

# Des Plaines Park District

*Des Plaines, Illinois*

Year Ended April 30, 2023



## Annual Comprehensive Financial Report

Prepared by: Business Department



**DES PLAINES PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED APRIL 30, 2023**

Prepared by:

Annette Curtis  
Director of Business

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Principal Officials**

**April 30, 2023**

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**BOARD OF COMMISSIONERS**

Erin Doerr, President

Jana B. Hass, Vice President

Eli Williams, Treasurer

James F. Grady, Commissioner

Donald J. Rosedale, Commissioner

**ADMINISTRATIVE STAFF**

Donald Miletic, Executive Director

Paul Cathey, Deputy Director

Annette Curtis, Director of Business

Joseph Weber, Superintendent of Recreation

Paul Guza, Superintendent of Parks and Planning

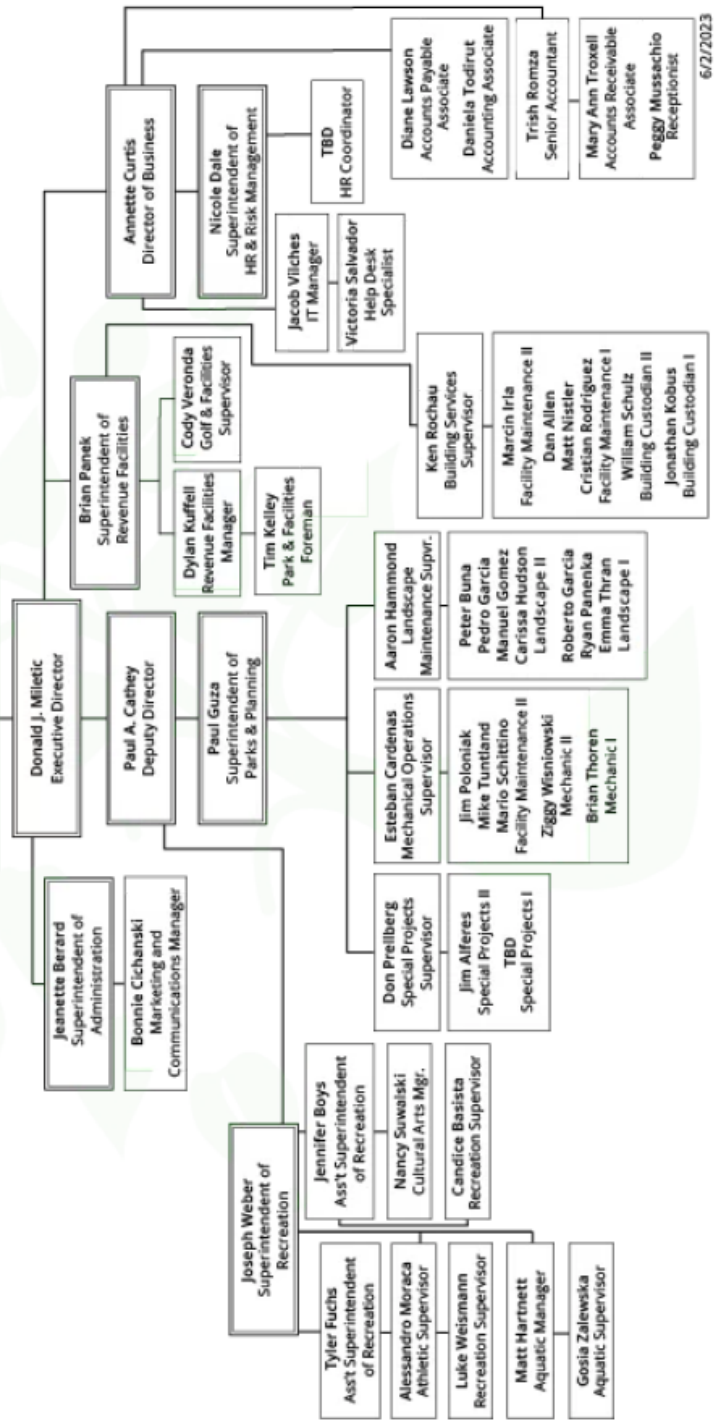
Brian Panek, Superintendent of Revenue Facilities

# ORGANIZATION CHART



**Residents of the  
Des Plaines Park District**

**Park Board of Commissioners**  
 Jana B. Haas  
*President 2023-2024*  
 Eli Williams  
*Vice-President 2023-2024*  
 James F. Grady  
*Treasurer 2023-2024*  
 Donald J. Rosedale, *Commissioner*  
 Erin Doerr, *Commissioner*



6/2/2023



September 19, 2023

Board of Park Commissioners  
Citizens of the Des Plaines Park District

The Annual Comprehensive Financial Report (CAFR) of the Des Plaines Park District for the year ended April 30, 2023 is hereby submitted. This report represents a comprehensive picture of the District's financial activities during Fiscal Year 2023 and the financial condition of its various funds at April 30, 2023. State law requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audit in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Management assumes full responsibility for the completeness and reliability of all of the information presented in the report based upon a comprehensive internal control framework. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Lauterbach & Amen, LLP, Independent Certified Public Accountants, have issued an unmodified (clean) opinion on the District's financial statements for the fiscal year ended April 30, 2023. The independent auditors' report is presented at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). The letter of transmittal is designated to complement the MD&A and should be read in conjunction with it. The Des Plaines Park District's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Des Plaines Park District**

Incorporated in 1919, the Des Plaines Park District is located approximately 17 miles northwest of downtown Chicago, in close proximity to O'Hare International Airport and with ease of access to major interstates, commuter trains, and buses. The District spans approximately 15 square miles and, based on the 2020 U.S. Census, serves a population of 60,675. The District's boundaries include most of the City of Des Plaines; as well as, portions of the Village of Mount Prospect, the City of Park Ridge, and of unincorporated Cook County. The District is empowered to levy a property tax on real property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Park District operates under a Board-Manager form of government. Policymaking authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the District's Executive Director, who in turn appoints the Deputy Director and department heads. Board members are elected at-large and serve six-year terms. The day-to-day administration of the District is the responsibility of the Executive Director. The District employs 52 full-time staff and over 600 part-time and seasonal staff throughout the year.



The Des Plaines Park District provides a full range of services including recreation programs, park management, capital development, and general administration. Recreational facilities/sites owned by the Park District include 58 sites totaling 286.61 acres; new for 2023 an outdoor splash pad; three outdoor swimming pools; an indoor aquatic center; two recreation centers; two golf courses; a driving range; a miniature golf center with a skate park, BMX bike park, and batting cages; and an assortment of softball diamonds, playgrounds, and picnic areas. In addition, the district utilizes and maintains 106 acres of property under an intergovernmental cooperative agreement.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine Niles Association of Special Recreation (MNASR), and the Park District Risk Management Agency (PDRMA). Since these organizations are separate government units and the Park District does not exercise financial accountability over these agencies, their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Board of Commissioners is required to approve and adopt its annual budget and appropriation ordinance prior to or within the first quarter of the fiscal year. The annual budget serves as the tool used to manage day-to-day operations and to ensure fiscal accountability; whereas, the appropriation represents the legal limit on spending. While State law prohibits spending beyond the appropriation, there are provisions within the law that, after six months of the fiscal year, allow for transfers of anticipated unexpended amounts between appropriation items. These transfers are subject to certain limitations on percentages of transfers within a fund and voting majority required for approval. In addition, the Board may amend the budget and appropriation ordinance following the same process used for adopting the original ordinance.

## **Local Economy**

The unemployment rate in the City of Des Plaines continued to decrease during the fiscal year as was reported for April 2023 at 2.7%. The April 2023 unemployment rate for the City of Des Plaines was lower than the 3.4% for Cook County, lower than 3.2% for the Chicago/Naperville/Arlington Heights metropolitan area and lower than the 4.2% reported for the State of Illinois.

The Park District has an above average residential base along with substantial commercial and industrial real estate development. Approximately 55.56% of the District's Equalized Assessed Valuation is residential with 22.11% commercial and 22.11% industrial.

The ten largest taxpayers within the District include Midwest Gaming, Willow Road, Sysco Food Services, Juno Lighting Inc., Cambridge Realty, Marc Realty, Universal Oil Products, Co Prologis, EGB 2300 Des Plaines, and James Campbell Co. with a total combined taxable assessed valuation of \$228,767,006.

## **Long Term Financial Planning**

The Park District's long-term financial planning centers around its Strategic Plan; the Comprehensive Master and Capital Improvement Plans; and the Community Needs Assessments. Together, these documents provide guidance on the direction, goals, and needs of the District; along with, strategies on how to accomplish these goals. Both the Strategic Plan and Comprehensive Master Plan were reviewed and updated during fiscal year 2020. The District updated its Strategic Plan in 2019 for the subsequent five-year period of 2019-2024. The purpose of the Strategic Plan is to establish a specific direction for the District to continue to improve its operations, programs, financial stability, and maintain its exceptional standards. Based upon direction received from the Board and input from staff, the plan identifies eight key goals and several strategies to achieve those goals. Below are the key goals identified in the Strategic Plan for 2019-2024:

- Develop and Maintain Effective Organizational Leadership
- Maximize and Expand Recreational Resources
- Increase Park District Visibility and Outreach to the Community
- Develop a Financial Plan to Minimize Reliance on Taxes
- Develop ADA Transition Plan and Compliance
- Develop a Technology Plan for the Future
- Maintain Strong Risk Management within the District
- Promote Environmental Stewardship and Sustainable Practices throughout the Park System

The original Master Plan, produced in 2002, was substantially revised in 2008, 2010, 2014 and 2019. The Comprehensive Master Plan is a planning tool that provides a guideline and a framework for future park development, and serves as an aid in upgrading and increasing the use of existing parks. The report is a culmination of research and analysis of background information; national standards based on District demographics; information obtained from residents through focus groups, one-on-one discussions, and the 2006 and 2012 Community Needs Assessment Surveys; trends; perceptions; and goals of the Park District Board, staff and Park District residents.

In preparation of updating the Comprehensive Master Plan, the District conducted a Community Needs Assessment Survey in 2022. The purpose of the study was to obtain input from Des Plaines Park District residents on facility use, operations, capital improvements, program evaluation and reasons for using or not using facilities.

The District assesses its capital needs through the Capital Improvement Plan (CIP). This document is a planning tool to identify short and medium term capital needs and prioritize those demands with available funding. For a project to be included in the CIP, it must involve the creation, improvement, or acquisition of a tangible asset with an original cost of at least \$5,000.

To fund its operational and long-term goals, the District works within the constraints of the State's Tax Cap laws; annually reviews fees and charges for services and implements increases necessary to offset related costs; applies for federal and state grant funding for capital; continually seeks additional opportunities for revenue; and closely monitors its budget. In addition, the District adheres to the following financial policies, which govern the allocation and management of resources.

- An investment policy, providing for investment return based on State Statute while protecting principal;
- A purchasing policy, setting forth the procedures for ensuring that the best products and services are received at the lowest possible price;
- A capital policy, setting forth the thresholds for capital assets; and providing guidelines in formulating and adopting the Capital Improvement Plan;
- A fund balance policy, setting forth the benchmark reserve levels to be maintained in the various funds to ensure proper working capital.

When funding capital improvements, the Park District strives to minimize its debt issuance and the cost to the taxpayer by securing grant funding; utilizing accumulated reserves when available; and continually seeking other funding sources.

In fiscal year 2023, the Park District was awarded or received commitments for grant funding in FY 2024:

- Open Space Land Acquisition and Development Grant- \$400,000 Lake Park Playground and Splash Pad.
- Build Illinois Funds - \$631,200 for Lake Opeka shoreline restoration.
- Illinois Department of Natural Resources - \$7,000,000 for Arndt Aquatic and Recreation Facility development.
- Illinois Department of Natural Resources - \$3,000,000 for Lakeview Center renovation and Lake Opeka shoreline restoration.
- Department of Commerce and Economic Opportunity - \$2,000,000 for Lake Opeka Lakeview Center renovation.
- City of Des Plaines Community Development Block Grant - \$72,000 for park renovations at Seminole Park.

## Major Initiatives

For the 2023-2024 fiscal year, the District has committed the majority of its financial and staffing resourcing to completion of the following major projects focused on improving, maintaining, and upgrading its parks and operations. The District will also be replacing trucks and equipment and completing several smaller improvements throughout its parks and facilities.

<b>Project Name</b>	<b>Budget</b>
ALC Nature Park	\$ 850,000
Arndt Park Aquatic and Park	4,846,498
Golf Center Top Tracer	55,000
Lake Opeka Shoreline	4,092,802
Lakeview Center	2,050,000
Mt. View Building Maintenance	40,000
North Golf Cul-de-Sac Park	15,000
Prairie Lakes Pathways	235,316
Seminole Ball Diamond	150,000
Vehicle Replacement (3)	220,000
West Park Basket and Tennis Courts	170,000
Willow Park Tennis Courts	100,000
Winnebago Park	145,000
Equipment Replacement (5)	177,113

## **Awards and Acknowledgments**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Des Plaines Park District for its annual comprehensive financial report for the fiscal year ended April 30, 2022. This was the 27<sup>th</sup> year that the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished in a timely manner without the efficient and dedicated services of the entire staff of the Business Department. I would like to thank the employees of the Business Department; as well as, staff throughout the District for their cooperation and assistance in the preparation of this report. In addition, I would like thank the Board of Commissioners and the Executive Director for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.

A handwritten signature in cursive script, appearing to read "Annette Curtis", written in dark ink.

Annette Curtis  
Director of Business



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Des Plaines Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

September 19, 2023

Members of the Board of Commissioners  
Des Plaines Park District  
Des Plaines, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District, Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District, Illinois, as of April 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

### **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 the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and GASB-required pension and other post-employment benefit (OPEB) reporting, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Des Plaines Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **DES PLAINES PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**April 30, 2023**

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The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Des Plaines Park District (District) for the fiscal year ended April 30, 2023. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan; identify individual fund issues or concerns; and identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (which can be found in the introductory section of this report) and the District's Financial Statements and accompanying notes (which can be found in the basic financial statements section of this report).

### **FINANCIAL HIGHLIGHTS**

- The District obtained an unmodified opinion from the independent audit firm, Lauterbach & Amen, LLP.
- Net position (assets and deferred outflows minus liabilities and deferred inflows) of the District totaled \$67,590,835 at April 30, 2023. Of this amount, \$43,150,060 is net invested in capital assets, \$3,908,500 is restricted, and \$20,532,275 is unrestricted and may be used to meet the District's general obligations. Net position increased \$13,217,922, or 24.3% from 2022.
- The District's combined Governmental Funds ending fund balance increased \$4,688,200 or 26.7% as of April 30, 2023. The majority of this increase occurred in the Corporate, Recreation, and Capital Funds. Corporate and Recreation Fund's increase is due to operational growth. The Capital Fund's increase represents grant revenue for capital projects.
- At the end of the current fiscal year, the unassigned fund balance for the Corporate Fund was \$5,732,255 or 176.0% of expenditures. The unassigned fund balance increased \$895,685 or 18.5% from the prior year.
- Governmental debt outstanding was \$7,171,814, compared to \$8,916,288 last year, reflecting a decrease of 19.6%.
- Property tax revenue increase by \$1,002,698 or 11.1% for a total of \$10,035,778.
- Non-property tax revenues reflected an overall increase of 9,579,079 (or 105.6%). This increase is the net result of an increase of \$1,246,598 in charges for services, an increase of \$323,222 in intergovernmental, an increase in capital grants and contributions of \$7,798,801, and an increase of \$567,225 in interest income; offset by a decrease in donations and miscellaneous revenue of \$356,767.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

The government-wide financial statements incorporate all of the District's governmental and business-type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position (see the financial section of this report) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

Management's Discussion and Analysis

April 30, 2023

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**OVERVIEW OF THE FINANCIAL STATEMENTS - Continued**

**Government-Wide Financial Statements - Continued**

The Statement of Changes in Net Position presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and culture and recreation. The business-type activities of the District consist of golf driving range/courses, miniature golf and water park operations.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Des Plaines Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

**Governmental Funds** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources; as well as, on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the five funds considered major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental) and at least five percent of the aggregate amount for all governmental funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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### OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

#### Fund Financial Statements - Continued

##### Major Funds

Corporate Fund  
Recreation Fund  
Special Recreation Fund  
G.O. Bond Fund  
Capital Projects Fund

##### Non-Major Funds

Audit Fund  
Tort Immunity Fund  
Illinois Municipal Retirement Fund  
Social Security Fund  
Museum Fund

The District adopts an annual budget and appropriation for all of its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

**Proprietary Funds** - The Des Plaines Park District maintains only one type of proprietary fund. That fund type is an enterprise fund and is used to report the same functions presented in the business-type activities in the government-wide financial statements. The Des Plaines Park District uses enterprise funds to account for Mystic Waters water park; Mt. View Adventure miniature golf and batting cages; the Golf Center driving range and short course; and Lake Park golf course and marina.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The detailed proprietary fund financial statements are grouped in a manner similar to governmental fund statements. The basic proprietary fund financial statements can be found in the financial section of this report.

#### **Notes to the Financial Statements**

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements.

#### **Other Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide benefits to its employees.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

**Statement of Net Position** - As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's combined assets and deferred outflows exceeded its liabilities and deferred inflows by \$67,590,835 as of April 30, 2023. This represented a net increase of \$13,217,922 over the prior year net position balance of \$54,372,913. The table below presents a summary of the District's net position.

