this basis, revenues are recognized when collected rather than when earned, and expenditures are recognized when paid rather than when incurred. Consequently, dues receivable from members and amounts due to vendors and suppliers are not included in the financial statements. If an expenditure results in an asset having an estimated useful life which extends substantially beyond the year of acquisition, the expenditure is capitalized and depreciated over the estimated useful life of the asset.

### *Use of Estimates*

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumption. Actual results could differ from those estimates.

### *Restricted and Unrestricted Revenue and Support*

Net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Federation and changes therein are classified as follows:

*Net assets without donor restrictions:* Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Federation. The Federation's board may designate assets without restrictions for specific operational purposes from time to time.

*Net assets with donor restrictions:* Net assets subject to stipulations imposed by donors, and grantors. Donor restrictions are temporary in nature; those restrictions will be met by actions of the Federation.

## AMERICAN FEDERATION OF TEACHERS LOCAL 604

Notes to Consolidated Financial Statements  
For the Years Ended August 31, 2025 and 2024

### 1. Nature of Organization and Summary of Significant Accounting Policies

#### *Property and Depreciation*

Depreciation of office equipment and automobiles is computed on the straight-line method over an estimated useful life of one to seven years.

Maintenance and repairs of property and equipment are charged to operations and major improvements are capitalized. When assets are sold, retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the change in net assets.

#### *Date of Management Review*

Subsequent events were evaluated through January 28, 2026, which is the date the financial statements were available to be issued.

### 2. Net Assets With Donor Restriction

Net assets with donor restrictions consist of political committee contributions which have been received to support candidates in state and local governmental elections.

A summary of net assets with donor restrictions and net assets released from donor restrictions for the years ended August 31, 2025 and 2024 follows:

	Beginning Balance	Additions	Net Assets Released	Ending Balance
2025	\$ 241,480	\$ 331,304	\$ 263,103	\$ 309,681
2024	188,984	319,089	266,593	241,480

Net Assets are released from donor restrictions when the Committee incurs expenses satisfying the restricted purposes.

### 3. Leases

The Federation leases office space in Crest Hill, Illinois under a lease, which provides for monthly payments ranging from approximately \$4,493 to \$5,060 escalating through October 31, 2030. The Federation leased a digital printing press from Konica Minolta. The lease provides for monthly payments of \$321, which expired on April 30, 2025. The Federation leases a digital printing press from Verdant Commercial Capital. The lease provides for monthly payments of \$855, which expires August 31, 2030.

## AMERICAN FEDERATION OF TEACHERS LOCAL 604

Notes to Consolidated Financial Statements  
For the Years Ended August 31, 2025 and 2024

### 3. Leases

Minimum future rental payments under the non-cancelable operating leases as of August 31, 2025 for each of the following years are as follows:

Year Ending August 31,	Amount
2026	\$ 66,176
2027	67,294
2028	68,435
2029	69,598
2030	70,785
Thereafter	<u>10,121</u>
Total	<u>\$ 352,409</u>

Total rent expense for the years ended August 31, 2025 and 2024 amounts to \$54,820 and \$48,839, respectively.

### 4. Affiliations

The Federation is affiliated with the American Federation of Teachers ("AFT") and the Illinois Federation of Teachers ("IFT"). Major transactions with the IFT include receipt of organization assistance funds, receipt of special assistance funds, and legal fee reimbursements. The Federation is also required to pay fees to both IFT and AFT based on a per capita basis.

### 5. Cash Concentration

The Federation maintains cash balances and certificates of deposits at several banks. Accounts at these institutions may from time to time exceed amounts insured by the Federal Deposit Insurance Corporation.

### 6. Income Tax Status

The Federation is exempt from federal income taxes under Section 501(c)(5) of the Internal Revenue Code. The Committee, as a political organization under Section 527 of the Internal Revenue Code, is exempt from income taxes with the exception of its net investment income. No provision for income taxes was required for 2025 or 2024. The Federation's and Committee's tax filings are subject to examination by the Internal Revenue Service, generally for three years after they were filed. The Federation and Committee are generally no longer subject to examination by the Internal Revenue Service for years before 2022.

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For the Years Ended August 31, 2025 and 2024

### 7. Liquidity

The Federation's financial assets available within one year of the balance sheet date for general expenditure are as follows:

	<u>2025</u>	<u>2024</u>
Cash	\$ 2,619,605	\$ 2,658,292
Certificates of Deposit	<u>1,039,887</u>	<u>1,025,614</u>
	<u>3,659,492</u>	<u>3,683,906</u>
Less Net Assets with Donor Restrictions	<u>309,681</u>	<u>241,480</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<u>\$ 3,349,811</u>	<u>\$ 3,442,426</u>

As part of the Federation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.