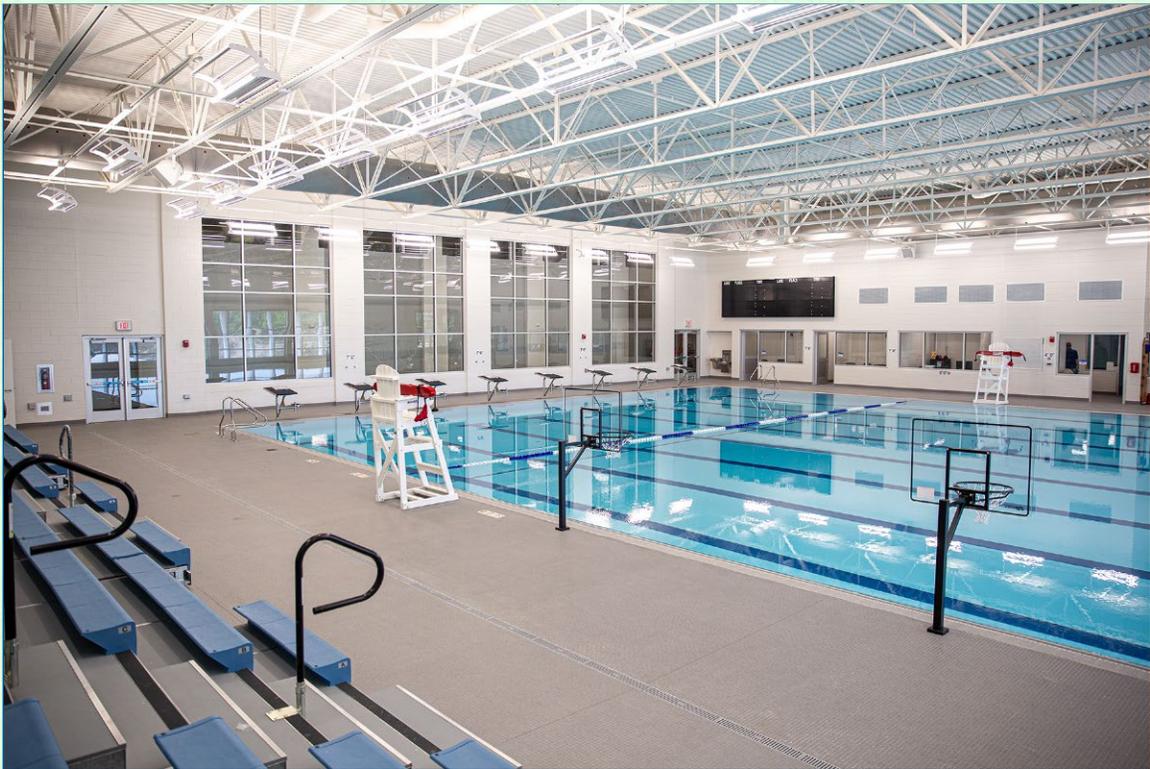


Des Plaines Park District

Des Plaines, Illinois

Year Ended April 30, 2020



Prairie Lakes Aquatic Center

Comprehensive Annual Financial Report

Prepared by: Business Department



An Illinois Distinguished Accredited Agency



DES PLAINES PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2020

Prepared by:

Barbara Barrera
Superintendent of Business

DES PLAINES PARK DISTRICT, ILLINOIS

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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, 2020

BOARD OF COMMISSIONERS

Jana Haas, President

William Yates, Vice President

James Grady, Treasurer

Erin Doerr, Commissioner

Donald Rosedale, Commissioner

ADMINISTRATIVE STAFF

Donald Miletic, Executive Director

Paul Cathey, Deputy Director

Barbara Barrera, Superintendent of Business

Joseph Weber, Superintendent of Recreation

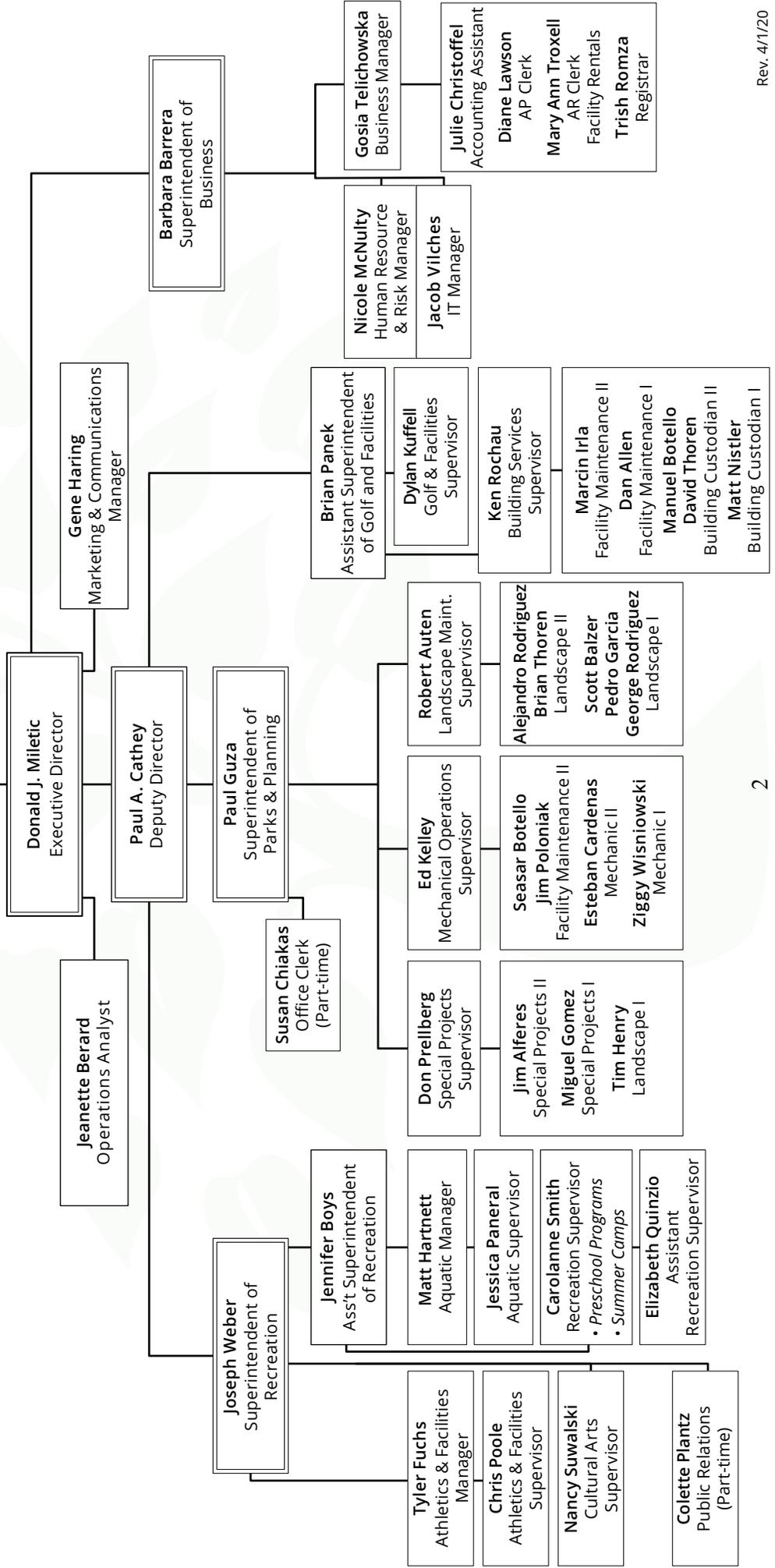
Paul Guza, Superintendent of Parks & Planning