**DES PLAINES PARK DISTRICT, ILLINOIS****Management's Discussion and Analysis****April 30, 2023****GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued****Statement of Net Position - Continued.**

	Summary Statement of Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current Assets	\$ 30,598,533	26,484,360	5,256,275	4,841,779	35,854,808	31,326,139
Capital Assets	41,666,783	35,823,561	8,655,091	8,328,695	50,321,874	44,152,256
Total Assets	72,265,316	62,307,921	13,911,366	13,170,474	86,176,682	75,478,395
Deferred Outflows	1,954,230	154,049	163,258	12,869	2,117,488	166,918
Total Assets and Deferred	74,219,546	62,461,970	14,074,624	13,183,343	88,294,170	75,645,313
<b>Liabilities</b>						
Current Liabilities	5,111,394	2,888,785	2,056,027	1,867,445	7,167,421	4,756,230
Long-Term Liabilities	7,978,080	7,909,841	256,134	97,156	8,234,214	8,006,997
Total Liabilities	13,089,474	10,798,626	2,312,161	1,964,601	15,401,635	12,763,227
Deferred Inflows	5,297,118	8,243,291	4,582	265,882	5,301,700	8,509,173
Total Liabilities and Deferred	18,386,592	19,041,917	2,316,743	2,230,483	20,703,335	21,272,400
<b>Net Position</b>						
Net Investment in Capital Assets	34,494,969	26,907,273	8,655,091	8,328,695	43,150,060	35,235,968
Restricted	3,908,500	3,476,816	—	—	3,908,500	3,476,816
Unrestricted	17,429,485	13,035,964	3,102,790	2,624,165	20,532,275	15,660,129
Total Net Position	55,832,954	43,420,053	11,757,881	10,952,860	67,590,835	54,372,913

A large portion of the District's net position, \$43,150,060 or 63.8%, reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, swimming pools, water slide, miniature golf course, skate park and batting cages, machinery and equipment, and automobiles and trucks), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes, since the capital assets themselves cannot be used to pay these liabilities.

A large portion of the increase to net position for the current fiscal year related to increase in net investment in capital assets. Significant capital asset additions for the fiscal year include development of Lakeview Center, construction of Arndt Aquatic and Recreation Facility, remodel of Seminole Park, completion of Lake Park Splash Pad, and investment in equipment.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

**Statement of Net Position - Continued.** An additional portion, \$3,908,500 or 5.8%, of the District's net position is subject to legal or contractual external restrictions on its use. The increase in restricted net position from the prior year is primarily due to the increase in net position restricted for special recreation, employee retirement, museum, and tort immunity. The remaining \$20,532,275 or 30.4% of net position is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors. The increase in unrestricted net position is primarily due to changes in net pension liability (asset) for IMRF resulting from favorable investment returns in 2022.

**Statement of Changes in Net Position** - A summary of changes in net position is presented in the chart below.

	Summary of Changes in Net Position					
	Governmental		Business-Type		Totals	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues:						
Charges for Services	\$ 4,076,512	3,302,068	4,650,663	4,178,509	8,727,175	7,480,577
Capital Grants and Contributions	7,953,715	154,914	—	—	7,953,715	154,914
General Revenues:						
Taxes	10,035,778	9,033,080	—	—	10,035,778	9,033,080
Intergovernmental	1,363,021	1,039,799	—	—	1,363,021	1,039,799
Interest Income	469,458	18,553	124,714	8,394	594,172	26,947
Donations and Miscellaneous	12,959	369,726	—	—	12,959	369,726
Total Revenues	23,911,443	13,918,140	4,775,377	4,186,903	28,686,820	18,105,043
Expenses						
Program Expenses:						
General Government	5,262,107	3,855,125	—	—	5,262,107	3,855,125
Culture and Recreation	6,569,424	5,189,989	—	—	6,569,424	5,189,989
Interest	167,011	201,932	—	—	167,011	201,932
Mystic Waters	—	—	1,219,279	1,000,175	1,219,279	1,000,175
Lake Park	—	—	239,856	214,945	239,856	214,945
Mt. View Adventure	—	—	286,105	253,855	286,105	253,855
Golf Center	—	—	1,725,116	1,593,106	1,725,116	1,593,106
Total Expenses	11,998,542	9,247,046	3,470,356	3,062,081	15,468,898	12,309,127
Increase (Decrease) in Net Position	11,912,901	4,671,094	1,305,021	1,124,822	13,217,922	5,795,916
Transfers In (Out)	500,000	500,000	(500,000)	(500,000)	—	—
Change in Net Position	12,412,901	5,171,094	805,021	624,822	13,217,922	5,795,916
Net Position - Beginning	43,420,053	38,248,959	10,952,860	10,328,038	54,372,913	48,576,997
Net Position - Ending	55,832,954	43,420,053	11,757,881	10,952,860	67,590,835	54,372,913

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

The District's net position increased by \$13,217,922. Of this increase in net position, \$12,412,901 was attributed to governmental activities with business-type activities contributing the remaining \$805,021. Further analysis is provided within the governmental and business-type activities sections.

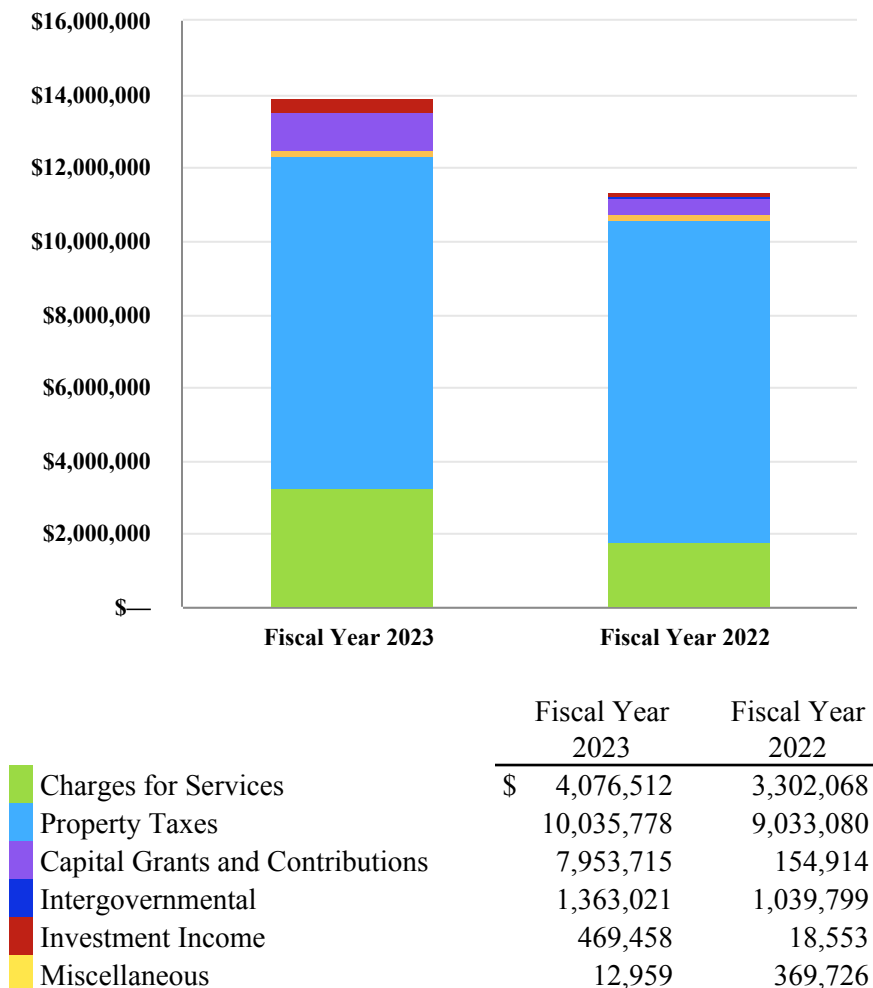
##### Governmental Activities

As noted earlier, the net position of governmental activities increased by \$12,412,901, which reflects the net result of \$11,998,542 in expenses; \$12,030,227 in program revenues; \$11,881,216 in general revenues; and \$500,000 in net transfers in. Transfers are used to pay for the Golf Center debt and for funding of capital assets. Net transfers have not been included in the governmental activities charts.

##### Revenues

For fiscal year 2023, governmental activities revenue totaled \$23,911,443, which reflected an increase of \$9,993,303 or 71.8% over fiscal year 2022. The following graph provides a visual presentation of revenues by source.

**Governmental Activities Revenue by Source**



## **DES PLAINES PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**April 30, 2023**

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#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

##### **Governmental Activities - Continued**

##### **Revenues - Continued**

Property tax revenue represented the largest portion of the revenue base, generating 42.0% of governmental activities revenue. Property tax revenue increased 11.1% or \$1,002,698 to \$10,035,778 as of April 30, 2023. Property taxes fund governmental activities, including but not limited to, the District's contribution to the Illinois Municipal Retirement Fund, Social Security, Tort Immunity, Audit, Special Recreation, and Museum funds. The increase in property tax revenues reflects the combination of a higher percentage of collections on first installment taxes in 2023, additional collections of delinquent taxes from 2022 first installment taxes, and an increase in the property tax levy.

Charges for services accounted for 17.0% of total governmental activities revenues. Charges for services revenue increased 23.5% or \$774,444 to \$4,076,512 as of April 30, 2023. This increase is due to stronger participation and fee adjustments. Throughout the year enrollment increased to full or near full capacity for programs, rentals and memberships. The indoor aquatic facility and special events saw larger attendance than anticipated.

As the graph illustrates, capital grants and contributions increased \$7,798,801 or 5034.3%. In fiscal year 2023, the District had open grants as follows: the Administration and Leisure Center's Outdoor Nature Lab and Play Park, Arndt Aquatic & Recreation Facility, Lakeview Center, Lake Opeka Shoreline, and Seminole Park.

Intergovernmental revenues consist of the District's share of personal property replacement taxes collected and allocated by the State of Illinois. Replacement tax revenues increased \$323,222 or 31.1% over the prior year.

The increase in investment income reflects an increase in interest rates.

##### **Expenses**

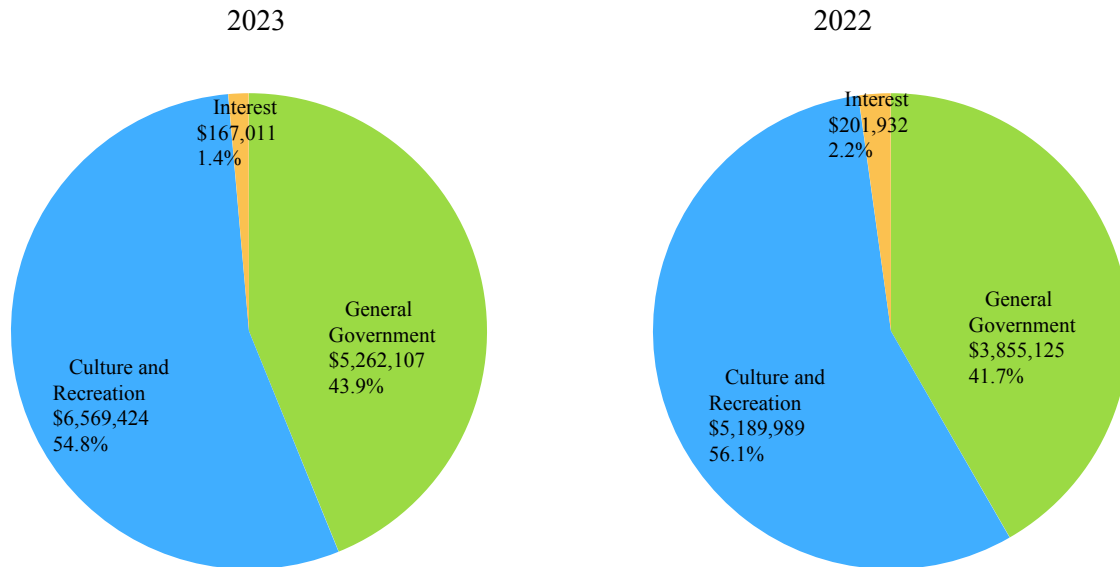
Governmental activities expenses totaled \$11,998,542 in fiscal year 2023. This represented an increase of \$2,751,496 or 29.8% over 2022.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

#### Governmental Activities - Expenses by Function



The culture and recreation function accounted for 54.8% of expenses for 2023. This category encompasses all expenses (i.e. payroll, materials and supplies, contractual services, etc.) related to maintaining the activities and events offered to our residents. The expenses associated with providing these services increased \$1,379,435 or 26.6% over 2022.

At 43.9%, the general government function accounted for the next largest portion of expenses for 2023. This category includes all expenses related to maintenance of our parks; as well as, administrative support services and related expenses. General government expenses increased 36.5% or \$1,406,982 from 2022.

The last component, at \$167,011 and 1.4% is interest and fiscal charges on the District's outstanding debt attributable to governmental activities. Changes in this category correspond to debt outstanding at year-end and the related debt retirement schedules.

#### Business-Type Activities

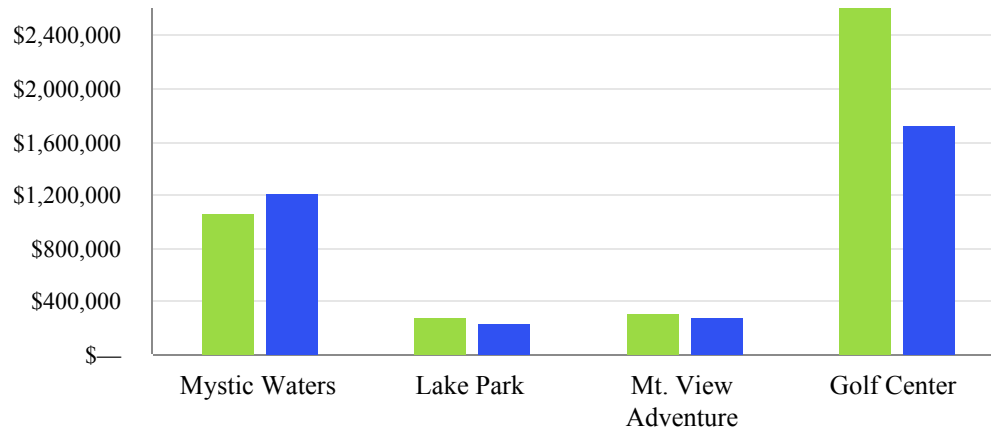
As noted previously, net position for business-type activities increased by \$805,021. Transfers are used and to pay for the Golf Center debt and for funding of capital assets. The transfers from general revenues are not included in the charts below. Total program revenue for fiscal year 2023 was \$4,650,663. Total expenses were \$3,470,356; which includes, depreciation expense of \$168,192 for Mystic Waters, \$59,811 for Mt. View Adventure, \$369,210 for the Golf Center, and \$3,233 for Lake Park.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

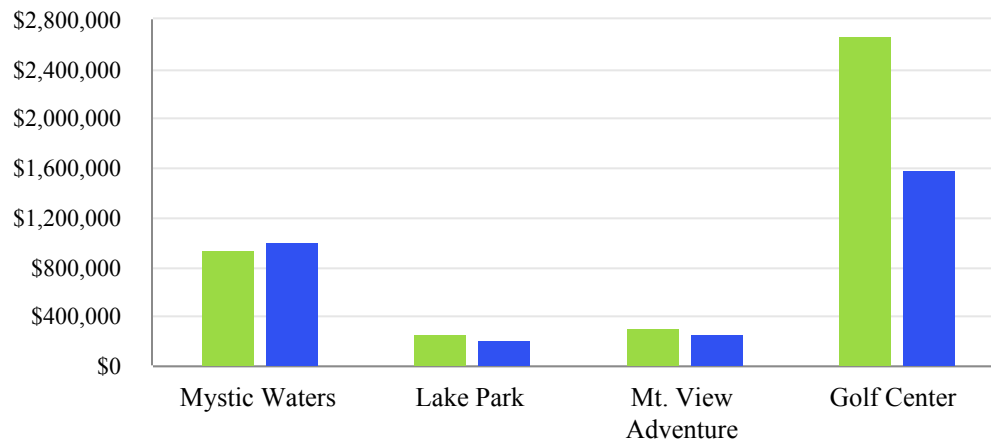
April 30, 2023

Fiscal Year 2023



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 1,069,557	\$ 279,959	\$ 317,437	\$ 2,983,710
Expenses	\$ 1,219,279	\$ 239,856	\$ 286,105	\$ 1,725,116

Fiscal Year 2022



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 946,141	\$ 256,889	\$ 310,079	\$ 2,665,400
Expenses	\$ 1,000,175	\$ 214,945	\$ 253,855	\$ 1,593,106

The Golf Center and Lake Park continue to experience increased revenues as the popularity of golf continues to increase. The Golf Center revenues experienced an increase of 11% compared to 2022. Lake Park experienced a 9% increase in charges for services compared to 2022.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

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#### FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds** - The District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The Corporate, Recreation, Special Recreation, G.O. Bond, and Capital Projects funds are the major operating funds of the District. Governmental funds reported a combined total of \$21,795,539 of revenues and \$17,607,339 in expenditures. The Net Change in Fund Balance after Other Financing Sources (Uses) resulted in an increase of \$4,688,200 in fund balance of all governmental funds at April 30, 2023. The combined fund balance of all governmental funds at April 30, 2023 was \$22,256,280, of which \$18,184,929 was unrestricted.

##### ***Corporate Fund***

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$5,732,255, which represents 176.0% of its total expenditures, excluding transfers to other funds. The unassigned fund balance increased 18.5% or \$895,685 as compared to the prior year-end. This reflects the net result of increased revenues from property taxes; combined with increased facility rentals and interest income.

##### ***Recreation Fund***

This fund accounts for the District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The committed fund balance is \$4,448,006, which represents 91.5% of total expenditures, excluding transfers to other funds. The committed fund balance reflects an increase of 15.2% or \$585,402 compared to the prior year. This increase reflects the net result of increased revenues from property taxes, operations and interest income. Charges for Services which include programs, membership, rentals and fees increased due to fee adjustments and increased participation, while staff and supply expenditures increased and overhead remained consistent.

##### ***Special Recreation Fund***

This fund accounts for the revenues and expenditures related to the provision of recreational services for disabled individuals. The ending fund balance is \$1,115,206 and is restricted for special recreation purposes. The fund balance reflects an increase of \$56,676 or 5.4% from the prior year primarily due to increased property tax revenue. Demand and utilization increased as compared to the prior year, which translated to higher expenditures for inclusion services. ADA improvements associated with capital building increased by 86% compared to the prior year.

##### ***General Obligation Bond Fund***

This fund accounts for the repayment of the District's long-term debt. The ending fund balance is \$1,136,581 and is restricted for debt retirement. The fund balance increased \$94,588 or 9.1% over the prior year and this increase is due to higher debt service payments in the current year.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

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#### ***Capital Projects Fund***

This fund accounts for capital outlays of the District. The capital outlays are financed from proceeds from the District's general obligation debt issues, transfers from the Corporate Fund, grants, donations, developer contributions, interest income, and other specific revenues. The ending fund balance is \$8,023,518. The fund balance increased \$2,745,692 or 52.0% over the prior year and this increase is due to grant receivables. The fund balance is dedicated for capital projects some of which are grant-funded projects such as; Arndt Aquatic and Recreation Facility development, Lake Opeka shoreline restoration and Lake View Center renovation; as well as capital projects budgeted in the next fiscal year.

#### ***Nonmajor Governmental Funds***

This includes Audit, Tort Immunity, Illinois Municipal Retirement, Social Security, and Museum funds and had a combined fund balance of \$1,736,069 at the end of fiscal year 2023. This is an increase of \$266,586 or 18.1% from year-end 2022. The Illinois Municipal Retirement (IMRF) and Tort Immunity funds accounted for the majority of the increase in fund balance. Transfers from the Business-Type Activities increased as operations grew in popularity. A decrease in workers compensation claims resulted in reduced expenditures in the Tort fund. Another contributing factor was the decrease in the employer contribution percentage to IMRF.

### **CORPORATE FUND BUDGETARY HIGHLIGHTS**

The District made no budget amendments to the Corporate Fund during the year. Corporate Fund actual revenues for the year totaled \$5,133,165, compared to budgeted revenues of \$4,278,560. Revenues from property taxes, interest income and rentals were higher than budgeted.

The Corporate Fund actual expenditures for the year were \$617,135 lower than budgeted (\$3,257,725 actual compared to \$3,874,860 budgeted). All of the general government expenditures categories were below budget for the fiscal year. Revenues from property taxes, interest income and rentals were higher than budgeted.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

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#### CAPITAL ASSETS AND DEBT ADMINISTRATION

##### Capital Assets

As of April 30, 2023, the District had a combined total of \$50,321,874 of capital assets (net of depreciation) invested in land; improvements; buildings; swimming pools; a water slide; a miniature golf course; skate park and batting cages; machinery and equipment; and automobiles and trucks. The table below provides a summary of the District's net capital assets. For more detailed information on the District's capital assets, see Note 3 in the notes to the financial statements.

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Land	\$ 9,149,419	9,139,202	2,802,186	2,802,186	11,951,605	11,941,388
Construction in Progress	7,192,020	1,135,678	700,000	2,608	7,892,020	1,138,286
Land Improvements	3,647,098	3,809,558	1,024,340	1,266,089	4,671,438	5,075,647
Buildings and Improvements	15,991,166	16,666,280	2,912,471	3,103,292	18,903,637	19,769,572
Swimming Pools	2,450,579	2,534,702	699,852	785,748	3,150,431	3,320,450
Water Slide	—	—	190,016	15,657	190,016	15,657
Miniature Golf Course	—	—	77,143	85,272	77,143	85,272
Skate Park and Batting Cages	—	—	91,915	127,091	91,915	127,091
Machinery and Equipment	3,134,024	2,391,683	157,168	140,752	3,291,192	2,532,435
Automobiles and Trucks	102,477	146,458	—	—	102,477	146,458
Total Net Capital Assets	41,666,783	35,823,561	8,655,091	8,328,695	50,321,874	44,152,256

For fiscal year 2023, the District's total capital assets, net of depreciation, increased \$6,169,618. Capital assets from governmental activities increased \$5,843,222; whereas, capital assets from business-type activities increased \$326,396.

The increase in capital assets of governmental activities is primarily due to construction in progress at: Lakeview Center renovation, Lake Opeka shoreline restoration, and Arndt Aquatic and Recreation Facility development. Decreases are primarily due to completion of the tennis courts at Seminole Park, and the Lake Park playground and splash pad.

The increase in capital assets of business-type activities is primarily due to Mystic Water Park slide tower repair. Decrease in capital assets of business-type activities is primarily due to security equipment replacement.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

April 30, 2023

#### CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

##### Long-Term Liabilities

At the end of fiscal year 2023, the District had total long-term liabilities of \$10,171,687, as compared to \$6,713,939 last year. This reflects an increase of \$3,457,748 or 51.5%.

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ 5,893,615	7,439,605	—	—	5,893,615	7,439,605
General Obligation Alternate						
Revenue Source Bonds	985,000	1,115,000	—	—	985,000	1,115,000
Unamortized Bond Premium	293,199	361,683	—	—	293,199	361,683
Net Pension Liability/(Asset) - IMRF	1,955,325	(2,858,332)	163,350	(238,788)	2,118,675	(3,097,120)
Total OPEB Liability - RBP	516,200	550,815	43,124	46,015	559,324	596,830
Compensated Absences	259,800	234,015	62,074	63,926	321,874	297,941
Totals	9,903,139	6,842,786	268,548	(128,847)	10,171,687	6,713,939

The majority of the increase in long-term liabilities occurred in the area of net pension liability/(asset). Net pension liability/(asset) increased from fiscal year 2022.

At April 30, 2023, the District had total long-term debt outstanding of \$6,878,615 comprised of \$5,893,615 in general obligation limited tax bonds and \$985,000 of general obligation alternate revenue source bonds. The District's total long-term bonds payable decreased by \$1,675,990 during the fiscal year. Currently, the District's debt retirement schedule has a final maturity date of December 1, 2027 for the general obligation limited tax bonds and December 1, 2029 for the alternate revenue source bonds. Debt service on the general obligation limited tax bonds is paid with a direct property tax levy and the District has pledged a portion of revenues derived from its ongoing handicapped fund property tax levy for repayment of the alternate revenue source bonds.

The most recent bond rating issued to the District was in conjunction with the issuance of its Series 2018B General Obligation Limited Tax and 2018C General Obligation Alternate Revenue Source bonds. On June 14, 2018, Moody's Investors Service issued the District a rating of Aa2. In addition, Moody's affirmed the Aa2 rating on the District's other outstanding general obligation limited and unlimited tax debt.

The District's legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum or 5.00% of equalized assessed valuation without referendum. The District's annual debt service tax levy is subject to the "debt service extension base" limitations imposed by the Illinois Tax Cap law. The District's non-referendum debt service extension base is currently \$1,754,029.

Additional information on the District's long-term debt is available in Note 3 in the notes to the financial statements.

## **DES PLAINES PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**April 30, 2023**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Board adopted its 2023/24 fiscal year budget in the amount of \$35,738,006, which reflects an increase of \$1,476,109 or 4.3% from fiscal year 2022/23. This budget increase is primarily due to increases in operating supplies and debt service. The Alternative revenue budget line items includes grants that the District has been awarded or commitments received. Through the Open Space Lands Acquisition and Development Grant (OSLAD) the District received \$200,000 for the ALC Nature Playgroud. The Build Illinois Funds' commitment of \$631,200 is for Lake Opeka shoreline restoration. In addition, Illinois Department of Natural Resources has awarded \$7,000,000 for Arndt Aquatic and Recreation facility, and \$3,000,000 for Lakeview Center and Lake Opeka shoreline restoration. The Department of Commerce and Economic Opportunity awarded the District \$2,000,000 for Lake Opeka Lake View Center restoration. The City of Des Plaines' Community Development Block Grant of \$75,000 was award for park renovation at Seminole Park.

2023/2024 charges for services are budgeted to increase by 19.2% over fiscal year 2022/23. The demand for golf continues to increase revenue at the Golf Center and Lake Park, enrollment in swim lessons and camp continue to increase. Operating expenditures such as wages, supplies and utilities are budgeted to increase by 31.1% due to a tight job market, inflation and increased participation.

The District is affected by changes in the local economy and demographic of the City of Des Plaines as-a-whole. The District remains cognizant of changes occurring within the City (i.e. new development or redevelopment, TIF districts, housing, school enrollments, etc.) that will affect its tax base and/or demands for services and facilities. In addition, the District monitors federal and state legislation for proposals that can affect its future operations; ability to fund its operations and capital improvements; and achieve its long-range goals.

The District faces challenges in upcoming budget years balancing ongoing maintenance and improvements needed to its facilities and infrastructure; and the changing service needs of its residents. The District has implemented fee increases to offset the step-up in the job market; investigates more effective ways to market its programs and facilities to increase participation; seizes opportunities to reduce benefit and operating costs; and continuously evaluates the cost-benefit of its program offerings.

Some of the challenges in the next fiscal year will be completing the numerous capital projects; preparing and programming Arndt Aquatic Center and Lakeview Center; establishing a long-term shoreline restoration and addressing staffing demands with today's competitive employment market; and continuing technology upgrades to increase security and improve operations. In addition, the District will be seeking additional funding opportunities to support both operations and capital improvements.

#### **FINANCIAL CONTACT**

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Director of Business, Annette Curtis, 2222 Birch Street, Des Plaines, IL 60018.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements

- Fund Financial Statements

  - Governmental Funds

  - Proprietary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2023**

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**See Following Page**

# DES PLAINES PARK DISTRICT, ILLINOIS

## Statement of Net Position

April 30, 2023

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 21,204,307	5,179,697	26,384,004
Restricted Cash and Investments	70,977	—	70,977
Receivables - Net of Allowances			
Property Taxes	5,042,274	—	5,042,274
Accounts	69,242	39,190	108,432
Accrued Interest	22,385	5,382	27,767
Due from Other Governments	4,112,853	—	4,112,853
Prepays	76,495	32,006	108,501
Total Current Assets	30,598,533	5,256,275	35,854,808
Noncurrent Assets			
Capital Assets			
Nondepreciable	16,341,439	2,802,186	19,143,625
Depreciable	45,670,146	16,928,041	62,598,187
Accumulated Depreciation	(20,344,802)	(11,075,136)	(31,419,938)
Total Capital Assets	41,666,783	8,655,091	50,321,874
Total Assets	72,265,316	13,911,366	86,176,682
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	1,954,230	163,258	2,117,488
Total Assets and Deferred Outflows of Resources	74,219,546	14,074,624	88,294,170

The notes to the financial statements are an integral part of this statement.

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 2,058,322	65,860	2,124,182
Accrued Payroll	206,785	38,165	244,950
Accrued Interest Payable	86,356	—	86,356
Deposits Payables	15,361	22,806	38,167
Other Payables	819,511	1,916,782	2,736,293
Current Portion of Long-Term Debt	1,925,059	12,414	1,937,473
Total Current Liabilities	5,111,394	2,056,027	7,167,421
Noncurrent Liabilities			
Compensated Absences Payable	207,840	49,660	257,500
Net Pension Liability - IMRF	1,955,325	163,350	2,118,675
Total OPEB Liability - RBP	516,200	43,124	559,324
Alternate Revenue Source Bonds	850,000	—	850,000
General Obligation Bonds - Net	4,448,715	—	4,448,715
Total Noncurrent Liabilities	7,978,080	256,134	8,234,214
Total Liabilities	13,089,474	2,312,161	15,401,635
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	5,042,274	—	5,042,274
Grants	200,000	—	200,000
Deferred Items - IMRF	54,844	4,582	59,426
Total Deferred Inflows of Resources	5,297,118	4,582	5,301,700
Total Liabilities and Deferred Inflows of Resources	18,386,592	2,316,743	20,703,335
<b>NET POSITION</b>			
Net Investment in Capital Assets	34,494,969	8,655,091	43,150,060
Restricted			
Special Recreation	1,044,229	—	1,044,229
Employee Retirement	1,100,463	—	1,100,463
Audit	42,383	—	42,383
Museum	76,472	—	76,472
Debt Service	1,121,202	—	1,121,202
Tort Immunity	516,751	—	516,751
Memorial Program	7,000	—	7,000
Unrestricted	17,429,485	3,102,790	20,532,275
Total Net Position	55,832,954	11,757,881	67,590,835

The notes to the financial statements are an integral part of this statement.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended April 30, 2023

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 5,262,107	—	—	—
Culture and Recreation	6,569,424	4,076,512	—	7,953,715
Interest on Long-Term Debt	167,011	—	—	—
Total Governmental Activities	11,998,542	4,076,512	—	7,953,715
Business-Type Activities				
Mystic Waters	1,219,279	1,069,557	—	—
Mt. View Adventure	286,105	317,437	—	—
Golf Center	1,725,116	2,983,710	—	—
Lake Park	239,856	279,959	—	—
Total Business-Type Activities	3,470,356	4,650,663	—	—
Total Primary Government	15,468,898	8,727,175	—	7,953,715

General Revenues  
Taxes  
Property Taxes  
Intergovernmental  
Replacement Taxes  
Interest Income  
Miscellaneous  
Transfers - Internal Activities

Change in Net Position

Net Position - Beginning

Net Position - Ending

The notes to the financial statements are an integral part of this statement.

Net (Expenses), Revenues and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
(5,262,107)	—	(5,262,107)
5,460,803	—	5,460,803
(167,011)	—	(167,011)
31,685	—	31,685
—	(149,722)	(149,722)
—	31,332	31,332
—	1,258,594	1,258,594
—	40,103	40,103
—	1,180,307	1,180,307
31,685	1,180,307	1,211,992
10,035,778	—	10,035,778
1,363,021	—	1,363,021
469,458	124,714	594,172
12,959	—	12,959
500,000	(500,000)	—
12,381,216	(375,286)	12,005,930
12,412,901	805,021	13,217,922
43,420,053	10,952,860	54,372,913
55,832,954	11,757,881	67,590,835

The notes to the financial statements are an integral part of this statement.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2023**

	<u>Corporate</u>
<b>ASSETS</b>	
Cash and Investments	\$ 5,947,324
Restricted Cash and Investments	—
Receivables - Net of Allowances	
Taxes	2,320,064
Accounts	1,696
Accrued Interest	5,815
Due from Other Governments	—
Prepays	<u>38,598</u>
Total Assets	<u><u>8,313,497</u></u>
<b>LIABILITIES</b>	
Accounts Payable	88,126
Accrued Payroll	83,477
Deposit Payables	15,361
Other Payables	<u>28,616</u>
Total Liabilities	<u>215,580</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Grants	—
Property Taxes	<u>2,320,064</u>
Total Deferred Inflows of Resources	<u>2,320,064</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,535,644</u>
<b>FUND BALANCES</b>	
Nonspendable	38,598
Restricted	7,000
Committed	—
Assigned	—
Unassigned	<u>5,732,255</u>
Total Fund Balances	<u>5,777,853</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>8,313,497</u></u>

The notes to the financial statements are integral part this statement.

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Recreation	Special Recreation	G.O. Bond			
5,112,070	1,131,396	1,136,581	6,118,080	1,758,856	21,204,307
—	70,977	—	—	—	70,977
944,511	395,016	915,819	—	466,864	5,042,274
67,546	—	—	—	—	69,242
5,222	1,252	—	6,216	3,880	22,385
—	—	—	4,112,853	—	4,112,853
19,047	—	—	18,850	—	76,495
6,148,396	1,598,641	2,052,400	10,255,999	2,229,600	30,598,533
66,572	87,445	—	1,815,840	339	2,058,322
94,986	974	—	1,020	26,328	206,785
—	—	—	—	—	15,361
575,274	—	—	215,621	—	819,511
736,832	88,419	—	2,032,481	26,667	3,099,979
—	—	—	200,000	—	200,000
944,511	395,016	915,819	—	466,864	5,042,274
944,511	395,016	915,819	200,000	466,864	5,242,274
1,681,343	483,435	915,819	2,232,481	493,531	8,342,253
19,047	—	—	18,850	—	76,495
—	1,115,206	1,136,581	—	1,736,069	3,994,856
4,448,006	—	—	—	—	4,448,006
—	—	—	8,004,668	—	8,004,668
—	—	—	—	—	5,732,255
4,467,053	1,115,206	1,136,581	8,023,518	1,736,069	22,256,280
6,148,396	1,598,641	2,052,400	10,255,999	2,229,600	30,598,533

The notes to the financial statements are integral part this statement.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2023

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<b>Total Governmental Fund Balances</b>	<b>\$ 22,256,280</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	41,666,783
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	1,899,386
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(259,800)
Net Pension Liability - IMRF	(1,955,325)
Total OPEB Liability - RBP	(516,200)
Alternate Revenue Bonds Payable	(985,000)
General Obligation Bonds Payable	(5,893,615)
Unamortized Bond Premium	(293,199)
Accrued Interest Payable	<u>(86,356)</u>
<b>Net Position of Governmental Activities</b>	<b><u>55,832,954</u></b>

The notes to the financial statements are integral part this statement.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2023**

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**See Following Page**

## DES PLAINES PARK DISTRICT, ILLINOIS

### Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2023

	<u>Corporate</u>
Revenues	
Taxes	\$ 4,510,520
Intergovernmental	210,000
Charges for Services	260,542
Grants and Donations	—
Interest Income	134,503
Miscellaneous	17,600
Total Revenues	<u>5,133,165</u>
Expenditures	
General Government	3,257,725
Culture and Recreation	—
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>3,257,725</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,875,440</u>
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	<u>(950,400)</u>
	<u>(950,400)</u>
Net Change in Fund Balances	925,040
Fund Balances - Beginning	<u>4,852,813</u>
Fund Balances - Ending	<u><u>5,777,853</u></u>

The notes to the financial statements are integral part this statement.