ORGANIZATION CHART



**Residents of the
Des Plaines Park District**

Park Board of Commissioners
 Jana B. Haas
President 2019-2020
 William J. Yates
Vice President 2019-2020
 James F. Grady
Treasurer 2019-2020
 Erin Doerr, *Commissioner*
 Donald J. Rosedale, *Commissioner*





August 25, 2020

Board of Park Commissioners
Citizens of the Des Plaines Park District

The Comprehensive Annual Financial Report (CAFR) of the Des Plaines Park District for the year ended April 30, 2020 is hereby submitted. This report represents a comprehensive picture of the District's financial activities during Fiscal Year 2020 and the financial condition of its various funds at April 30, 2020. 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, 2020. 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 2010 U.S. Census, serves a population of 58,364. 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 43 full-time staff and over 550 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 57 sites totaling 283.11 acres; three outdoor swimming pools; 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 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 District's equalized assessed valuation (EAV) increased by \$278,220,037 or 16.68% to \$1,946,244,221 in the 2019 levy year, primarily due to the triennial re-assessment.

The ten largest taxpayers within the District include Midwest Gaming, Sysco Food Services, Dante Monteverde, Honeywell Specialty MA, Juno Lighting Inc., Marc Realty, Cambridge Realty, Apple Reit Ten, EGB 2300 Des Plaines, and Abbott Labs Tax Dept with a total combined taxable assessed valuation of \$217,381,407.

The unemployment rate in the City of Des Plaines increased dramatically from 3.2% reported in April 2019 to 18.0% reported for April 2020. The April 2020 unemployment rate for the City of Des Plaines was lower than the 18.1% for Cook County, but higher than the 17.3% for the Chicago/Naperville/Elgin metropolitan area and 16.8% reported for the State of Illinois. The dramatic increase in the unemployment rate for the District and the comparative regions are due to COVID-19 and reflect the State of Illinois' emergency response of implementing a Shelter in Place Order, effective March 20, 2020, to try and slow the spread of the virus and keep Illinois' health care systems from becoming overwhelmed.

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 again in 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.

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 2020, the District was awarded two Illinois Department of Natural Resources grants – a \$112,500 Open Space Land Acquisition and Development (OSLAD) grant for the acquisition of land to expand Centennial Park and a \$152,700 Illinois Bicycle Path (BP) grant for installation of a path and bridge at Cumberland Terrace Park.

The District's financial condition as of April 30, 2020, as its key operating funds (Corporate and Recreation) have comfortable fund balances. The District currently operates with a lean 43 full-time employees for the scope of facilities and services provided and a service population of roughly 58,000 people. The District's strong financial condition and lean workforce will be extremely important as the District addresses the challenges of COVID on operations in fiscal year 2021.

Major Initiatives

For the 2020-2021 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.

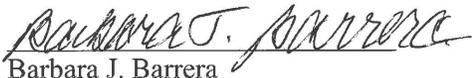
- *Indoor Pool Project* - \$1,304,459 (Since this project crossed several fiscal years, unexpended project budgets have been re-budgeted from previous budget years – project to be completed and opened to the public in late July 2020).
- *Prairie Lakes* - \$122,920 for parking lot connection/expansion/resurface; \$115,000 to resurface north parking lot entry drive and complete curb replacements; \$322,500 for replacement of HVAC Cooling Tower, chiller and pumps; and \$40,000 for replacement of health club equipment.
- *Administrative and Leisure Center* - \$350,000 for partial replacement of roof; \$38,000 for replacement of gym windows.
- *Bluett Park* - \$165,000 for replacement of playground.
- *Cumberland Park* - \$330,000 for installation of new bridge and pathway (partially funded by a \$152,700 Bike Path grant).
- *Golf Center* - \$350,000 for parking lot repairs/resurface; \$100,000 for technology improvements.
- *Lake Park* - \$1,231,000 for shoreline stabilization (project scope dependent on availability of outside funding sources); \$890,000 for replacement of playground and installation of Splashpad (District received notification it will be awarded a \$400,000 Illinois Department of Natural Resources Open Space Land Acquisition and Development (OSLAD) grant to partially fund this project).
- *Vehicle/Truck/Mower Replacements* - \$259,100
- *Thorguard Improvements/Replacements (Chippewa, Prairie Lakes)* - \$16,500.

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 comprehensive annual financial report for the fiscal year ended April 30, 2019. This was the 24th year that the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, a government unit 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 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.



Barbara J. Barrera
Superintendent of Business



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Des Plaines Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2019

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

August 25, 2020

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

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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other 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 introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

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, 2020. 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 (beginning on page 3) and the District's Financial Statements and accompanying notes (beginning on page 32).