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Recreation	Special Recreation	G.O. Bond			
1,856,942	779,282	1,849,702	—	1,039,332	10,035,778
120,000	—	—	933,021	100,000	1,363,021
3,646,245	—	—	—	169,725	4,076,512
—	—	—	5,837,811	—	5,837,811
120,912	29,084	—	143,924	41,035	469,458
(6,141)	—	—	—	1,500	12,959
5,737,958	808,366	1,849,702	6,914,756	1,351,592	21,795,539
—	38,116	615	26,543	706,886	4,029,885
4,863,740	352,117	—	—	403,120	5,618,977
—	190,637	—	5,842,521	—	6,033,158
—	130,000	1,545,990	—	—	1,675,990
—	40,820	208,509	—	—	249,329
4,863,740	751,690	1,755,114	5,869,064	1,110,006	17,607,339
874,218	56,676	94,588	1,045,692	241,586	4,188,200
—	—	—	1,700,000	25,000	1,725,000
(274,600)	—	—	—	—	(1,225,000)
(274,600)	—	—	1,700,000	25,000	500,000
599,618	56,676	94,588	2,745,692	266,586	4,688,200
3,867,435	1,058,530	1,041,993	5,277,826	1,469,483	17,568,080
4,467,053	1,115,206	1,136,581	8,023,518	1,736,069	22,256,280

The notes to the financial statements are integral part this statement.

DES PLAINES PARK DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the  
Governmental Funds to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended April 30, 2023**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 4,688,200</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. however, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	5,176,935
Capital Contributions	2,115,904
Depreciation Expense	(1,449,617)
Disposals - Cost	(264,309)
Disposals - Accumulated Depreciation	264,309

The net effect of deferred outflows (inflows) of resources related  
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	4,927,998
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The issuance of long-term debt provides current financial resources to  
governmental funds, While the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences	(25,785)
Change in Net Pension Liability - IMRF	(4,813,657)
Change in Total OPEB Liability - RBP	34,615
Retirement of Debt	1,675,990
Amortization of Bond Premium	68,484

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

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13,834

<b>Changes in Net Position of Governmental Activities</b>	<b>12,412,901</b>
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**DES PLAINES PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**April 30, 2023**

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**See Following Page**

# DES PLAINES PARK DISTRICT, ILLINOIS

## Statement of Net Position - Proprietary Funds

April 30, 2023

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 641,718	626,526	3,659,368	252,085	5,179,697
Receivables - Net of Allowances					
Accounts	39,190	—	—	—	39,190
Accrued Interest	911	621	3,598	252	5,382
Prepays	—	—	32,006	—	32,006
Total Current Assets	681,819	627,147	3,694,972	252,337	5,256,275
Noncurrent Assets					
Capital Assets					
Nondepreciable	376,186	465,000	1,850,000	111,000	2,802,186
Depreciable	6,261,185	1,495,531	8,538,597	632,728	16,928,041
Accumulated Depreciation	(4,517,292)	(1,172,383)	(4,760,095)	(625,366)	(11,075,136)
Total Capital Assets	2,120,079	788,148	5,628,502	118,362	8,655,091
Total Assets	2,801,898	1,415,295	9,323,474	370,699	13,911,366
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Items - IMRF	40,444	—	122,814	—	163,258
Total Assets/Deferred Outflows of Resources	2,842,342	1,415,295	9,446,288	370,699	14,074,624

The notes to the financial statements are integral part this statement.

Business-Type Activities - Enterprise Funds					
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	\$ 19,650	12,846	28,972	4,392	65,860
Accrued Payroll	5,429	4,702	22,990	5,044	38,165
Deposits Payable	—	—	6,250	16,556	22,806
Other Payables	62,775	—	1,854,007	—	1,916,782
Compensated Absences Payable	2,334	2,044	6,394	1,642	12,414
Total Current Liabilities	90,188	19,592	1,918,613	27,634	2,056,027
Noncurrent Liabilities					
Compensated Absences Payable	9,338	8,178	25,574	6,570	49,660
Net Pension Liability - IMRF	40,467	—	122,883	—	163,350
Total OPEB Liability - RBP	10,683	—	32,441	—	43,124
Total Noncurrent Liabilities	60,488	8,178	180,898	6,570	256,134
Total Liabilities	150,676	27,770	2,099,511	34,204	2,312,161
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Items - IMRF	1,135	—	3,447	—	4,582
Total Liabilities/Deferred Inflows of Resources	151,811	27,770	2,102,958	34,204	2,316,743
<b>NET POSITION</b>					
Investment in Capital Assets	2,120,079	788,148	5,628,502	118,362	8,655,091
Unrestricted	570,452	599,377	1,714,828	218,133	3,102,790
Total Net Position	2,690,531	1,387,525	7,343,330	336,495	11,757,881

The notes to the financial statements are integral part this statement.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended April 30, 2023

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
Operating Revenues					
Charges for Services	\$ 1,069,537	317,437	2,983,552	279,959	4,650,485
Miscellaneous	20	—	158	—	178
Total Operating Revenues	1,069,557	317,437	2,983,710	279,959	4,650,663
Operating Expenses					
Operations	1,051,087	226,294	1,352,241	236,623	2,866,245
Depreciation	168,192	59,811	369,210	3,233	600,446
Total Operating Expenses	1,219,279	286,105	1,721,451	239,856	3,466,691
Operating Income (Loss)	(149,722)	31,332	1,262,259	40,103	1,183,972
Nonoperating Revenues (Expenses)					
Interest Income	21,171	14,276	83,633	5,634	124,714
Disposal of Capital Assets	—	—	(3,665)	—	(3,665)
	21,171	14,276	79,968	5,634	121,049
Income (Loss) before Transfers	(128,551)	45,608	1,342,227	45,737	1,305,021
Transfers Out	—	—	(500,000)	—	(500,000)
Change in Net Position	(128,551)	45,608	842,227	45,737	805,021
Net Position - Beginning	2,819,082	1,341,917	6,501,103	290,758	10,952,860
Net Position - Ending	2,690,531	1,387,525	7,343,330	336,495	11,757,881

The notes to the financial statements are integral part this statement.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended April 30, 2023

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 1,029,539	316,866	2,963,122	279,726	4,589,253
Payments to Suppliers	(503,807)	(103,196)	(613,003)	(159,285)	(1,379,291)
Payments to Employees	(501,942)	(111,794)	(622,650)	(81,272)	(1,317,658)
	23,790	101,876	1,727,469	39,169	1,892,304
Cash Flows from Noncapital Financing Activities					
Transfers Out	—	—	(500,000)	—	(500,000)
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(184,111)	(15,275)	(733,730)	—	(933,116)
Disposal of Capital Assets	2,608	—	5,364	—	7,972
	(181,503)	(15,275)	(728,366)	—	(925,144)
Cash Flows from Investing Activities					
Interest Income	21,171	14,276	83,633	5,634	124,714
Net Change in Cash and Cash Equivalents	(136,542)	100,877	582,736	44,803	591,874
Cash and Cash Equivalents - Beginning	778,260	525,649	3,076,632	207,282	4,587,823
Cash and Cash Equivalents - Ending	641,718	626,526	3,659,368	252,085	5,179,697
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	(149,722)	31,332	1,262,259	40,103	1,183,972
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation and Amortization Expense	168,192	59,811	369,210	3,233	600,446
Other Income (Expense)	(3,082)	—	(14,723)	—	(17,805)
(Increase) Decrease in Current Assets	(40,018)	(571)	(20,588)	(233)	(61,410)
Increase (Decrease) in Current Liabilities	48,420	11,304	131,311	(3,934)	187,101
Net Cash Provided by Operating Activities	23,790	101,876	1,727,469	39,169	1,892,304

The notes to the financial statements are integral part this statement.

## **DES PLAINES PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2023**

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Des Plaines Park District, Illinois (District), incorporated in 1919 operated under a Board-Manager form of government. Policy making authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the District's Executive Director, who in turn appoints the Deputy Director and department heads. Board members are elected at-large and serve six-year terms. The day-to-day administration of the District is the responsibility of the Executive Director.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

#### **REPORTING ENTITY**

The District's financial reporting entity comprises the following:

Primary Government:	Des Plaines Park District
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In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's Mystic Waters, Mt. View Adventure, Golf Center, and Lake Park operations are classified as a business-type activity.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

##### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

##### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

*Corporate Fund* is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The Corporate Fund is a major fund.

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Special Recreation Fund, also a major fund, is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals. The remaining five special revenue funds are considered nonmajor.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund (G.O. Bond Fund) is treated as a major fund and accounts for, and the payment of, general long-term debt principal and interest.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund. The Capital Projects Fund accounts for all resources used for the acquisition and maintenance of capital assets or the construction of capital projects and related debts.

##### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

*Enterprise Funds* are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains four major enterprise funds. The Mystic Waters Fund accounts for the operations and maintenance of the pool and water slide at the Rank Park. The Mt. View Adventure Fund accounts for the operations and maintenance of the Mountain View Adventure golf course at Prairie Lakes Park. The Golf Center Fund accounts for the operations and maintenance of the golf course and driving range at Golf Center Des Plaines. The Lake Park Fund accounts for the operations and maintenance of the golf course and marina at Lake Park.

Notes to the Financial Statements

April 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

**Basis of Accounting - Continued**

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

**Cash and Investments**

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

**Receivables**

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes. Business-type activities report interest as their major receivables.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 (except computer equipment which has a threshold of \$500), depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 - 40 Years
Buildings and Improvements	40 Years
Swimming Pools	20 - 40 Years
Water Slide	12 Years
Miniature Golf Course	20 Years
Skate Park and Batting Cages	20 Years
Machinery and Equipment	4 - 15 Years
Automobiles and Trucks	5 - 7 Years

##### Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Notes to the Financial Statements

April 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Compensated Absences**

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

##### BUDGETARY INFORMATION

The Board of Park Commissioners follows these procedures in establishing the budgetary data reflected in the basic financial statements. Prior to the April board meeting, the Director submits to the Board of Park Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.

Notice is given and public meetings are conducted to obtain taxpayer comments. The Board of Park Commissioners may add to, subtract from or change appropriations, but may not change the form of the budget. Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of an annual combined budget and appropriation ordinance. The appropriation amount ranges from 1% to 20% higher than the budgeted amount. The Board of Park Commissioners, after holding the required public hearing, adopted Budget and Appropriation Ordinance #22-05 on July 19, 2022.

Budgets for the Corporate, Special Revenue, Capital Projects, Debt Service Fund and Enterprise Funds are legally adopted on a basis consistent with GAAP. Budgetary information for individual funds is prepared on the same basis as the basic financial statements. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

The appropriation law allows for transfers by management among line items in any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners. After the first six months of any fiscal year, the Board of Park Commissioners may, by a two-thirds vote, amend the initially approved budget and appropriations ordinance. Unused appropriations lapse at the end of the fiscal year. During the year, no supplementary appropriations were necessary.

##### EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Recreation	\$ 100,585
G.O. Bond	14
Social Security	37,900

The District is over budget but is still within the legal level of spending in appropriations.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS

##### DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, the Illinois Funds and the Illinois Park District Liquid Asset Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

##### **Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk**

At year-end, the carrying amount of the District's deposits totaled \$18,578,382 and the bank balances totaled \$18,777,415. In addition, the District has \$5,776,802 invested in the Illinois Funds and \$2,099,797 invested in the Illinois Park District Liquid Asset Fund, which have an average maturity of less than one year.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 102% of the fair value of the funds secured, with the collateral held at an independent third party institution in the name of the District. At April 30, 2023, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

##### Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk - Continued

*Custodial Credit Risk - Continued.* For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The Illinois Funds and Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return. At year-end the District's investment in Illinois Funds was rated AAAm by Standard & Poor's and the Illinois Park District Liquid Asset Fund was rated AAAm by Standard & Poor's.

##### PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization and any changes from the prior year will be reflected in the second installment bill.

Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year. The District recognizes the first installment of the 2022 levy and second installment of the 2021 levy as revenue as the year they are intended to finance.

The 2023 property tax levy, which attached as an enforceable lien on property as of January 1, 2023, has not been recorded as a receivable as of April 30, 2023 as the tax has not yet been levied by the District and will not be levied until December 2023 and, therefore, the levy is not measurable at April 30, 2023.

**DES PLAINES PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2023****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****INTERFUND TRANSFERS**

Transfer In	Transfer Out	Amount
Capital Projects	Corporate	\$ 925,400 (2)
Capital Projects	Recreation	274,600 (2)
Capital Projects	Golf Center	500,000 (1)
Nonmajor Governmental	Corporate	25,000 (2)
		<u>1,725,000</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the Corporate Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**CAPITAL ASSETS****Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 9,139,202	10,217	—	9,149,419
Construction in Progress	1,135,678	6,513,148	456,806	7,192,020
	<u>10,274,880</u>	<u>6,523,365</u>	<u>456,806</u>	<u>16,341,439</u>
Depreciable Capital Assets				
Land Improvements	5,929,679	10,975	86,261	5,854,393
Buildings and Improvements	27,142,845	43,437	12,055	27,174,227
Swimming Pools	3,421,607	—	—	3,421,607
Machinery and Equipment	7,167,823	1,171,868	165,993	8,173,698
Automobiles and Trucks	1,046,221	—	—	1,046,221
	<u>44,708,175</u>	<u>1,226,280</u>	<u>264,309</u>	<u>45,670,146</u>
Less Accumulated Depreciation				
Land Improvements	2,120,121	173,435	86,261	2,207,295
Buildings and Improvements	10,476,565	718,551	12,055	11,183,061
Swimming Pools	886,905	84,123	—	971,028
Machinery and Equipment	4,776,140	429,527	165,993	5,039,674
Automobiles and Trucks	899,763	43,981	—	943,744
	<u>19,159,494</u>	<u>1,449,617</u>	<u>264,309</u>	<u>20,344,802</u>
Total Net Depreciable Capital Assets	<u>25,548,681</u>	<u>(223,337)</u>	<u>—</u>	<u>25,325,344</u>
Total Net Capital Assets	<u>35,823,561</u>	<u>6,300,028</u>	<u>456,806</u>	<u>41,666,783</u>

**DES PLAINES PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2023****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS - Continued****Governmental Activities - Continued**

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 1,355,393
Culture and Recreation	<u>94,224</u>
	<u><u>1,449,617</u></u>

**Business-Type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,802,186	—	—	2,802,186
Construction in Progress	2,608	700,000	2,608	700,000
	<u>2,804,794</u>	<u>700,000</u>	<u>2,608</u>	<u>3,502,186</u>
Depreciable Capital Assets				
Land Improvements	2,778,652	—	—	2,778,652
Buildings and Improvements	7,357,023	—	—	7,357,023
Swimming Pools	2,931,472	2,608	—	2,934,080
Water Slide	498,939	181,503	—	680,442
Miniature Golf Course	313,279	—	—	313,279
Skate Park and Batting Cages	690,735	—	—	690,735
Machinery and Equipment	1,373,124	49,005	14,932	1,407,197
Automobiles and Trucks	66,633	—	—	66,633
	<u>16,009,857</u>	<u>233,116</u>	<u>14,932</u>	<u>16,228,041</u>
Less Accumulated Depreciation				
Land Improvements	1,512,563	241,749	—	1,754,312
Buildings and Improvements	4,253,731	190,821	—	4,444,552
Swimming Pools	2,145,724	88,504	—	2,234,228
Water Slide	483,282	7,144	—	490,426
Miniature Golf Course	228,007	8,129	—	236,136
Skate Park and Batting Cages	563,644	35,176	—	598,820
Machinery and Equipment	1,232,372	28,923	11,266	1,250,029
Automobiles and Trucks	66,633	—	—	66,633
	<u>10,485,956</u>	<u>600,446</u>	<u>11,266</u>	<u>11,075,136</u>
Total Net Depreciable Capital Assets	<u>5,523,901</u>	<u>(367,330)</u>	<u>3,666</u>	<u>5,152,905</u>
Total Net Capital Assets	<u><u>8,328,695</u></u>	<u><u>332,670</u></u>	<u><u>6,274</u></u>	<u><u>8,655,091</u></u>

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### CAPITAL ASSETS - Continued

##### Business-Type Activities - Continued

Depreciation expense was charged to governmental activities as follows:

Mystic Waters	\$ 168,192
Mt. View Adventure	59,811
Golf Center	369,210
Lake Park	3,233
	<hr/>
	600,446
	<hr/> <hr/>

#### LONG-TERM DEBT

##### Alternate Revenue Source Bonds

The District issues bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds provide for the collection, segregation and distribution of certain income taxes received by the District for the payment of principal and interest on the alternate revenue source bonds. Alternate revenue source bonds outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Bonds of 2018C (\$1,460,000), due in annual installments of \$100,000 to \$160,000 plus interest at 2.90% to 4.00% through December 1, 2029.	Special Recreation	\$ 1,115,000	—	130,000	985,000

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### LONG-TERM DEBT - Continued

###### General Obligation Park Bonds

The District issues general obligation park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation park bonds currently outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2018B (\$6,435,000), due in annual installments of \$265,000 to \$990,000 plus interest at 4.00% through December 1, 2026.	Debt Service	\$ 4,580,000	—	845,000	3,735,000
General Obligation Limited Tax Refunding Park Bonds of 2021A (\$1,515,200), due in annual installments of \$26,200 to \$1,189,000 plus interest at 0.69% to 1.18% through December 1, 2027.	Debt Service	1,489,000	—	60,000	1,429,000
General Obligation Limited Tax Refunding Park Bonds of 2022 (\$1,370,605), due in annual installments of \$640,990 to \$729,615 plus interest at 0.54% to 0.87% through December 1, 2023.	Debt Service	1,370,605	—	640,990	729,615
		7,439,605	—	1,545,990	5,893,615

# DES PLAINES PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 234,015	51,570	25,785	259,800	51,960
Net Pension Liability/(Asset) - IMRF	(2,858,332)	4,813,657	—	1,955,325	—
Total OPEB Liability - RBP	550,815	—	34,615	516,200	—
Alternate Revenue Source Bonds	1,115,000	—	130,000	985,000	135,000
General Obligation Park Bonds	7,439,605	—	1,545,990	5,893,615	1,669,615
Plus: Unamortized Premium	361,683	—	68,484	293,199	68,484
	<u>6,842,786</u>	<u>4,865,227</u>	<u>1,804,874</u>	<u>9,903,139</u>	<u>1,925,059</u>
<b>Business-Type Activities</b>					
Compensated Absences	63,926	1,852	3,704	62,074	12,414
Net Pension Liability/(Asset) - IMRF	(238,788)	402,138	—	163,350	—
Total OPEB Liability - RBP	46,015	—	2,891	43,124	—
	<u>(128,847)</u>	<u>403,990</u>	<u>6,595</u>	<u>268,548</u>	<u>12,414</u>

For the governmental activities, the compensated absences, net pension liability/(asset), and the total OPEB liability are liquidated by the Corporate Fund and Recreation Fund. The alternate revenue source bonds are being liquidated by the Special Recreation Fund. The general obligation park bonds are being liquidated by the Debt Service Fund.