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 \$44,137,215 at April 30, 2020. Of this amount, \$32,470,912 is net invested in capital assets, \$2,729,723 is restricted, and \$8,936,580 is unrestricted and may be used to meet the District's general obligations. Net position increased \$1,453,180 or 3.4% from 2019.
- The District's combined Governmental Funds ending fund balance decreased \$7,305,526 or 33.8% as of April 30, 2020. The majority of this decrease occurred in the Special Recreation and Capital Projects funds and is attributed to the Indoor Pool construction project at Prairie Lakes.
- At the end of the current fiscal year, the unassigned fund balance for the Corporate Fund was \$3,657,857 or 120.4% of expenditures. The unassigned fund balance increased \$233,063 or 6.8% from the prior year.
- Governmental debt outstanding was \$7,463,685, compared to \$7,470,000 last year, reflecting a decrease of 0.1%.
- Property tax revenue increased by \$120,925 or 1.5% for a total of \$8,299,852.
- Non-property tax revenues reflected an overall decrease of \$363,501 (or 5.4%). This decrease is the net result of an increase of \$114,065 in replacement taxes; combined with, decreases in charges for services of \$81,098 due to COVID, a reduction of \$318,014 in operating and capital grants and contributions, \$7,524 less in investment income, and the remaining reduction occurring in miscellaneous revenues.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

The Statement of Net Position (see pages 32-33) 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.

The Statement of Changes in Net Position (see page 34-35) 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.

The government-wide financial statements can be found on pages 32-35 of this report.

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, as shown on pages 36-38 and 40-42, respectively.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

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.

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.

The basic governmental fund financial statements can be found on pages 36 through 42 of this report. Supplemental financial statements with comparisons to budget for the Corporate, Recreation, and Special Recreation funds can be found on pages 89-91. The combining and individual fund statements and schedules for the remaining funds are located on pages 95 through 103 of this report.

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 on pages 44-47 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. The notes to the financial statements can be found on pages 48 through 83 of this report.

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. Required supplementary information is located on pages 85 through 91 of this report.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

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 \$44,137,215 as of April 30, 2020. This represented a net increase of \$1,453,180 over the prior year. The table below presents a summary of the District’s net position.

	Summary Statement of Net Position					
	Governmental		Business-Type		Totals	
	2020	2019	2020	2019	2020	2019
Assets						
Current Assets	\$ 20,343,105	27,443,791	2,459,584	2,567,375	22,802,689	30,011,166
Capital Assets	32,759,911	23,432,097	9,033,337	9,358,682	41,793,248	32,790,779
Total Assets	53,103,016	50,875,888	11,492,921	11,926,05	64,595,937	62,801,945
Deferred Outflows	482,525	1,918,170	39,011	250,193	521,536	2,168,363
Total Assets & Deferred Outflows	53,585,541	52,794,058	11,531,932	12,176,25	65,117,473	64,970,308
Liabilities						
Current Liabilities	3,432,873	2,249,498	1,432,217	2,483,105	4,865,090	4,732,603
Long-Term Liabilities	10,254,286	12,562,838	232,616	400,981	10,486,902	12,963,819
Total Liabilities	13,687,159	14,812,336	1,664,833	2,884,086	15,351,992	17,696,422
Deferred Inflows	5,537,285	4,562,646	90,981	27,205	5,628,266	4,589,851
Total Liabilities & Deferred Inflows	19,224,444	19,374,982	1,755,814	2,911,291	20,980,258	22,286,273
Net Position						
Net Investment in Capital Assets	23,437,575	22,602,458	9,033,337	8,387,102	32,470,912	30,989,560
Restricted	2,729,723	2,776,064	—	—	2,729,723	2,776,064
Unrestricted	8,193,799	8,040,554	742,781	877,857	8,936,580	8,918,411
Total Net Position	\$ 34,361,097	33,419,076	9,776,118	9,264,959	44,137,215	42,684,035

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A large portion of the District's net position, \$32,470,912 or 73.6%, reflects its investment in capital assets (e.g., land, buildings, improvements, and equipment), 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.

The majority of the increase to net position for the current fiscal year related to increases in net investment in capital assets. Significant capital asset additions for the fiscal year included completion of the Centennial Park development; acquisition of additional land to expand Centennial Park; the ongoing construction on the Indoor Pool addition at Prairie Lakes; and replacement of the exterior stairs at the Golf Center, the boiler at the maintenance garage, a passenger bus, and several trucks.

An additional portion, \$2,729,723 or 6.2%, 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 debt service. The remaining \$8,936,580 or 20.2% of net position is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.

Statement of Changes in Net Position –A summary of changes in net position is presented in the chart on the next page.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

	Summary of Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services	\$ 2,395,732	2,436,755	2,805,471	2,845,546	5,201,203	5,282,301
Operating Grants and Contributions	1,075	—	—	—	1,075	—
Capital Grants and Contributions	128,908	447,997	—	—	128,908	447,997
General Revenues:						
Taxes	8,299,852	8,178,927	—	—	8,299,852	8,178,927
Intergovernmental	474,409	360,344	—	—	474,409	360,344
Investment Income	382,445	406,032	74,890	58,827	457,335	464,859
Donations and Miscellaneous	77,885	148,365	—	—	77,885	148,365
Total Revenues	11,760,306	11,978,420	2,880,361	2,904,373	14,640,667	14,882,793
Expenses						
Program Expenses:						
General Government	4,575,882	4,371,693	—	—	4,575,882	4,371,693
Culture and Recreation	5,365,502	4,799,652	—	—	5,365,502	4,799,652
Interest	261,595	235,686	—	—	261,595	235,686
Mystic	—	—	1,032,492	1,000,398	1,032,492	1,000,398
Lake Park	—	—	168,319	192,120	168,319	192,120
Mt. View Adventure	—	—	289,186	247,246	289,186	247,246
Golf Center	—	—	1,494,511	1,480,802	1,494,511	1,480,802
Total Expenses	10,202,979	9,407,031	2,984,508	2,920,566	13,187,487	12,327,597
Increase (Decrease) in Net Position before Transfers	1,557,327	2,571,389	(104,147)	(16,193)	1,453,180	2,555,196
Transfers In (Out)	(615,306)	(637,120)	615,306	637,120	—	—
Change in Net Position	942,021	1,934,269	511,159	620,927	1,453,180	2,555,196
Net Position, May 1	33,419,076	32,197,804	9,264,959	8,711,003	42,684,035	40,908,807
Change in accounting principle	—	(712,997)	—	(66,971)	—	(779,968)
Net Position, May 1, restated	33,419,076	31,484,807	9,264,959	8,644,032	42,684,035	40,128,839
Net Position, April 30	\$ 34,361,097	33,419,076	9,776,118	9,264,959	44,137,215	42,684,035