Additionally, for business-type activities, compensated absences is being paid by the Mystic Waters, Mt. View Adventure, Golf Center, and Lake Park funds. The net pension liability/(asset), and the total OPEB liability are liquidated by the Mystic Waters and Golf Center funds.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### LONG-TERM DEBT - Continued

##### Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities			
	General Obligation		Alternate Revenue	
	Park Bonds		Source Bonds	
	Principal	Interest	Principal	Interest
2024	\$ 1,669,615	168,973	135,000	35,145
2025	975,000	130,102	140,000	29,745
2026	1,010,000	92,908	145,000	24,145
2027	1,050,000	54,284	150,000	18,345
2028	1,189,000	14,031	155,000	12,345
2029	—	—	160,000	7,850
2030	—	—	100,000	3,050
Totals	5,893,615	460,298	985,000	130,625

##### Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such park district so that the aggregate indebtedness of such park district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the District be increased to not more than 5% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the District at a referendum held on the question."

# DES PLAINES PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Legal Debt Margin - Continued

Assessed Valuation - 2021*	<u>\$ 1,901,335,505</u>
Legal Debt Limit - 5.00% of Assessed Value	95,066,775
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Park Bonds of 2018B	(3,735,000)
General Obligation Limited Tax Park Bonds of 2021A	(1,429,000)
General Obligation Limited Tax Park Bonds of 2022	<u>(729,615)</u>
Legal Debt Margin	<u>89,173,160</u>

\*As of the date of the report, the 2022 tax levy extension is not available.

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 41,666,783
Less Capital Related Debt:	
General Obligation Alternate Revenue Source Bonds of 2018C	(985,000)
General Obligation Limited Tax Park Bonds of 2018B	(3,735,000)
General Obligation Limited Tax Park Bonds of 2021A	(1,429,000)
General Obligation Limited Tax Park Bonds of 2022	(729,615)
Unamortized Premium on Debt Issuance	<u>(293,199)</u>
Net Investment in Capital Assets	<u>34,494,969</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	8,655,091
Less Capital Related Debt:	
None	<u>—</u>
Net Investment in Capital Assets	<u>8,655,091</u>

Notes to the Financial Statements

April 30, 2023

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS**

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's policy manual states that the Corporate Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS - Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

		Special Revenue		Debt Service		Capital		
	Corporate	Recreation	Special Recreation	G.O. Bond	Projects	Nonmajor	Totals	
Fund Balances								
Nonspendable								
Prepays	\$ 38,598	19,047	—	—	18,850	—	76,495	
Restricted								
Special Recreation	—	—	1,044,229	—	—	—	1,044,229	
Audit	—	—	—	—	—	42,383	42,383	
Tort Immunity	—	—	—	—	—	516,751	516,751	
Employee Retirement	—	—	—	—	—	1,100,463	1,100,463	
Museum	—	—	—	—	—	76,472	76,472	
Debt Service Reserves	—	—	70,977	1,136,581	—	—	1,207,558	
Memorial Program	7,000	—	—	—	—	—	7,000	
	7,000	—	1,115,206	1,136,581	—	1,736,069	3,994,856	
Committed								
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	4,448,006	—	—	—	—	4,448,006	
Assigned								
Capital Projects	—	—	—	—	8,004,668	—	8,004,668	
Unassigned	5,732,255	—	—	—	—	—	5,732,255	
Total Fund Balances	5,777,853	4,467,053	1,115,206	1,136,581	8,023,518	1,736,069	22,256,280	

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION

##### RISK MANAGEMENT

###### Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The District's portion of the overall equity of the pool is 1.607% or \$710,169.

Assets	\$	66,570,393
Deferred Outflows of Resources - Pension		787,406
Liabilities		20,949,149
Deferred Inflows of Resources - Pension		2,223,803
Total Net Position		44,184,847
Operating Revenues		17,464,224
Nonoperating Revenues		(6,820,223)
Expenditures		23,554,952

Since 97.22% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

## **DES PLAINES PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2023**

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#### **NOTE 4 - OTHER INFORMATION - Continued**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

###### **Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

##### **JOINTLY GOVERNED ORGANIZATION**

The District is a member of the Maine-Niles Association of Special Recreation (the Association) which was organized by seven park districts in order to provide special recreation programs to the physically and mentally disabled within their districts and share the expenses of such programs on a cooperative basis. Each member park district's contribution was determined based upon the respective ratios of the member's assessed valuations. For the year ended April 30, 2023, the District contributed \$278,988 to the Association.

The Association's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association, however, is considered a separate reporting entity by the District's administration. The District does not have financial accountability for the Association and, accordingly, the Association has not been included in the accompanying financial statements. To obtain the Association's financial statements, contact their administrative offices at 6820 W. Dempster Street, Morton Grove, Illinois 60053.

##### **EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN**

###### **Illinois Municipal Retirement Fund (IMRF)**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

###### Plan Descriptions

*Plan Administration.* All hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Plan Membership.* As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	78
Inactive Plan Members Entitled to but not yet Receiving Benefits	76
Active Plan Members	<u>65</u>
Total	<u>219</u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2023, the District's contribution was 9.53% of covered payroll.

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

#### Plan Descriptions - Continued

*Net Pension Liability/(Asset).* The District's net pension liability/(asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

#### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

#### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

#### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 5,096,989	2,118,675	(245,392)

**DES PLAINES PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2023****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2021	\$ 25,237,885	28,335,005	(3,097,120)
Changes for the Year:			
Service Cost	311,720	—	311,720
Interest	1,791,149	—	1,791,149
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	204,545	—	204,545
Changes of Assumptions	—	—	—
Contributions - Employer	—	374,462	(374,462)
Contributions - Employees	—	158,821	(158,821)
Net Investment Income	—	(3,510,387)	3,510,387
Benefit Payments, Including Refunds of Employee Contributions	(1,376,472)	(1,376,472)	—
Other (Net Transfer)	—	68,723	(68,723)
Net Changes	930,942	(4,284,853)	5,215,795
Balances at December 31, 2022	26,168,827	24,050,152	2,118,675

**DES PLAINES PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2023****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2023, the District recognized pension expense of \$292,809. At April 30, 2023, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 151,118	(43,349)	107,769
Change in Assumptions	—	(16,077)	(16,077)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	1,893,255	—	1,893,255
Pension Contributions Made Subsequent	2,044,373	(59,426)	1,984,947
to Measurement Date	73,115	—	73,115
Total Deferred Amounts Related to IMRF	2,117,488	(59,426)	2,058,062

\$73,115 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2024.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2024	\$ (124,394)
2025	374,620
2026	627,401
2027	1,107,320
2028	—
Thereafter	—
Total	1,984,947

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS

###### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all employees (and their beneficiaries) who retire under IMRF of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board of Directors. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP provides healthcare benefits for retirees and their dependents. The benefit terms provide the retirees electing coverage pay 100% of the premium to the District in accordance with rates set by the District.

*Plan Membership.* As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>49</u>
Total	<u><u>53</u></u>

###### Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2023, and was determined by an actuarial valuation as of April 30, 2023.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Total OPEB Liability - Continued

###### *Actuarial Assumptions and Other Inputs - Continued.*

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.53%
Healthcare Cost Trend Rates	Dental and Vision: 2.10% to 2.60% PPO and HMO: Initial Rate of 6.60% to 7.70% to an Ultimate Rate of 5.00%
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on The Bond Buyer 20-Bond GO Index.

Mortality rates were based on PubG-2010(B) improved generationally using MP-2020 improvement rates, weighted per IMRF experience study report dated December 14, 2020.

##### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2022	<u>\$ 596,830</u>
Changes for the Year:	
Service Cost	20,084
Interest on the Total OPEB Liability	17,820
Difference Between Expected and Actual Experience	(62,714)
Changes of Assumptions or Other Inputs	70,711
Benefit Payments	<u>(83,407)</u>
Net Changes	<u>(37,506)</u>
Balance at April 30, 2023	<u><u>559,324</u></u>

## DES PLAINES PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.53%, while the prior valuation used 3.21%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

		1% Decrease (2.53%)	Current Discount Rate (3.53%)	1% Increase (4.53%)
Total OPEB Liability	\$	585,521	559,324	534,696

##### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

		1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$	524,436	559,324	600,986

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2023, the District recognized OPEB expense of \$45,901. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OBEP Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedules  
Corporate Fund  
Recreation - Special Revenue Fund  
Special Recreation - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

**DES PLAINES PARK DISTRICT, ILLINOIS**
**Illinois Municipal Retirement Fund**  
**Schedule of Employer Contributions**  
**April 30, 2023**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 410,913	\$ 440,913	\$ 30,000	\$ 3,207,912	13.74%
2017	419,426	449,426	30,000	3,048,829	14.74%
2018	409,812	439,812	30,000	3,095,975	14.21%
2019	391,597	421,597	30,000	3,152,159	13.37%
2020	371,712	401,712	30,000	3,265,907	12.30%
2021	384,286	414,286	30,000	3,046,934	13.60%
2022	386,701	416,701	30,000	3,374,237	12.35%
2023	312,291	342,291	30,000	3,592,558	9.53%

## Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

## Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

# DES PLAINES PARK DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund

### Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2023

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 313,458	329,042
Interest	1,436,509	1,504,375
Change in Benefit Terms	—	—
Differences Between Expected and Actual Experience	90,276	181,470
Change of Assumptions	51,166	(78,245)
Benefit Payments, Including Refunds of Member Contributions	(879,575)	(999,098)
Net Change in Total Pension Liability	1,011,834	937,544
Total Pension Liability - Beginning	19,462,086	20,473,920
Total Pension Liability - Ending	20,473,920	21,411,464
Plan Fiduciary Net Position		
Contributions - Employer	\$ 427,066	457,796
Contributions - Members	139,475	139,177
Net Investment Income	85,422	1,187,992
Benefit Payments, Including Refunds of Member Contributions	(879,575)	(999,098)
Other (Net Transfer)	171,552	248,939
Net Change in Plan Fiduciary Net Position	(56,060)	1,034,806
Plan Net Position - Beginning	17,240,966	17,184,906
Plan Net Position - Ending	17,184,906	18,219,712
Employer's Net Pension Liability/(Asset)	\$ 3,289,014	3,191,752
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.94%	85.09%
Covered Payroll	\$ 3,014,930	3,088,783
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	109.09%	103.33%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
308,852	304,916	322,511	334,730	296,866	311,720
1,578,871	1,587,799	1,657,362	1,702,544	1,750,719	1,791,149
—	—	—	—	—	—
(12,527)	219,416	(181,895)	169,070	(130,397)	204,545
(711,047)	661,987	—	(227,886)	—	—
(1,028,564)	(1,057,706)	(1,129,102)	(1,232,670)	(1,357,428)	(1,376,472)
135,585	1,716,412	668,876	745,788	559,760	930,942
21,411,464	21,547,049	23,263,461	23,932,337	24,678,125	25,237,885
21,547,049	23,263,461	23,932,337	24,678,125	25,237,885	26,168,827
401,161	479,632	373,618	437,584	432,375	374,462
143,820	140,303	146,567	144,351	148,053	158,821
3,194,489	(1,089,345)	3,643,067	3,152,473	4,225,343	(3,510,387)
(1,028,564)	(1,057,706)	(1,129,102)	(1,232,670)	(1,357,428)	(1,376,472)
(278,291)	417,796	(256,514)	263,467	(199,186)	68,723
2,432,615	(1,109,320)	2,777,636	2,765,205	3,249,157	(4,284,853)
18,219,712	20,652,327	19,543,007	22,320,643	25,085,848	28,335,005
20,652,327	19,543,007	22,320,643	25,085,848	28,335,005	24,050,152
894,722	3,720,454	1,611,694	(407,723)	(3,097,120)	2,118,675
95.85%	84.01%	93.27%	101.65%	112.27%	91.90%
3,032,272	3,120,221	3,257,033	3,186,739	3,290,075	3,529,327
29.51%	119.24%	49.48%	(12.79%)	(94.14%)	60.03%

# DES PLAINES PARK DISTRICT, ILLINOIS

## Retiree Benefit Plan

### Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2023

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
Total OPEB Liability					
Service Cost	\$ 9,971	10,560	12,266	12,150	20,084
Interest	31,140	30,033	21,840	16,055	17,820
Changes in Benefit Terms	—	—	—	—	—
Differences Between					
Expected and Actual Experience	—	—	(144,495)	—	(62,714)
Change of Assumptions					
or Other Inputs	11,143	80,508	36,327	(100,101)	70,711
Benefit Payments	(33,349)	(54,784)	(66,413)	(77,101)	(83,407)
Net Change in Total OPEB Liability	18,905	66,317	(140,475)	(148,997)	(37,506)
Total OPEB Liability - Beginning	801,080	819,985	886,302	745,827	596,830
Total OPEB Liability - Ending	819,985	886,302	745,827	596,830	559,324
Covered-Employee Payroll	\$ 2,741,277	3,002,990	3,078,065	3,155,016	3,299,073
Total OPEB Liability					
as a Percentage of					
Covered-Employee Payroll	29.91%	29.51%	24.23%	18.92%	16.95%

#### Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2019 to 2023.

**DES PLAINES PARK DISTRICT, ILLINOIS****Corporate Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

		Budget		Actual
	Appropriations	Original	Final	Amounts
Revenues				
Taxes				
Property Taxes	\$ —	3,833,250	3,833,250	4,510,520
Intergovernmental				
Replacement Taxes	—	210,000	210,000	210,000
Charges for Services				
Sales and Rentals	—	215,260	215,260	260,542
Interest Income	—	5,000	5,000	134,503
Miscellaneous	—	15,050	15,050	17,600
Total Revenues	—	4,278,560	4,278,560	5,133,165
Expenditures				
General Government				
Administrative Expenditures	839,616	723,914	723,914	614,889
Staff Services	723,663	624,022	624,022	575,948
Administrative Center, Greenhouse	205,473	171,227	171,227	142,889
Community Centers	503,782	425,943	425,943	336,542
General Parks, Grounds Keeping	570,936	482,077	482,077	381,983
Maintenance Center, Vehicles	1,594,085	1,447,677	1,447,677	1,205,474
Total Expenditures	4,437,555	3,874,860	3,874,860	3,257,725
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,437,555)	403,700	403,700	1,875,440
Other Financing (Uses)				
Transfers Out	(997,920)	(950,400)	(950,400)	(950,400)
Net Change in Fund Balance	(5,435,475)	(546,700)	(546,700)	925,040
Fund Balance - Beginning				4,852,813
Fund Balance - Ending				5,777,853

**DES PLAINES PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	1,719,500	1,719,500	1,856,942
Intergovernmental				
Replacement Taxes	—	120,000	120,000	120,000
Charges for Services				
Sales and Rentals	—	500,800	500,800	732,677
Fees and Charges	—	2,736,212	2,736,212	2,913,568
Interest Income	—	3,000	3,000	120,912
Miscellaneous	—	10,300	10,300	(6,141)
Total Revenues	—	5,089,812	5,089,812	5,737,958
Expenditures				
Culture and Recreation				
Administrative Expenditures	480,441	415,787	415,787	402,033
Staff Services	1,161,927	1,034,661	1,034,661	1,033,819
Administrative Center	196,323	170,637	170,637	168,529
Pool Operations	360,519	310,070	310,070	263,558
Community Center	1,437,542	1,244,000	1,244,000	1,364,326
General Parks, Playgrounds	16,260	13,550	13,550	1,555
Sports	367,157	308,447	308,447	321,315
Youth Programs	839,767	728,529	728,529	792,859
Adult and Family Programs	312,924	265,405	265,405	269,386
Refuse and Recycling	7,200	6,000	6,000	6,275
Day Camp Programs	288,557	246,919	246,919	221,517
Learn to Swim Programs	22,980	19,150	19,150	18,568
Total Expenditures	5,491,597	4,763,155	4,763,155	4,863,740
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,491,597)	326,657	326,657	874,218
Other Financing (Uses)				
Transfers Out	(525,000)	(500,000)	(500,000)	(274,600)
Net Change in Fund Balance	(6,016,597)	(173,343)	(173,343)	599,618
Fund Balance - Beginning				3,867,435
Fund Balance - Ending				4,467,053

**DES PLAINES PARK DISTRICT, ILLINOIS****Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	698,250	698,250	779,282
Interest Income	—	1,000	1,000	29,084
Total Revenues	—	699,250	699,250	808,366
Expenditures				
General Government				
Administrative Expenditures	54,924	45,770	45,770	26,556
Professional Services	38,520	32,100	32,100	11,560
Culture and Recreation				
Program Expenditures	384,894	361,423	361,423	352,117
Capital Outlay	641,250	600,000	600,000	190,637
Debt Service				
Principal Retirement	143,000	130,000	130,000	130,000
Interest and Fiscal Charges	46,967	40,820	40,820	40,820
Total Expenditures	1,309,555	1,210,113	1,210,113	751,690
Net Change in Fund Balance	(1,309,555)	(510,863)	(510,863)	56,676
Fund Balance - Beginning				1,058,530
Fund Balance - Ending				1,115,206

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

Budgetary Comparison Schedules - Major Governmental Funds

Combining Statements - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Enterprise Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **CORPORATE FUND**

The Corporate Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

#### **Recreation Fund**

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

#### **Special Recreation Fund**

The Special Recreation Fund is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals.