The District's net position increased by \$1,453,180. Of this increase in net position, \$942,021 was attributed to governmental activities with business-type activities contributing the remaining \$511,159. Further analysis is provided within the governmental and business-type activities sections.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

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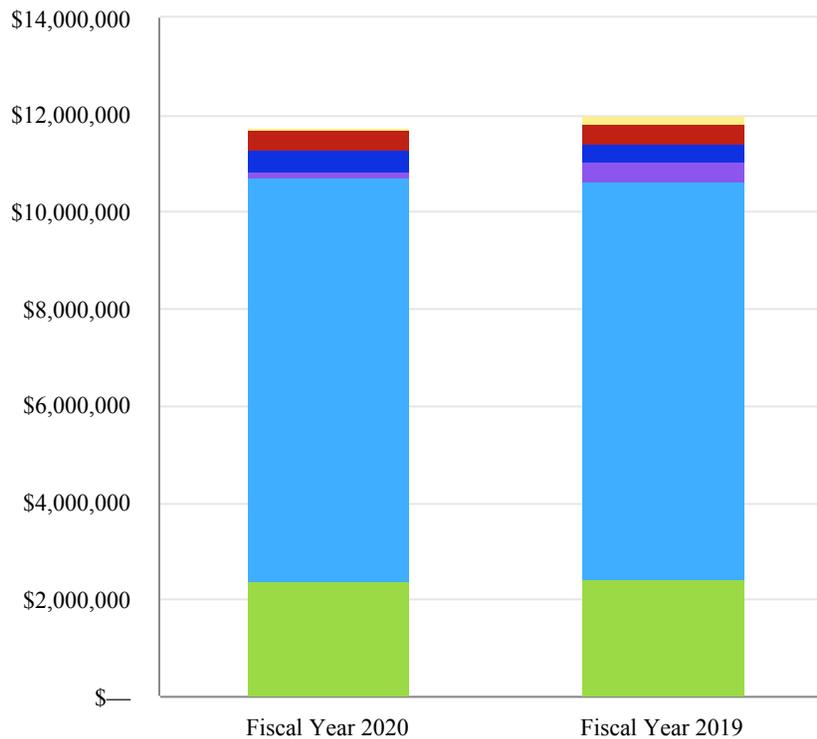
Governmental Activities

As noted earlier, the net position of governmental activities increased by \$942,021, which reflects the net result of \$10,202,979 in expenses; \$2,525,715 in program revenues; \$9,234,591 in general revenues; and \$615,306 in net transfers out. Transfers are used to pay for the Golf Center debt and for funding of capital assets. Net transfers and restatements have not been included in the governmental activities charts.

Revenues

For fiscal year 2020, governmental activities revenue totaled \$11,760,306, which reflected a decrease of \$218,114 or 1.8% over fiscal year 2019. The following graph provides a visual presentation of revenues by source.

Governmental Activities Revenue by Source



	Fiscal Year 2020	Fiscal Year 2019
Charges for Services	\$2,395,732	\$2,436,755
Property Taxes	\$8,299,852	\$8,178,927
Operating Grants and Capital Grants and	\$1,075	\$0
Intergovernmental	\$474,409	\$360,344
Investment Income	\$382,445	\$406,032
Miscellaneous	\$77,885	\$148,365

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Property tax revenue represented the largest portion of the revenue base, generating 70.6% of governmental activities revenue. Property tax revenue increased 1.5% or \$120,925 to \$8,299,852 as of April 30, 2020. 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.

Charges for services accounted for 20.4% of total governmental activities revenues. Charges for services revenue decreased 1.7% or \$41,023 to \$2,395,732 as of April 30, 2020. This decrease is attributed to COVID closure the last six weeks of the fiscal year.

As the graph illustrates, capital grants and contributions experienced a significant decrease of \$319,089 or 71.2%. In fiscal year 2020, the District was awarded two grants from the Illinois Department of Natural Resources – a \$112,500 Open Space Land Acquisition and Development (OSLAD) grant for the purchase of land to expand Centennial Park and a \$152,700 Illinois Bicycle Path (BP) grant for installation of a path and bridge at Cumberland Terrace Park. The fiscal year 2020 capital grant revenues include \$110,508 under the OSLAD grant for land acquisition and \$18,400 under the BP grant for preliminary design services on the Cumberland Terrace Bridge and Pathway.

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 \$114,065 or 31.7% over the prior year.

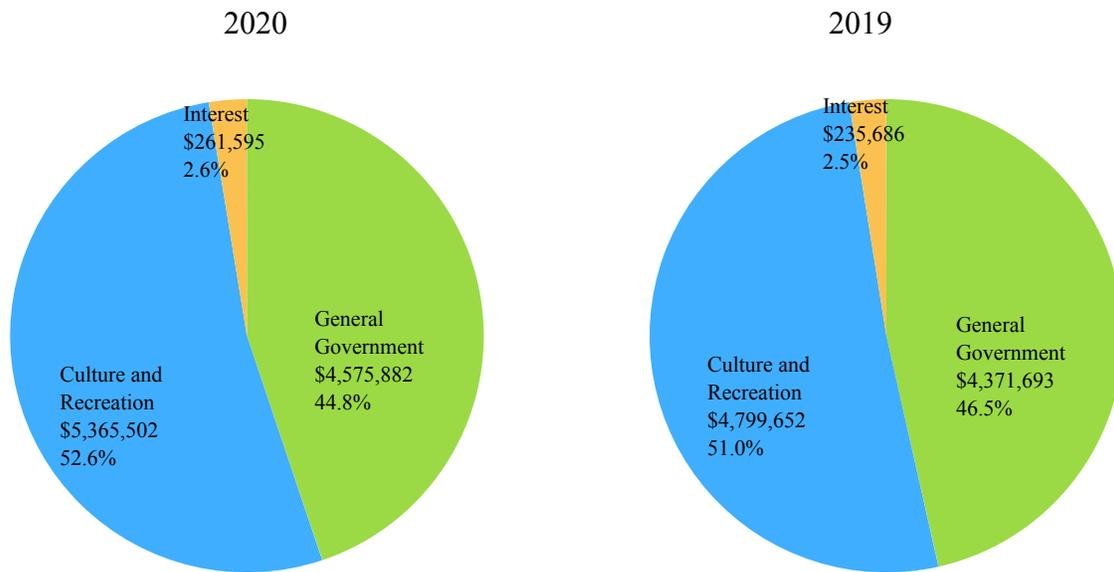
The decrease in investment income was primarily due to fewer funds available for investment due to the Indoor Pool addition project at Prairie Lakes Community Center.

Expenses

Governmental activities expenses totaled \$10,202,979 in fiscal year 2020. This represented an increase of \$795,948 or 8.5% over 2019.

Management's Discussion and Analysis
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Governmental Activities - Expenses by Function



The culture and recreation function accounted for 52.6% of expenses for 2020. 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 \$565,850 or 11.8% over 2019.

At 44.8%, the general government function accounted for the next largest portion of expenses for 2020. This category includes all expenses related to maintenance of our parks; as well as, administrative support services and related expenses. General government expenses increased 4.7% or \$204,189 as compared to 4.7%.

The last component, at \$261,595 and 2.6% 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

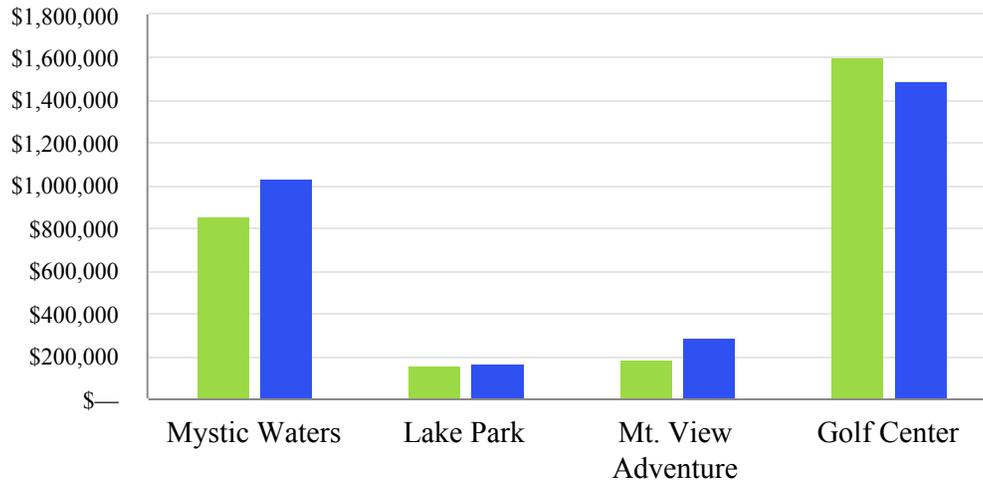
As noted previously, net position for business-type activities increased by \$511,159. Transfers are used to pay for the Golf Center debt and for funding of capital assets. These transfers, general revenues from investment income, and restatements are not included in the charts below. Total program revenue for fiscal year 2020 was \$2,805,471. Total expenses were \$2,984,508; which includes, depreciation expense of \$181,398 for Mystic Waters, \$60,041 for Mt. View Adventure, \$353,734 for the Golf Center, and \$5,432 for Lake Park.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

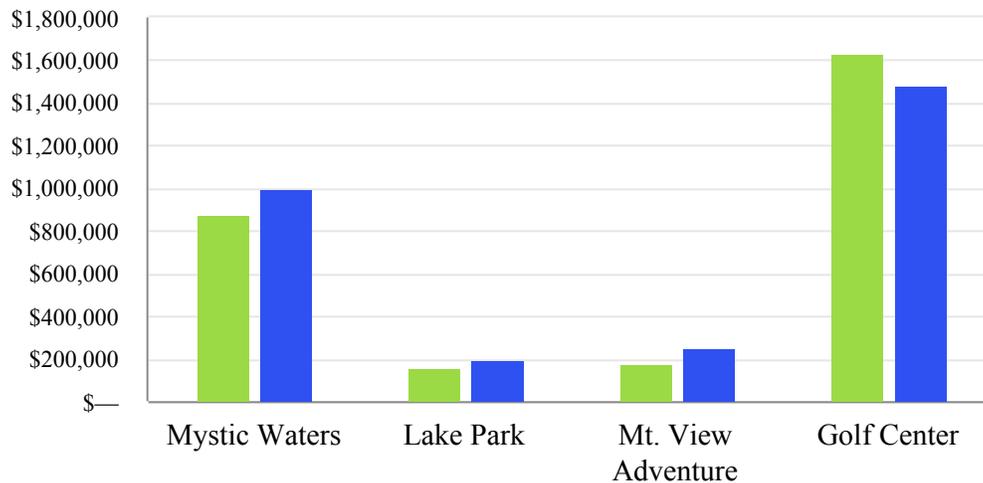
April 30, 2020

Fiscal Year 2020



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 856,983	\$ 158,653	\$ 187,427	\$ 1,602,408
Expenses	\$ 1,032,492	\$ 168,319	\$ 289,186	\$ 1,494,511

Fiscal Year 2019



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 881,262	\$ 158,739	\$ 174,527	\$ 1,631,018
Expenses	\$ 1,000,398	\$ 192,120	\$ 247,246	\$ 1,480,802

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Mystic Waters experienced decreased revenues from daily admissions and pass sales in 2020, as compared to 2019, due to less desirable swimming conditions; as well as, increased expenses for emergency plumbing repairs. Overall, Lake Park revenues were consistent with the prior fiscal year despite being closed the month of April due to COVID. Lake Park's Greens Fees reflected an increase over the prior year, which was offset by decreased revenues from boat moorings/launches. The decrease in Lake Park's operating expenditures reflects the reduction in the contract for golf course grass cutting and greens maintenance combined with lower staffing costs due to COVID closure. In spite of being closed for the month of April due to COVID, Mt. View Adventure experienced increases in admissions revenues due to favorable weather conditions earlier in the year and additional investment income; while at the same time incurring additional expenditures for course maintenance and repairs. The reduced revenues at the Golf Center are the result of the course and driving range being closed the last six weeks of the fiscal year due to COVID.