#### **Audit Fund**

The Audit Fund is used to account for audit expenditures and the property taxes specifically levied to fund these expenditures.

#### **Tort Immunity Fund**

The Tort Immunity Fund is used to account for activity relating to risk management and loss prevention and the property taxes specifically levied to fund these expenditures.

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for IMRF expenditures and the property taxes specifically levied to fund these expenditures.

#### **Social Security Fund**

The Social Security Fund is used to account for social security and medicare expenditures and the property taxes specifically levied to fund these expenditures.

#### **Museum Fund**

The Museum Fund is used to account for revenues received for the purpose of the maintenance and operations of the museum.

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## **INDIVIDUAL FUND DESCRIPTIONS**

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### **DEBT SERVICE FUND**

The Debt Service Fund (G. O. Bond) is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for all resources used for the acquisition and maintenance of capital assets or construction of capital projects and related debts.

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### **ENTERPRISE FUNDS**

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

#### **Mystic Waters**

The Mystic Waters Fund is used to account for the operations and maintenance of the pool and water slide at the Rand Park.

#### **Mt. View Adventure**

The Mt. View Adventure Fund is used to account for the operations and maintenance of the Mountain View Adventure golf course at Prairie Lakes Park.

#### **Golf Center**

The Golf Center Fund is used to account for the operations and maintenance of the golf course and driving range at Golf Center Des Plaines.

#### **Lake Park**

The Lake Park Fund is used to account for the operations and maintenance of the golf course and marina at Lake Park.

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**DES PLAINES PARK DISTRICT, ILLINOIS****G.O. Bond - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual
		Original	Final	Amounts
Revenues				
Taxes				
Property Taxes	\$ —	1,754,029	1,754,029	1,849,702
Expenditures				
General Government				
Professional Services	720	600	600	615
Debt Service				
Principal Retirement	1,592,370	1,545,990	1,545,990	1,545,990
Interest and Fiscal Charges	219,007	208,510	208,510	208,509
Total Expenditures	1,812,097	1,755,100	1,755,100	1,755,114
Net Change in Fund Balance	(1,812,097)	(1,071)	(1,071)	94,588
Fund Balance - Beginning				1,041,993
Fund Balance - Ending				1,136,581

**DES PLAINES PARK DISTRICT, ILLINOIS****Capital Projects - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Intergovernmental				
Replacement Taxes	\$ —	320,000	320,000	933,021
Grants and Donations	—	12,903,200	12,903,200	5,837,811
Interest Income	—	4,000	4,000	143,924
Total Revenues	—	13,227,200	13,227,200	6,914,756
Expenditures				
General Government				
Staff Services	30,643	26,646	26,646	26,543
Capital Outlay	15,860,995	15,178,880	15,178,880	5,842,521
Total Expenditures	15,891,638	15,205,526	15,205,526	5,869,064
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,891,638)	(1,978,326)	(1,978,326)	1,045,692
Other Financing Sources				
Transfers In	—	1,700,000	1,700,000	1,700,000
Net Change in Fund Balance	(15,891,638)	(278,326)	(278,326)	2,745,692
Fund Balance - Beginning				5,277,826
Fund Balance - Ending				8,023,518

**DES PLAINES PARK DISTRICT, ILLINOIS**
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**April 30, 2023**

	Special Revenue					
	Audit	Tort Immunity	Illinois Municipal Retirement	Social Security	Museum	Totals
<b>ASSETS</b>						
Cash and Investments	\$ 42,823	514,192	689,356	435,839	76,646	1,758,856
Receivables - Net of Allowances						
Taxes	23,056	49,523	199,113	149,080	46,092	466,864
Accrued Interest	42	2,673	563	551	51	3,880
Total Assets	65,921	566,388	889,032	585,470	122,789	2,229,600
<b>LIABILITIES</b>						
Accounts Payable	—	114	—	—	225	339
Accrued Payroll	482	—	9,809	16,037	—	26,328
Total Liabilities	482	114	9,809	16,037	225	26,667
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property Taxes	23,056	49,523	199,113	149,080	46,092	466,864
Total Liabilities and Deferred Inflows of Resources	23,538	49,637	208,922	165,117	46,317	493,531
<b>FUND BALANCES</b>						
Restricted	42,383	516,751	680,110	420,353	76,472	1,736,069
Total Liabilities, Deferred Inflows of Resources and Fund Balances	65,921	566,388	889,032	585,470	122,789	2,229,600

# DES PLAINES PARK DISTRICT, ILLINOIS

## Nonmajor Governmental Funds

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2023

	Special Revenue					Totals
	Audit	Tort Immunity	Illinois Municipal Retirement	Social Security	Museum	
Revenues						
Taxes	\$ 45,858	176,844	412,916	310,978	92,736	1,039,332
Intergovernmental	—	—	100,000	—	—	100,000
Charges for Services	—	41,186	33,150	95,389	—	169,725
Interest Income	962	13,011	13,085	12,798	1,179	41,035
Miscellaneous	—	1,500	—	—	—	1,500
Total Revenues	46,820	232,541	559,151	419,165	93,915	1,351,592
Expenditures						
General Government	38,602	191,169	205,375	271,740	—	706,886
Culture and Recreation	—	—	136,916	181,160	85,044	403,120
Total Expenditures	38,602	191,169	342,291	452,900	85,044	1,110,006
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,218	41,372	216,860	(33,735)	8,871	241,586
Other Financing Sources						
Transfers In	—	—	—	—	25,000	25,000
Net Change in Fund Balances	8,218	41,372	216,860	(33,735)	33,871	266,586
Fund Balances - Beginning	34,165	475,379	463,250	454,088	42,601	1,469,483
Fund Balances - Ending	42,383	516,751	680,110	420,353	76,472	1,736,069

**DES PLAINES PARK DISTRICT, ILLINOIS****Audit - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual
		Original	Final	Amounts
Revenues				
Taxes				
Property Taxes	\$ —	41,800	41,800	45,858
Interest Income	—	20	20	962
Total Revenues	—	41,820	41,820	46,820
Expenditures				
General Government				
Administrative Expenditures	15,050	12,542	12,542	12,542
Professional Services	33,014	28,708	28,708	26,060
Total Expenditures	48,064	41,250	41,250	38,602
Net Change in Fund Balance	(48,064)	570	570	8,218
Fund Balance - Beginning				34,165
Fund Balance - Ending				42,383

**DES PLAINES PARK DISTRICT, ILLINOIS****Tort Immunity - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	232,750	232,750	176,844
Charges for Services				
Interfund Contributions	—	47,097	47,097	41,186
Interest Income	—	400	400	13,011
Miscellaneous	—	1,500	1,500	1,500
Total Revenues	—	281,747	281,747	232,541
Expenditures				
General Government				
Professional Services	276,899	239,726	239,726	191,169
Net Change in Fund Balance	(276,899)	42,021	42,021	41,372
Fund Balance - Beginning				475,379
Fund Balance - Ending				516,751

**DES PLAINES PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	389,500	389,500	412,916
Intergovernmental				
Replacement Taxes	—	100,000	100,000	100,000
Charges for Services				
Interfund Contributions	—	27,443	27,443	33,150
Interest Income	—	445	445	13,085
Total Revenues	—	517,388	517,388	559,151
Expenditures				
General Government				
Administrative Expenditures	203,879	240,000	240,000	205,375
Culture and Recreation				
Administrative Expenditures	219,121	160,000	160,000	136,916
Total Expenditures	423,000	400,000	400,000	342,291
Net Change in Fund Balance	(423,000)	117,388	117,388	216,860
Fund Balance - Beginning				463,250
Fund Balance - Ending				680,110

**DES PLAINES PARK DISTRICT, ILLINOIS****Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	294,500	294,500	310,978
Charges for Services				
Interfund Contributions	—	87,361	87,361	95,389
Interest Income	—	460	460	12,798
Total Revenues	—	382,321	382,321	419,165
Expenditures				
General Government				
Administrative Expenditures	289,114	249,000	249,000	271,740
Culture and Recreation				
Administrative Expenditures	154,636	166,000	166,000	181,160
Total Expenditures	443,750	415,000	415,000	452,900
Net Change in Fund Balance	(443,750)	(32,679)	(32,679)	(33,735)
Fund Balance - Beginning				454,088
Fund Balance - Ending				420,353

**DES PLAINES PARK DISTRICT, ILLINOIS****Museum - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual
		Original	Final	Amounts
Revenues				
Taxes				
Property Taxes	\$ —	84,550	84,550	92,736
Interest Income	—	5	5	1,179
Total Revenues	—	84,555	84,555	93,915
Expenditures				
Culture and Recreation				
Program Expenditures	103,750	90,000	90,000	85,044
Excess (Deficiency) of Revenues Over (Under) Expenditures	(103,750)	(5,445)	(5,445)	8,871
Other Financing Sources				
Transfers In	—	25,000	25,000	25,000
Net Change in Fund Balance	(103,750)	19,555	19,555	33,871
Fund Balance - Beginning				42,601
Fund Balance - Ending				76,472

# DES PLAINES PARK DISTRICT, ILLINOIS

## Mystic Waters - Enterprise Fund

### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	198,000	198,000	223,332
Fees and Instruction	—	640,000	640,000	846,205
Miscellaneous	—	—	—	20
Total Operating Revenues	—	838,000	838,000	1,069,557
Operating Expenses				
Operations				
General Administrative	158,176	136,075	136,075	127,141
Building Improvements	6,000	5,000	5,000	—
Concessions	296,049	251,379	251,379	227,072
Pool and Water Slide	600,980	521,160	521,160	513,628
Utilities	145,432	125,860	125,860	117,663
Interfund Charges	60,119	52,277	52,277	65,583
Depreciation	—	—	—	168,192
Total Operating Expenses	1,266,756	1,091,751	1,091,751	1,219,279
Operating (Loss)	(1,266,756)	(253,751)	(253,751)	(149,722)
Nonoperating Revenues				
Interest Income	—	1,020	1,020	21,171
Change in Net Position	(1,266,756)	(252,731)	(252,731)	(128,551)
Net Position - Beginning				2,819,082
Net Position - Ending				2,690,531

**DES PLAINES PARK DISTRICT, ILLINOIS****Mt. View Adventure - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	42,200	42,200	36,970
Fees and Instruction	—	282,000	282,000	280,467
Total Operating Revenues	—	324,200	324,200	317,437
Operating Expenses				
Operations				
General Administrative	217,859	185,280	185,280	147,923
Golf Course	131,810	112,342	112,342	11,811
Concessions	33,660	28,050	28,050	26,953
Utilities	31,020	25,850	25,850	25,158
Interfund Charges	17,398	14,498	14,498	14,449
Depreciation	—	—	—	59,811
Total Operating Expenses	431,747	366,020	366,020	286,105
Operating Income (Loss)	(431,747)	(41,820)	(41,820)	31,332
Nonoperating Revenues				
Interest Income	—	600	600	14,276
Change in Net Position	(431,747)	(41,220)	(41,220)	45,608
Net Position - Beginning				1,341,917
Net Position - Ending				1,387,525

# DES PLAINES PARK DISTRICT, ILLINOIS

## Golf Center - Enterprise Fund

### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Appropriations	Budget		Actual
		Original	Final	Amounts
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	1,689,653	1,689,653	2,069,312
Fees and Instruction	—	772,216	772,216	914,240
Miscellaneous	—	—	—	158
Total Operating Revenues	—	2,461,869	2,461,869	2,983,710
Operating Expenses				
Operations				
General Administrative	278,407	239,554	239,554	189,480
Golf Center	2,464,519	2,232,728	2,232,728	1,062,450
Utilities	21,000	17,500	17,500	10,618
Interfund Charges	—	—	—	89,693
Depreciation	—	—	—	369,210
Total Operating Expenses	2,763,926	2,489,782	2,489,782	1,721,451
Operating Income (Loss)	(2,763,926)	(27,913)	(27,913)	1,262,259
Nonoperating Revenues (Expenses)				
Interest Income	—	4,700	4,700	83,633
Disposal of Capital Assets	—	—	—	(3,665)
	—	4,700	4,700	79,968
Income (Loss) Before Transfers	(2,763,926)	(23,213)	(23,213)	1,342,227
Transfers Out	(624,882)	(595,126)	(595,126)	(500,000)
Change in Net Position	(3,388,808)	(618,339)	(618,339)	842,227
Net Position - Beginning				6,501,103
Net Position - Ending				7,343,330

**DES PLAINES PARK DISTRICT, ILLINOIS****Lake Park - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual****For the Fiscal Year Ended April 30, 2023**

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	48,150	48,150	56,673
Fees and Instruction	—	237,550	237,550	223,286
Total Operating Revenues	—	285,700	285,700	279,959
Operating Expenses				
Operations				
General Administrative	104,726	89,064	89,064	67,514
Golf Course	114,624	98,865	98,865	97,826
Clubhouse and Marina	55,968	46,640	46,640	31,672
Concessions	38,520	32,100	32,100	28,385
Utilities	15,120	12,600	12,600	11,226
Depreciation	—	—	—	3,233
Total Operating Expenses	328,958	279,269	279,269	239,856
Operating Income (Loss)	(328,958)	6,431	6,431	40,103
Nonoperating Revenues				
Interest Income	—	250	250	5,634
Change in Net Position	(328,958)	6,681	6,681	45,737
Net Position - Beginning				290,758
Net Position - Ending				336,495

**DES PLAINES PARK DISTRICT, ILLINOIS****Consolidated Year-End Financial Report****April 30, 2023**

CSFA #	Program Name	State	Federal	Other	Totals
422-11-0970	Open Space Land				
	Acquisition & Development	\$ 169,415	—	177,713	347,128
422-18-2721	Line Item Capital Grants -				
	Illinois Dept. of Natural Resources	5,226,588	—	—	5,226,588
	Other Grant Programs and Activities	—	72,000	10,115	82,115
	All Other Costs Not Allocated	—	—	9,813,067	9,813,067
	Totals	5,396,003	72,000	10,000,895	15,468,898



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

September 19, 2023

Board of Commissioners  
Des Plaines Park District  
Des Plaines, Illinois

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 the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District, Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 19, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. According, we do not express an opinion on the effectiveness of the District'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 District'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 or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District'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 statements. 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **SUPPLEMENTAL SCHEDULES**

## DES PLAINES PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Alternate Revenue Source Bonds of 2018C

April 30, 2023

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Date of Issue	August 8, 2018
Date of Maturity	December 1, 2029
Authorized Issue	\$1,460,000
Denomination of Bonds	\$5,000
Interest Rate	2.90% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2024	\$ 135,000	35,145	170,145	2023	17,573	2023	17,572
2025	140,000	29,745	169,745	2024	14,873	2024	14,872
2026	145,000	24,145	169,145	2025	12,073	2025	12,072
2027	150,000	18,345	168,345	2026	9,173	2026	9,172
2028	155,000	12,345	167,345	2027	6,173	2027	6,172
2029	160,000	7,850	167,850	2028	3,925	2028	3,925
2030	100,000	3,050	103,050	2029	1,525	2029	1,525
	985,000	130,625	1,115,625		65,315		65,310

## DES PLAINES PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2018B

April 30, 2023

Date of Issue	August 8, 2018
Date of Maturity	December 1, 2026
Authorized Issue	\$6,435,000
Denomination of Bonds	\$5,000
Interest Rate	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2024	\$ 880,000	149,400	1,029,400	2023	74,700	2023	74,700
2025	915,000	114,200	1,029,200	2024	57,100	2024	57,100
2026	950,000	77,600	1,027,600	2025	38,800	2025	38,800
2027	990,000	39,600	1,029,600	2026	19,800	2026	19,800
	3,735,000	380,800	4,115,800		190,400		190,400

## DES PLAINES PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2021A

April 30, 2023

Date of Issue	March 10, 2021
Date of Maturity	December 1, 2027
Authorized Issue	\$1,515,200
Denomination of Bonds	\$5,000
Interest Rate	0.69% to 1.18%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Peoples National Bank of Kewanee

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2024	\$ 60,000	16,436	76,436	2023	8,218	2023	8,218
2025	60,000	15,902	75,902	2024	7,951	2024	7,951
2026	60,000	15,308	75,308	2025	7,654	2025	7,654
2027	60,000	14,684	74,684	2026	7,342	2026	7,342
2028	1,189,000	14,031	1,203,031	2027	7,016	2027	7,015
	1,429,000	76,361	1,505,361		38,181		38,180

## DES PLAINES PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2022

April 30, 2023

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Date of Issue	February 8, 2022
Date of Maturity	December 1, 2023
Authorized Issue	\$1,370,605
Denomination of Bonds	\$5,000
Interest Rate	0.54% - 0.86%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of Springfield

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2024	\$ 729,615	3,137	732,752	2023	3,137	2023	—