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 \$11,760,306 of revenues and \$19,744,211 in expenditures. The Net Change in Fund Balance after Other Financing Sources (Uses) resulted in a decrease of \$7,305,526 in fund balance of all governmental funds at April 30, 2020. The combined fund balance of all governmental funds at April 30, 2020 was \$14,312,051, of which \$11,336,813 was unrestricted.

Corporate Fund

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$3,657,857, which represents 120.4% of its total expenditures, excluding transfers to other funds. The unassigned fund balance increased 6.8% or \$233,063 as compared to the prior year-end. This increase reflects the net result of increased revenues from replacement taxes, sales and rentals, and investment income; combined with, savings in all expenditure categories.

Recreation Fund

This fund accounts for the Park District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The committed fund balance is \$2,514,234, which represents 72.2% of total expenditures, excluding transfers to other funds. The committed fund balance reflects an increase of 6.5% or \$152,776 compared to the prior year.

DES PLAINES PARK DISTRICT, ILLINOIS

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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 \$766,671 and is restricted for special recreation purposes. The fund balance reflects a decrease of \$1,357,760 or 63.9% from the prior year primarily due to the capital project for construction of the Indoor Pool at Prairie Lakes.

General Obligation Bond Fund

This fund accounts for the repayment of the Park District's long-term debt. The ending fund balance is \$1,014,283 and is restricted for debt retirement. The fund balance increased \$3,807 or 0.4% over the prior year.

Capital Projects Fund

This fund accounts for capital outlays of the Park 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 a surplus of \$5,164,722. This fund balance is dedicated for capital projects in-progress such as construction of the Indoor Pool at Prairie Lakes and grant-funded projects such as Cumberland Terrace bridge and path and Lake Park playground and splash pad; as well as, replacement of the roof and gym windows at the Administrative & Leisure Center and Phase I of HVAC upgrades at Prairie Lakes Community Center.

Nonmajor Governmental Funds

This includes Audit, Tort Immunity, Illinois Municipal Retirement, Social Security, and Museum funds and had a combined fund balance of \$1,144,643 at the end of fiscal year 2020. This is an increase of \$152,813 or 15.4% from year-end 2019. The Tort Immunity and Illinois Municipal Retirement funds accounted for the majority of the increase in fund balance.

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 \$4,107,207, compared to budgeted revenues of \$4,000,922. Revenues for replacement taxes, sales and rentals, and interest were significantly higher than budgeted.

The Corporate Fund actual expenditures for the year were \$451,746 lower than budgeted (\$3,037,025 actual compared to \$3,488,771 budgeted). All of the general government expense categories were below budget for the fiscal due to COVID and the shelter in place order in effect during the last six weeks of the fiscal year. As a result of the shelter in place order, all facilities and parks were closed and all seasonal preparations and projects halted. This translated to lower expenses for wages, custodial services, utilities, materials and supplies, maintenance and repairs, fuel, and various contractual services.

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Management's Discussion and Analysis

April 30, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of April 30, 2020, the District had a combined total of \$41,793,248 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		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 8,743,416	8,522,400	2,802,186	2,802,186	11,545,602	11,324,586
Construction in Progress	11,492,055	1,965,175	—	—	11,492,055	1,965,175
Land improvements	2,164,421	2,215,782	1,406,130	1,637,342	3,570,551	3,853,124
Buildings and improvements	4,599,646	4,877,512	3,397,206	3,340,718	7,996,852	8,218,230
Swimming pools	2,702,902	2,787,002	966,686	1,057,155	3,669,588	3,844,157
Water slide	—	—	29,945	37,089	29,945	37,089
Miniature golf course	—	—	85,637	92,577	85,637	92,577
Skate park and batting cages	—	—	197,443	232,619	197,443	232,619
Machinery and equipment	2,803,911	2,872,387	148,104	158,996	2,952,015	3,031,383
Automobiles and trucks	253,560	191,839	—	—	253,560	191,839
Total Capital Assets, net of depreciation	\$ 32,759,911	23,432,097	9,033,337	9,358,682	41,793,248	32,790,779

For fiscal year 2020, the District's total capital assets, net of depreciation, increased \$9,002,469. Capital assets from governmental activities increased \$9,327,814; whereas, capital assets from business-type activities decreased \$325,345.

The increase in capital assets of governmental activities is primarily due to the following capital projects: completion of the Centennial Park development; acquisition of additional land to expand Centennial Park; the ongoing construction on the Indoor Pool addition at Prairie Lakes; and replacement of the boiler at the maintenance garage, a passenger bus, and several trucks.

The decrease in capital assets of business-type activities is primarily due to depreciation expense.

Long-term Liabilities

At the end of fiscal year 2020, the District had total long-term liabilities of \$12,164,712, as compared to \$14,464,900 last year. This reflects a decrease of \$2,300,188 or 15.9%.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
General obligation bonds	\$ 7,463,685	6,435,000	—	1,035,000	7,463,685	7,470,000
General obligation alternate revenue source bonds	1,360,000	1,460,000	—	—	1,360,000	1,460,000
Unamortized bond premium	498,651	567,135	—	27,777	498,651	594,912
Net pension liability - IMRF	1,491,139	3,435,785	120,555	284,669	1,611,694	3,720,454
Other post-employment benefits	820,006	751,434	66,296	68,551	886,302	819,985
Compensated absences	287,174	343,383	57,206	56,166	344,380	399,549
Total outstanding debt	<u>\$ 11,920,655</u>	<u>12,992,737</u>	<u>244,057</u>	<u>1,472,163</u>	<u>12,164,712</u>	<u>14,464,900</u>

The majority of the decrease in long-term liabilities occurred in the area of net pension liability. Net pension liability decreased \$2,108,760 or 56.7% from fiscal year 2019 primarily due to favorable net investment income.

At April 30, 2020, the Park District had total long-term debt outstanding of \$8,823,685 comprised of \$7,463,685 in general obligation limited tax bonds and \$1,360,000 of general obligation alternate revenue source bonds. The District's total long-term bonds payable decreased by \$106,315 during the fiscal year. Currently, the District's debt retirement schedule has a final maturity date of December 1, 2026 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 \$1,729,812.

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

Management's Discussion and Analysis

April 30, 2020

RISK MANAGEMENT

The Park District is a member of the Park District Risk Management Agency (PDRMA), which provides coverage for workers' compensation, property damage, general liability, employment practices and unemployment insurance; as well as, loss control and prevention services. The Park District's aggressive risk management program aimed at participant, instructor and workplace safety; along with, a safety conscious employee foundation allowed the District to become an "Accredited Agency" during 2010. The Park District was re-accredited in 2014 with an overall score of 98.05% and again during Fiscal Year 2019 with an overall score of 97.18%.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Board adopted its 2020/21 fiscal year budget in the amount of \$20,248,991, which reflects a decrease of \$7,871,380 or 28.0% from fiscal year 2019/20. This decrease is primarily due to a reduction in capital expenditures as a result of the Indoor Pool project nearing completion. Increases were budgeted under the operational categories to accommodate the Indoor Pool transitioning to opening to the public in Summer of 2020.

For tax year 2019, the District's equalized assessed valuation (EAV) increased 16.7% and its tax levy increased by 2.7%, which combined to generate a tax rate of \$0.453 per \$100 of EAV; as compared to, \$0.515 per \$100 EAV in 2018. The Park District represents 4.91% of the 2019 tax bill. The substantial increase in the 2019 EAV reflects the combination of the triennial reassessment and an increase in the equalization factor for Cook County.

The Des Plaines Park 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 which 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 legislative changes that will increase minimum wage to \$15.00 per hour by January 1, 2025; ongoing maintenance and improvements needed to its facilities and infrastructure; the changing service needs of its residents; and the impact of COVID on programs and facilities. The District has implemented fee increases to offset the step-up in the minimum wage; 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.

The challenge in the next fiscal year will be navigating the impact of COVID on our business; reinventing how we offer programs and services within the Restore Illinois Phase 3 and 4 guidelines; and implementing cost-cutting measures. Early on, the District implemented staff changes to align costs with reductions in operational demands and revenue streams. As a result, three full-time positions were eliminated, part-time positions were laid off, partial furloughs were implemented based on departmental demands, overtime was eliminated or severely restricted, and staff duties were re-distributed. In addition, the District modified operational schedules and processes in order to be able to

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open most of its facilities and offer programs under the capacity and safety protocols of the Restore Illinois Phase 3 and Phase 4 guidelines. Due to COVID restrictions and limitations, the District decided not to open Mystic Waters water park this Summer and canceled several special events, including its popular Fall Fest weekend in September. While the District ended Fiscal Year 2020 in a strong financial position with healthy fund balances in the Corporate and Recreation funds, it will need to closely monitor financial operations and cash flow and be prepared to make further adjustments, as needed.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the Park District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Superintendent of Business, Barbara J. Barrera, 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, 2020

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2020

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 15,576,527	2,415,426	17,991,953
Restricted Cash and Investments	70,894	—	70,894
Receivables - Net of Allowances			
Property Taxes	4,411,944	—	4,411,944
Accounts	24,004	4,194	28,198
Accrued Interest	32,707	11,838	44,545
Due from Other Governments	128,908	—	128,908
Prepays	98,121	28,126	126,247
Total Current Assets	20,343,105	2,459,584	22,802,689
Noncurrent Assets			
Capital Assets			
Nondepreciable	20,235,471	2,802,186	23,037,657
Depreciable	29,746,051	15,592,907	45,338,958
Accumulated Depreciation	(17,221,611)	(9,361,756)	(26,583,367)
Total Noncurrent Assets	32,759,911	9,033,337	41,793,248
Total Assets	53,103,016	11,492,921	64,595,937
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	482,525	39,011	521,536
Total Assets and Deferred Outflows of Resources	53,585,541	11,531,932	65,117,473

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

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,330,475	46,894	1,377,369
Accrued Payroll	89,088	12,582	101,670
Accrued Interest Payable	147,394	—	147,394
Deposits Payables	5,968	14,588	20,556
Other Payables	193,579	1,346,712	1,540,291
Current Portion of Long-Term Debt	1,666,369	11,441	1,677,810
Total Current Liabilities	<u>3,432,873</u>	<u>1,432,217</u>	<u>4,865,090</u>
Noncurrent Liabilities			
Compensated Absences Payable	229,739	45,765	275,504
Net Pension Liability - IMRF	1,491,139	120,555	1,611,694
Total OPEB Liability - RBP	820,006	66,296	886,302
Alternate Revenue Source Bonds	1,240,000	—	1,240,000
General Obligation Bonds - Net	6,473,402	—	6,473,402
Total Noncurrent Liabilities	<u>10,254,286</u>	<u>232,616</u>	<u>10,486,902</u>
Total Liabilities	<u>13,687,159</u>	<u>1,664,833</u>	<u>15,351,992</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	4,411,944	—	4,411,944
Deferred Items - IMRF	1,125,341	90,981	1,216,322
Total Deferred Inflows of Resources	<u>5,537,285</u>	<u>90,981</u>	<u>5,628,266</u>
Total Liabilities and Deferred Inflows of Resources	<u>19,224,444</u>	<u>1,755,814</u>	<u>20,980,258</u>
NET POSITION			
Net Investment in Capital Assets	23,437,575	9,033,337	32,470,912
Restricted			
Special Recreation	645,452	—	645,452
Employee Retirement	723,508	—	723,508
Audit	28,271	—	28,271
Museum	56,121	—	56,121
Debt Service	937,783	—	937,783
Tort Immunity	336,743	—	336,743
Memorial Program	1,845	—	1,845
Unrestricted	<u>8,193,799</u>	<u>742,781</u>	<u>8,936,580</u>
Total Net Position	<u>34,361,097</u>	<u>9,776,118</u>	<u>44,137,215</u>