## **STATISTICAL SECTION (Unaudited)**

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

### **Financial Trends**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue sources.

### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

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**See Following Page**

**DES PLAINES PARK DISTRICT, ILLINOIS****Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 20,021,496	20,735,524	20,988,164
Restricted	2,323,308	2,115,236	2,977,630
Unrestricted	7,853,265	7,813,486	5,645,322
Total Governmental Activities Net Position	30,198,069	30,664,246	29,611,116
Business-Type Activities			
Net Investment in Capital Assets	3,564,674	4,859,228	5,459,854
Unrestricted	2,079,172	1,229,001	1,313,186
Total Business-Type Activities Net Position	5,643,846	6,088,229	6,773,040
Primary Government			
Net Investment in Capital Assets	23,586,170	25,594,752	26,448,018
Restricted	2,323,308	2,115,236	2,977,630
Unrestricted	9,932,437	9,042,487	6,958,508
Total Primary Government Net Position	35,841,915	36,752,475	36,384,156

\*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022	2023
21,633,953	22,173,350	22,602,458	23,437,575	25,050,570	26,907,273	34,494,969
2,442,390	2,013,097	2,776,064	2,729,723	3,164,217	3,476,816	3,908,500
7,327,699	8,011,357	8,040,554	8,193,799	10,034,172	13,035,964	17,429,485
31,404,042	32,197,804	33,419,076	34,361,097	38,248,959	43,420,053	55,832,954
6,042,273	7,867,619	8,387,102	9,033,337	8,899,991	8,328,695	8,655,091
1,621,730	843,384	877,857	742,781	1,428,047	2,624,165	3,102,790
7,664,003	8,711,003	9,264,959	9,776,118	10,328,038	10,952,860	11,757,881
27,676,226	30,040,969	30,989,560	32,470,912	33,950,561	35,235,968	43,150,060
2,442,390	2,013,097	2,776,064	2,729,723	3,164,217	3,476,816	3,908,500
8,949,429	8,854,741	8,918,411	8,936,580	11,462,219	15,660,129	20,532,275
39,068,045	40,908,807	42,684,035	44,137,215	48,576,997	54,372,913	67,590,835

# DES PLAINES PARK DISTRICT, ILLINOIS

## Changes in Net Position - Last Ten Fiscal Years\* April 30, 2023 (Unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General Government	\$ 3,336,430	3,540,757	4,065,332	4,273,945	4,374,291	4,371,693	4,575,882	2,892,623	3,855,125	5,262,107
Culture and Recreation	4,647,163	5,072,706	4,698,035	4,985,006	4,772,880	4,799,652	5,365,502	4,934,693	5,189,989	6,569,424
Interest	4,639	10,376	14,461	12,425	4,620	235,686	261,595	237,029	201,932	167,011
Total Governmental Activities Expenses	7,988,232	8,623,839	8,777,828	9,271,376	9,151,791	9,407,031	10,202,979	8,064,345	9,247,046	11,998,542
Business-Type Activities										
Mystic Waters	872,743	996,278	947,506	1,030,352	988,626	1,000,398	1,032,492	373,253	1,000,175	1,219,279
Mt. View Adventure	213,013	221,049	217,992	223,002	234,546	247,246	289,186	239,401	253,855	286,105
Golf Center	1,535,073	1,580,162	1,413,277	1,455,868	1,075,106	1,480,802	1,494,511	1,448,778	1,593,106	1,725,116
Lake Park	208,697	215,709	215,314	230,731	213,098	192,120	168,319	175,874	214,945	239,856
Total Business-Type Activities Expenses	2,829,526	3,013,198	2,794,089	2,939,953	2,511,376	2,920,566	2,984,508	2,237,306	3,062,081	3,470,356
Total Primary Government Expenses	10,817,758	11,637,037	11,571,917	12,211,329	11,663,167	12,327,597	13,187,487	10,301,651	12,309,127	15,468,898
Program Revenues										
Governmental Activities										
Charges for Services	1,904,987	1,975,792	2,129,795	2,272,444	2,387,047	2,436,755	2,395,732	1,817,417	3,302,068	4,076,512
Operating Grants and Contributions	—	—	2,000	1,000	7,777	—	1,075	—	—	—
Capital Grants and Contributions	7,836	—	376,000	1,294,452	103,924	447,997	128,908	161,700	154,914	7,953,715
Total Governmental Activities Program Revenues	1,912,823	1,975,792	2,507,795	3,567,896	2,498,748	2,884,752	2,525,715	1,979,117	3,456,982	12,030,227
Business-Type Activities										
Mystic Waters	788,315	743,970	833,077	928,839	858,201	881,262	856,983	3,312	946,141	1,069,557
Mt. View Adventure	189,666	170,619	183,666	174,067	170,572	158,739	187,427	208,735	310,079	317,437
Golf Center	188,464	187,816	188,361	207,270	225,796	174,527	1,602,408	2,499,603	2,665,400	2,983,710
Lake Park	1,362,270	1,403,500	1,559,968	1,609,863	1,397,582	1,631,018	158,653	311,959	256,889	279,959
Total Business-Type Activities Program Revenues	2,528,715	2,505,905	2,765,072	2,920,039	2,652,151	2,845,546	2,805,471	3,023,609	4,178,509	4,650,663
Total Primary Government Program Revenues	4,441,538	4,481,697	5,272,867	6,487,935	5,150,899	5,730,298	5,331,186	5,002,726	7,635,491	16,680,890

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expenses) Revenues										
Governmental Activities	\$ (6,075,409)	(6,648,047)	(6,270,033)	(5,703,480)	(6,653,043)	(6,522,279)	(7,677,264)	(6,085,228)	(5,790,064)	31,685
Business-Type Activities	(300,811)	(507,293)	(29,017)	(19,914)	140,775	(75,020)	(179,037)	786,303	1,116,428	1,180,307
Total Primary Government										
Net Revenues (Expenses)	(6,376,220)	(7,155,340)	(6,299,050)	(5,723,394)	(6,512,268)	(6,597,299)	(7,856,301)	(5,298,925)	(4,673,636)	1,211,992
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	7,934,094	7,982,144	8,022,054	8,294,472	8,186,927	8,539,271	8,774,261	9,200,129	10,072,879	11,398,799
Interest Income	23,275	36,757	34,916	67,209	84,397	406,032	382,445	60,438	18,553	469,458
Miscellaneous	41,370	43,407	35,084	38,424	72,556	148,365	77,885	137,766	369,726	12,959
Transfers	(1,129,136)	(948,084)	(871,590)	(903,699)	(897,075)	(637,120)	(615,306)	250,000	500,000	500,000
Total Governmental Activities	6,869,603	7,114,224	7,220,464	7,496,406	7,446,805	8,456,548	8,619,285	9,648,333	10,961,158	12,381,216
Business-Type Activities										
Investment Earnings	3,151	3,592	3,274	7,178	9,150	58,827	74,890	15,617	8,394	124,714
Transfers	1,129,136	948,084	871,590	903,699	897,075	637,120	615,306	(250,000)	(500,000)	(500,000)
Total Business-Type Activities	1,132,287	951,676	874,864	910,877	906,225	695,947	690,196	(234,383)	(491,606)	(375,286)
Total Primary Government	8,001,890	8,065,900	8,095,328	8,407,283	8,353,030	9,152,495	9,309,481	9,413,950	10,469,552	12,005,930
Changes in Net Position										
Governmental Activities	794,194	466,177	950,431	1,792,926	793,762	1,934,269	942,021	3,563,105	5,171,094	12,412,901
Business-Type Activities	831,476	444,383	845,847	890,963	1,047,000	620,927	511,159	551,920	624,822	805,021
Total Change in Net Position	1,625,670	910,560	1,796,278	2,683,889	1,840,762	2,555,196	1,453,180	4,115,025	5,795,916	13,217,922

The District implemented GASB Statement No. 68 for the fiscal year ending April 30, 2016 and GASB Statement No. 75 for the fiscal year ending April 30, 2019.

\* Accrual Basis of Accounting

Data Source: Audited Financial Statements

**DES PLAINES PARK DISTRICT, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
Corporate Fund			
Nonspendable for Prepaid Items	\$ 80	—	6,616
Restricted for Friends of the Parks	—	5,753	—
Restricted for Memorial Trees	17,585	19,312	21,350
Unassigned	3,580,153	3,873,192	4,254,972
Total Corporate Fund	3,597,818	3,898,257	4,282,938
All Other Governmental Funds			
Nonspendable for Prepaid Items	71,544	51,894	2,427
Restricted for Special Recreations	83,615	226,130	318,581
Restricted for Employee Retirement	648,183	653,254	634,007
Restricted for Specific Purposes	90,442	98,804	98,613
Restricted for Debt Service	1,310,641	923,285	989,865
Restricted for Tort	172,842	188,698	218,957
Restricted for Park Development/Improvements	—	—	696,257
Assigned for Capital Projects	2,815,707	2,393,844	2,395,844
Committed for Recreational Purposes	1,836,112	1,933,527	2,088,551
Total All Other Governmental Funds	7,029,086	6,469,436	7,443,102
Total Governmental Funds	10,626,904	10,367,693	11,726,040

\*Modified Accrual Basis of Accounting

Date Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022	2023
5,318	9,169	11,273	31,824	11,220	9,243	38,598
—	—	—	—	—	—	—
24,628	25,664	31,638	1,845	6,940	7,000	7,000
4,641,253	5,000,595	3,424,794	3,657,857	4,321,451	4,836,570	5,732,255
4,671,199	5,035,428	3,467,705	3,691,526	4,339,611	4,852,813	5,777,853
4,233	57,934	14,288	66,297	49,537	4,831	37,897
415,439	540,010	742,120	645,452	800,870	987,553	1,044,229
618,036	609,685	622,880	723,508	875,160	917,338	1,100,463
96,015	88,784	87,130	84,392	63,019	76,766	118,855
1,045,103	489,728	1,010,476	1,085,177	1,144,945	1,112,970	1,207,558
243,169	259,226	281,820	336,743	389,428	475,379	516,751
—	561,175	7,065,361	—	—	—	—
2,812,195	2,271,077	5,964,339	5,164,722	4,897,027	5,277,826	8,004,668
2,284,578	2,532,793	2,361,458	2,514,234	2,972,786	3,862,604	4,448,006
7,518,768	7,410,412	18,149,872	10,620,525	11,192,772	12,715,267	16,478,427
12,189,967	12,445,840	21,617,577	14,312,051	15,532,383	17,568,080	22,256,280

**DES PLAINES PARK DISTRICT, ILLINOIS****Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
Revenues			
Property Taxes	\$ 7,521,383	7,579,579	7,663,580
Personal Property Replacement Taxes	412,711	402,563	736,474
Sales and Rental Revenue	335,302	379,515	390,279
Charges for Recreation Programs	1,559,872	1,579,372	1,739,516
Intergovernmental	—	—	—
Grants and Donations	3,925	9,875	—
Interest Income	23,275	36,757	34,916
Miscellaneous	55,094	50,439	35,084
Total Revenues	9,911,562	10,038,100	10,599,849
Expenditures			
General Government	3,881,072	3,734,925	3,715,738
Culture and Recreation	3,650,006	3,808,097	3,941,458
Capital Outlay	727,663	1,382,546	1,308,864
Debt Service			
Principal Retirement	393,960	414,180	432,240
Interest and Fiscal Charges	4,925	9,479	14,612
Total Expenditures	8,657,626	9,349,227	9,412,912
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,253,936	688,873	1,186,937
Other Financing Sources (Uses)			
Transfers In	1,202,000	908,000	501,000
Transfers Out	(2,331,136)	(1,856,084)	(1,372,590)
Debt Issuance	846,420	—	1,043,000
Premium on Debt Issuance	—	—	—
	(282,716)	(948,084)	171,410
Net Change in Fund Balances	971,220	(259,211)	1,358,347
Debt Service as a Percentage of Noncapital Expenditures	5.29%	5.23%	5.40%

\*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022	2023
7,866,121	7,788,474	8,178,927	8,299,852	8,752,821	9,033,080	10,035,778
963,073	510,154	360,344	474,409	447,308	1,039,799	1,363,021
472,641	485,497	548,379	522,169	376,842	806,209	993,219
1,799,803	1,901,550	1,888,376	1,873,563	1,154,216	2,495,859	3,083,293
—	—	447,997	129,983	286,359	—	—
195,730	—	—	—	161,700	154,914	5,837,811
67,209	84,397	406,032	382,445	60,438	18,553	469,458
38,424	72,556	148,365	77,885	137,766	369,726	12,959
11,403,001	10,842,628	11,978,420	11,760,306	11,377,450	13,918,140	21,795,539
3,888,176	3,904,414	4,252,092	3,920,521	3,491,257	3,761,652	4,029,885
4,034,398	4,074,364	4,151,596	4,234,386	3,607,881	4,837,510	5,618,977
1,586,384	1,174,967	2,219,925	10,814,018	2,945,968	3,253,080	6,033,158
514,985	528,015	—	365,000	1,540,450	1,614,435	1,675,990
11,432	7,920	8,085	410,286	336,762	286,371	249,329
10,035,375	9,689,680	10,631,698	19,744,211	11,922,318	13,753,048	17,607,339
1,367,626	1,152,948	1,346,722	(7,983,905)	(544,868)	165,092	4,188,200
501,000	1,062,175	3,379,320	1,286,755	945,615	1,443,400	1,725,000
(1,404,699)	(1,959,250)	(4,016,440)	(1,902,061)	(695,615)	(943,400)	(1,225,000)
—	—	7,895,000	1,293,685	1,515,200	1,370,605	—
—	—	567,135	—	—	—	—
(903,699)	(897,075)	7,825,015	678,379	1,765,200	1,870,605	500,000
463,927	255,873	9,171,737	(7,305,526)	1,220,332	2,035,697	4,688,200
6.01%	6.20%	0.10%	8.32%	20.08%	17.67%	15.49%

# DES PLAINES PARK DISTRICT, ILLINOIS

## Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2023 (Unaudited)

Tax Levy Year	Real Property	Railroad Property	Air Pollution Property	Total Assessed Value	Estimated Value (1)	Direct Tax Rate
2013	\$ 1,457,921,422	\$ 1,823,779	\$ 570	\$ 1,459,745,771	\$ 4,379,237,313	0.5308
2014	1,473,794,619	3,352,239	799	1,477,147,657	4,431,442,971	0.5283
2015	1,431,719,501	1,791,002	560	1,433,511,063	4,300,533,189	0.5554
2016	1,652,535,404	4,180,554	721	1,656,716,679	4,970,150,037	0.4850
2017	1,689,446,661	4,063,332	766	1,693,510,759	5,080,532,277	0.4922
2018	1,663,676,239	4,347,179	766	1,668,024,184	5,004,072,552	0.5143
2019	1,941,573,876	4,669,600	745	1,946,244,221	5,838,732,663	0.4527
2020	1,971,572,816	4,818,404	745	1,976,391,965	5,929,175,895	0.4621
2021	1,896,516,356	4,818,404	745	1,901,335,505	5,704,006,515	0.5178
2022	*	*	*	*	*	*

(1) Estimated value is based upon an estimate that assessed valuation is approximately 33% of the value.

Data Source: Cook County Department of Tax Extension

\*As of the date of the report, the 2022 tax levy extension is not available

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

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**See Following Page**

**DES PLAINES PARK DISTRICT, ILLINOIS****Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

	2013	2014	2015
District Direct Rates (1)			
Corporate	0.2226	0.2240	0.2351
Recreation	0.0892	0.0908	0.0956
IMRF	0.0220	0.0218	0.0229
Liability Insurance	0.0154	0.0155	0.0162
Auditing	0.0026	0.0025	0.0026
Handicapped Fund	0.0400	0.0397	0.0400
Museum Fund	0.0078	0.0077	0.0079
Social Security	0.0201	0.0198	0.0193
Limited Bonds	0.1111	0.1065	0.1158
Total District Direct Rates	0.5308	0.5283	0.5554
Final Tax Rate	0.5310	0.5290	0.5560
Overlapping Rates			
City of Des Plaines	1.4010	1.3850	1.4290
Library Fund	0.3750	0.3650	0.3730
Cook County (2)	0.5600	0.5680	0.5860
Sanitary Districts	0.4170	0.4300	0.4260
Schools (3)	7.2330	7.2900	7.6590
Other (4)	0.3230	0.2920	0.3000
Total Overlapping Rates	10.3090	10.3300	10.7730
Total Direct and Overlapping Tax Rate	10.8400	10.8590	11.3290

(1) Tax rates per \$100 of assessed valuation.

(2) Cook County, Cook County Health Facilities, Cook County Public Safety Facilities, and Consolidated Elections.

(3) School District No. 62, High School District No. 207 and Junior College District No. 535.

(4) Forest Preserve District, Suburban T.B. Sanitarium, Northwest Mosquito Abatement District, Maine Township - Road and Bridge, Town Fund and General Assistance.

Data Source: Office of the County Clerk

\*As of the date of the report, the 2022 tax levy extension is not available

2016	2017	2018	2019	2020	2021	2022
0.2057	0.2072	0.2176	0.1907	0.1965	0.2270	*
0.0837	0.0843	0.0892	0.0780	0.0827	0.0946	*
0.0202	0.0210	0.0220	0.0211	0.0211	0.0222	*
0.0142	0.0141	0.0146	0.0127	0.0127	0.0133	*
0.0021	0.0021	0.0025	0.0022	0.0022	0.0024	*
0.0348	0.0394	0.0400	0.0347	0.0360	0.0398	*
0.0067	0.0067	0.0069	0.0060	0.0031	0.0048	*
0.0167	0.0166	0.0171	0.0161	0.0159	0.0168	*
0.1009	0.1008	0.1044	0.0912	0.0919	0.0969	*
0.4850	0.4922	0.5143	0.4527	0.4621	0.5178	*
0.4850	0.4930	0.5150	0.4530	0.4630	0.5180	*
1.2420	1.2160	1.3060	1.1200	1.1010	1.1511	*
0.3240	0.3220	0.3260	0.2790	0.2740	0.2870	*
0.5330	0.5270	0.4890	0.4840	0.4530	0.5040	*
0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	*
6.6590	6.7010	7.0190	6.3490	6.5620	7.2160	*
0.2640	0.2550	0.2230	0.1550	0.1440	0.1780	*
9.4280	9.4230	9.7590	8.7760	8.9120	9.7181	*
9.9130	9.9160	10.2740	9.2290	9.3750	10.2361	*

# DES PLAINES PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2023 (Unaudited)

Taxpayer	2022			2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Midwest Gaming	\$ 75,492,565	1	3.45%	\$ 62,021,247	1	3.04%
Williw Road LLC	20,053,238	2	0.92%			
Sysco Chicago	18,133,369	3	0.83%			
Juno Lighting Inc.	16,514,850	4	0.75%	14,259,341	6	0.70%
Cambridge Realty	16,439,269	5	0.75%			
Marc Realty	15,753,200	6	0.72%			
Universal Oil Products	14,834,513	7	0.68%	29,327,706	2	1.44%
Co Prologis	14,439,641	8	0.66%			
EGP 2300 Des Plaines	14,387,917	9	0.66%			
James Campbell Co LLC	13,068,120	10	0.65%			
O'Hare Lake Office Park				21,810,925	3	1.07%
Crane and Norcross				18,588,233	4	0.91%
Individual				13,340,005	7	0.65%
SBC Ameritech				8,996,069	9	0.44%
MLRP Messenger LLC				18,263,853	5	0.90%
Apple Reit Ten				8,800,326	8	0.43%
	<u>219,116,682</u>		<u>10.07%</u>	<u>195,407,705</u>		<u>9.58%</u>

(1) Based on Taxable Assessed Values for Tax Year 2021. Tax year 2021 is the most current data available.

Source: City of Des Plaines Annual Comprehensive Financial Report Year Ended December 31, 2022.

Note: Every effort has been made to include all taxable property of the taxpayers listed and to seek out and report the largest taxpayers; however, some taxpayers have numerous parcels, and therefore, some parcels and their valuations may have been inadvertently missed.

**DES PLAINES PARK DISTRICT, ILLINOIS****Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 7,748,844	\$ 3,865,737	49.89%	\$ 3,621,889	\$ 7,487,626	96.63%
2014	7,802,624	3,958,756	50.74%	3,635,355	7,594,111	97.33%
2015	7,911,691	4,009,895	50.68%	3,736,830	7,746,725	97.91%
2016	8,034,222	4,108,393	51.14%	3,708,295	7,816,688	97.29%
2017	8,335,304	4,179,058	50.14%	4,005,645	8,184,703	98.19%
2018	8,579,068	4,344,852	50.64%	4,070,842	8,415,694	98.10%
2019	8,810,477	4,508,534	51.17%	4,270,348	8,778,882	99.64%
2020	9,129,818	4,301,264	47.11%	4,816,814	9,118,078	99.87%
2021	9,658,809	4,621,814	47.85%	4,937,114	9,558,928	98.97%
2022	10,140,936	5,098,663	50.28%	—	5,098,663	50.28%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source: Office of the County Clerk

# DES PLAINES PARK DISTRICT, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Equalized Assessed Value	Percent of Personal Income (1)	Per Capita (1)				
	General Obligation Bonds	Alternate Revenue Bonds	Alternate Revenue Bonds	General Obligation Bonds										
2014	\$	846,420	\$	—	\$	5,838,312	\$	—	\$	6,684,732	0.46%	0.42%	\$	114.54
2015		432,240		—		—		5,118,897		5,551,137	0.38%	0.35%		95.11
2016		1,043,000		—		—		4,131,117		5,174,117	0.36%	0.32%		88.65
2017		528,015		—		—		3,128,338		3,656,353	0.22%	0.23%		62.65
2018		561,175		—		—		2,105,558		2,666,733	0.16%	0.17%		45.69
2019		7,002,135		1,460,000		—		1,062,777		9,524,912	0.57%	0.59%		163.20
2020		7,962,336		1,360,000		—		—		9,322,336	0.48%	0.58%		159.73
2021		7,988,602		1,240,000		—		—		9,228,602	0.47%	0.57%		158.12
2022		7,801,288		1,115,000		—		—		8,916,288	0.47%	0.39%		146.95
2023		6,186,814		985,000		—		—		7,171,814	N/A	0.32%		118.20

Note: Details of the District's outstanding debt can be found in the notes to the financial statements.

Data Source:

(1) See the Schedule of Demographic and Economic Statistics for Personal Income and the Per Capita data.

N/A - not available

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Ratio of General Obligation Bonded Debt Outstanding to Equalized Assessed Value  
and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available for Debt Service	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2014	\$ 846,420	\$ 1,310,641	\$ (464,221)	0.00%	\$ 0.00
2015	5,551,137	923,285	4,627,852	0.28%	79.29
2016	5,174,117	989,865	4,184,252	0.25%	71.69
2017	3,656,353	1,045,103	2,611,250	0.16%	44.74
2018	2,666,733	489,728	2,177,005	0.13%	37.30
2019	8,064,912	1,010,476	7,054,436	0.42%	120.87
2020	7,962,336	957,783	7,004,553	0.36%	120.01
2021	7,988,602	1,028,800	6,959,802	0.35%	119.25
2022	7,801,288	1,028,800	6,772,488	0.36%	111.62
2023	6,186,814	1,121,202	5,065,612	N/A	83.49

Note: Details of the District's outstanding debt can be found in the notes to the financial statements

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for the Per Capita Income data.

N/A - not available

**DES PLAINES PARK DISTRICT, ILLINOIS****Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2023 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Des Plaines Park District	\$ 7,171,814	100.00%	\$ 7,171,814
Schools			
School District No. 26	10,955,000	6.79%	743,845
School District No. 62	14,635,000	90.99%	13,316,387
School District No. 64	19,745,000	0.00%	—
High School District No. 207	158,100,000	36.31%	57,406,110
High School District No. 214	22,265,000	3.69%	821,579
Harper Community College District No. 512	230,765,000	1.85%	4,269,153
Oakton Community College District No. 535	42,855,000	7.56%	3,239,838
Total Schools	499,320,000		79,796,912
Other			
Cook County (2)	3,131,966,750	1.25%	39,149,584
Cook County Forest Preserve District	98,005,000	1.25%	1,225,063
Metropolitan Water Reclamation District	2,585,694,346	1.27%	32,838,318
City of Des Plaines	9,484,193	91.57%	8,684,676
Village of Mt. Prospect	114,244,954	1.61%	1,839,344
City of Park Ridge	5,752,214	1.29%	74,204
Niles-Maine Public Library District	—	0.00%	—
Total Other	5,945,147,457		83,811,189
Total Overlapping Debt	6,444,467,457		163,608,101
Total Direct and Overlapping Debt	6,943,787,457		243,405,013

**Data Sources:**

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

(2) Includes Cook County's outstanding general obligation bonds, Cook County's proportional share of Public Building Commission Chicago revenue bonds, notes issued under a demand note program, and interim financing notes. Excludes tax anticipation notes.

Overlapping debt percentages are based on 2020 EAVs, the most current available.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**

**April 30, 2023 (Unaudited)**

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**See Following Page**

**DES PLAINES PARK DISTRICT, ILLINOIS****Legal Debt Margin - Last Ten Fiscal Years****April 30, 2023 (Unaudited)**

	2014	2015	2016	2017
Legal Debt Limit	\$ 72,987,289	73,857,383	71,675,553	82,835,834
Total Net Debt Applicable to Limit	846,420	5,412,240	5,063,000	3,573,015
Legal Debt Margin	72,140,869	68,445,143	66,612,553	79,262,819
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.16%	7.33%	7.06%	4.31%

\*As of the date of the report, the 2022 tax levy extension is not available

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022*	2023*
84,675,537	83,401,209	97,312,211	98,819,598	95,066,775	95,066,775
2,611,175	7,470,000	7,463,685	7,558,435	7,439,605	5,893,615
82,064,362	75,931,209	89,848,526	91,261,163	87,627,170	89,173,160
3.08%	8.96%	7.67%	7.65%	7.83%	6.20%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	<u>\$ 1,901,335,505</u>
Bonded Debt Limit - 5.00% of Assessed Value	95,066,775
Amount of Debt Applicable to Limit	<u>5,893,615</u>
Legal Debt Margin	<u>89,173,160</u>

## DES PLAINES PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2023 (Unaudited)

Fiscal Year	Population (1)	Median Income Family (1)	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Unemployment Percentage (3)
2014	58,364	\$ 56,871	\$ 27,562	\$ 1,608,628,568	8,516	6.60%
2015	58,364	56,871	27,562	1,608,628,568	8,516	5.20%
2016	58,364	56,871	27,562	1,608,628,568	8,440	5.70%
2017	58,364	56,871	27,562	1,608,628,568	8,437	4.10%
2018	58,364	56,871	27,562	1,608,628,568	8,239	3.10%
2019	58,364	56,871	27,562	1,608,628,568	8,242	3.30%
2020	58,364	56,871	27,562	1,608,628,568	8,090	18.00%
2021	58,364	56,871	27,562	1,608,628,568	8,020	7.10%
2022	60,675	73,639	37,220	2,258,323,500	7,766	4.30%
2023	60,675	73,639	37,220	2,258,323,500	7,766	4.30%

#### Data Sources:

- (1) U.S. Bureau of the Census - 2010 Census estimates 2014 to 2021.
- (2) U.S. Bureau of the Census - 2020 Census estimates 2022 to 2023.
- (3) Data provided by school district administrative offices or via [illinoisreportcard.com](http://illinoisreportcard.com)
- (4) Bureau of Labor Statistics - Local Area Unemployment Statistics, Des Plaines, IL

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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**See Following Page**

# DES PLAINES PARK DISTRICT, ILLINOIS

## Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Function/Program	2014	2015	2016
Executive Director's Office			
Executive Director	1	1	1
Deputy Director	—	—	—
Director for Business	—	—	—
Superintendent of Parks & Golf Operations	1	1	1
Superintendent of Parks & Planning	—	—	—
Superintendent of Business	1	1	1
Superintendent of Human Resources & Risk	—	—	—
Superintendent of Recreation	1	1	1
Superintendent of Revenue Facilities	—	—	—
Superintendent of Administration	—	—	—
Administrative Assistant	1	1	1
Marketing and Communications Manager	—	—	—
Operations Analyst	—	—	—
Project Manager	—	—	—
Total Executive Director's Office	5	5	5
Parks and Golf Department			
Assistant Superintendent	1	1	1
Manager of Golf & Facilities	1	1	1
Assistant Golf Supervisor	1	1	1
Revenue Facility Manager	—	—	—
Maintenance Supervisor	4	4	4
Maintenance Labor	15	15	15
Custodians	2	2	2
Total Parks and Golf Department	24	24	24
Business Department			
Business Manager	1	1	1
Information Technology Manager	1	1	1
IT Help Desk	—	—	—
Human Resources and Risk Manager	1	1	1
Human Resources Coordinator	—	—	—
Marketing and Communications Manager	1	1	1
Manager of Golf and Facilities	—	—	—
Assistant Golf Supervisor	—	—	—
Receptionist	1	1	1
Senior Accountant	—	—	—
Business Department Personnel	3	3	3
Total Business Department	8	8	8
Recreation and Facilities Department			
Assistant Superintendent of Recreation	1	1	1
Recreation Manager	1	1	1
Aquatics Manager	1	1	1
Marketing and Communications Manager	—	—	—
Recreation Supervisor	3	3	3
Special Events Coordinator	1	1	1
Athletics and Facilities Supervisor	—	—	—
Total Recreation and Facilities Department	7	7	7
Total Park District	44	44	44

Data Source: District Business Department

2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1
—	—	1	1	1	1	1
—	—	—	—	—	1	1
1	1	—	—	—	—	—
—	—	1	1	1	1	1
1	1	1	1	1	—	—
—	—	—	—	—	1	1
1	1	1	1	1	1	1
—	—	—	—	1	1	1
—	—	—	—	—	—	1
1	1	—	—	—	—	—
1	1	1	1	1	—	—
—	—	1	1	1	—	—
—	—	—	—	—	1	1
6	6	7	7	8	8	9
1	1	—	—	—	—	—
1	1	1	1	—	—	—
1	1	1	1	1	1	1
—	—	—	—	—	—	1
4	4	4	4	4	4	4
14	14	14	13	14	18	19
3	3	3	3	3	2	2
24	24	23	22	22	25	27
1	1	1	1	—	—	—
1	1	1	1	1	1	1
—	—	—	—	—	1	1
1	1	1	1	1	—	—
—	—	—	—	1	1	1
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
1	1	1	1	1	1	1
—	—	—	—	—	—	1
3	3	3	3	3	3	3
7	7	7	7	7	7	8
1	1	1	1	1	1	2
1	1	1	1	2	2	1
1	1	1	1	1	1	1
—	—	—	1	—	1	—
3	3	3	2	2	2	2
1	1	1	—	—	1	1
—	—	1	1	1	1	1
7	7	8	7	7	9	8
44	44	45	43	44	49	52

# DES PLAINES PARK DISTRICT, ILLINOIS

## Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Function/Program	2014	2015*	2016	2017	2018	2019 **	2020	2022	2023
Unique Program Participants									
Resident Participants	7,446	6,867	6,852	6,596	5,012	4,973	4,452	4,503	4,893
Nonresident Participants	1,810	1,549	1,511	1,475	1,319	1,181	1,082	1,111	1,060
Total Program Attendance	9,256	8,416	8,363	8,071	6,331	6,154	5,534	5,614	5,953
Public Swim Attendance									
Mystic	58,107	54,580	63,861	67,149	59,409	66,771	66,567	56,155	55,043
Chippewa	18,338	20,290	17,656	18,058	14,932	14,917	15,506	17,109	19,162
Iroquois	8,663	13,759	12,949	13,757	4,946	7,060	7,189	6,477	4,487
Total Public Swim Attendance	85,108	88,629	94,466	98,964	79,287	88,748	89,262	78,753	78,692
Fitness Center Member Attendance									
by Location									
Prairie Lakes - Fitness Members (1)	45,441	45,890	41,847	39,022	35,346	37,164	43,800	26,400	24,423
Prairie Lakes - Prairie Pass members (2)	—	—	—	—	—	—	—	7,776	6,146
Administrative & Leisure Center	3,748	3,280	3,343	4,108	3,495	12,081	6,768	4,109	3,909
Total Fitness Center Attendance	49,189	49,170	45,190	43,130	38,841	49,245	50,568	38,281	34,478
Prairie Lakes Aquatic Center Attendance (3)	—	—	—	—	—	—	—	47,453	52,686
Prairie Lakes Aquatic Center Open Swim Attendance	—	—	—	—	—	—	—	8,085	11,806
Recreation Programs									
Offered	1,741	1,842	1,978	1,941	2,022	1,790	1,797	1,563	1,468
Held	1,433	1,471	1,609	1,587	1,674	1,546	1,431	1,295	1,294
Cancelled	308	371	369	354	348	244	366	268	174
Prairie Lakes - Fitness Members (1)	914	876	894	1,031	1,060	1,217	1,266	1,385	2,784
Prairie Lakes - Prairie Pass members (2)	—	—	—	—	—	—	—	558	884
Prairie Lakes - Aquatics Center members (4)	—	—	—	—	—	—	—	1,853	4,264
ALC Fitness Members	68	113	112	120	350	410	496	308	760

\*Some classes offered were modified and combined this year

\*\*Fitness center member attendance by location for all eligible types. The increase at Administrative & Leisure Center includes usage by Prairie Lakes fitness pass members.

Data Source: Various District Departments

(1) Prairie Lakes fitness members include fitness, walking track, and gym & courts memberships plus pickleball punch passes.

(2) Prairie Pass - new membership pass that combines fitness, gym & courts, walking track, and indoor pool.

(3) Prairie Lakes Aquatic Center attendance includes swim school members, punch passes, and aquatics-only pass members.

(4) Prairie Lakes Aquatic Center memberships include swim school and aquatics-only pass types.

**DES PLAINES PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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**See Following Page**

## DES PLAINES PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Function/Program	2014	2015	2016
<b>Parks</b>			
Number of Sites	55	55	56
Owned Acres	281.27	281.44	281.60
Cooperative Acres	106.00	106.00	106.00
Total Acres	387.27	387.44	387.60
<b>Facilities</b>			
Playgrounds	34	34	34
Swimming Pools - Outdoors	3	3	3
Swimming Pools - Indoors	—	—	—
Recreation Centers	2	2	2
Outdoor Skating Rinks	2	2	2
Racquetball Courts	2	2	2
9 Hole Golf Course	2	2	2
Driving Range	1	1	1
Miniature Golf	1	1	1
Skate Park	1	1	1
BMX Bike Park	1	1	1
Batting Cages	8	8	8
Fitness Centers	2	2	2
Soccer Fields	8	8	8
Baseball Fields	18	18	18
Outdoor Tennis Courts	16	16	16
Pickleball Courts	—	—	—
Picnic Areas	5	5	5
Jogging and Bike Trails	2	2	2
Outdoor Splash Pad	—	—	—

Data Source: Various District Departments

2017	2018	2019	2020	2021	2022	2023
57	57	57	57	57	58	58
282.94	282.94	282.94	283.11	283.11	286.61	286.61
106.00	106.00	106.00	106.00	106.00	106.00	106.00
388.94	388.94	388.94	389.11	389.11	392.61	392.61
35	35	36	36	36	36	36
3	3	3	3	3	3	3
—	—	—	—	1	1	1
2	2	2	2	2	2	2
2	2	2	2	2	2	4
2	2	2	2	2	2	2
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
8	8	8	8	8	8	8
2	2	2	2	2	2	2
8	8	9	9	9	9	9
18	18	17	17	17	17	17
16	16	14	10	10	10	10
—	—	—	6	6	6	8
5	5	5	6	6	6	6
2	2	2	2	2	2	5
—	—	—	—	—	—	1



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