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, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 4,575,882	—	—	—
Culture and Recreation	5,365,502	2,395,732	1,075	128,908
Interest on Long-Term Debt	261,595	—	—	—
Total Governmental Activities	10,202,979	2,395,732	1,075	128,908
Business-Type Activities				
Mystic Waters	1,032,492	856,983	—	—
Mt. View Adventure	289,186	187,427	—	—
Golf Center	1,494,511	1,602,408	—	—
Lake Park	168,319	158,653	—	—
Total Business-Type Activities	2,984,508	2,805,471	—	—
Total Primary Government	13,187,487	5,201,203	1,075	128,908

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		
Total Primary Government		
Governmental Activities	Business-Type Activities	Totals
(4,575,882)	—	(4,575,882)
(2,839,787)	—	(2,839,787)
(261,595)	—	(261,595)
(7,677,264)	—	(7,677,264)
—	(175,509)	(175,509)
—	(101,759)	(101,759)
—	107,897	107,897
—	(9,666)	(9,666)
—	(179,037)	(179,037)
(7,677,264)	(179,037)	(7,856,301)
8,299,852	—	8,299,852
474,409	—	474,409
382,445	74,890	457,335
77,885	—	77,885
(615,306)	615,306	—
8,619,285	690,196	9,309,481
942,021	511,159	1,453,180
33,419,076	9,264,959	42,684,035
34,361,097	9,776,118	44,137,215

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, 2020

	<u>Corporate</u>
ASSETS	
Cash and Investments	\$ 3,732,116
Restricted Cash and Investments	—
Receivables - Net of Allowances	
Taxes	1,858,568
Accounts	1,618
Accrued Interest	9,368
Due from Other Governments	—
Prepays	<u>31,824</u>
 Total Assets	 <u><u>5,633,494</u></u>
LIABILITIES	
Accounts Payable	37,552
Accrued Payroll	36,349
Deposit Payables	5,968
Other Payables	<u>3,531</u>
Total Liabilities	83,400
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,858,568</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,941,968</u></u>
FUND BALANCES	
Nonspendable	31,824
Restricted	1,845
Committed	—
Assigned	—
Unassigned	<u>3,657,857</u>
Total Fund Balances	<u><u>3,691,526</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>5,633,494</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			
2,726,404	742,919	1,014,283	6,186,408	1,174,397	15,576,527
—	70,894	—	—	—	70,894
760,190	337,859	889,083	—	566,244	4,411,944
22,386	—	—	—	—	24,004
6,197	1,953	—	12,694	2,495	32,707
—	—	—	128,908	—	128,908
15,972	50,325	—	—	—	98,121
<u>3,531,149</u>	<u>1,203,950</u>	<u>1,903,366</u>	<u>6,328,010</u>	<u>1,743,136</u>	<u>20,343,105</u>
17,750	98,841	—	1,162,771	13,561	1,330,475
32,955	579	—	517	18,688	89,088
—	—	—	—	—	5,968
190,048	—	—	—	—	193,579
<u>240,753</u>	<u>99,420</u>	<u>—</u>	<u>1,163,288</u>	<u>32,249</u>	<u>1,619,110</u>
760,190	337,859	889,083	—	566,244	4,411,944
<u>1,000,943</u>	<u>437,279</u>	<u>889,083</u>	<u>1,163,288</u>	<u>598,493</u>	<u>6,031,054</u>
15,972	50,325	—	—	—	98,121
—	716,346	1,014,283	—	1,144,643	2,877,117
2,514,234	—	—	—	—	2,514,234
—	—	—	5,164,722	—	5,164,722
—	—	—	—	—	3,657,857
<u>2,530,206</u>	<u>766,671</u>	<u>1,014,283</u>	<u>5,164,722</u>	<u>1,144,643</u>	<u>14,312,051</u>
<u>3,531,149</u>	<u>1,203,950</u>	<u>1,903,366</u>	<u>6,328,010</u>	<u>1,743,136</u>	<u>20,343,105</u>

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, 2020

Total Governmental Fund Balances	\$ 14,312,051
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.	32,759,911
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(642,816)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(287,174)
Net Pension Liability - IMRF	(1,491,139)
Total OPEB Liability - RBP	(820,006)
Alternate Revenue Bonds Payable	(1,360,000)
General Obligation Bonds Payable	(7,463,685)
Unamortized Bond Premium	(498,651)
Accrued Interest Payable	(147,394)
Net Position of Governmental Activities	<u><u>34,361,097</u></u>

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, 2020**

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, 2020

	<u>Corporate</u>
Revenues	
Taxes	\$ 3,503,592
Intergovernmental	268,117
Charges for Services	231,591
Grants and Donations	—
Interest	86,430
Miscellaneous	17,477
Total Revenues	<u>4,107,207</u>
Expenditures	
Current	
General Government	3,037,025
Culture and Recreation	—
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>3,037,025</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,070,182</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	—
Transfers Out	(846,361)
	<u>(846,361)</u>
Net Change in Fund Balances	223,821
Fund Balances - Beginning	<u>3,467,705</u>
Fund Balances - Ending	<u><u>3,691,526</u></u>

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

Special Revenue		Debt Service	Capital		
Recreation	Special Recreation	G.O. Bond	Projects	Nonmajor	Totals
1,434,836	641,105	1,677,526	—	1,042,793	8,299,852
54,467	—	—	76,698	75,127	474,409
2,025,999	—	—	—	138,142	2,395,732
1,075	—	—	128,908	—	129,983
61,010	31,909	—	180,896	22,200	382,445
12,175	—	—	25,564	22,669	77,885
3,589,562	673,014	1,677,526	412,066	1,300,931	11,760,306
—	99,069	14,349	34,984	735,094	3,920,521
3,480,907	340,455	—	—	413,024	4,234,386
—	1,419,634	—	9,394,384	—	10,814,018
—	100,000	265,000	—	—	365,000
—	71,616	338,670	—	—	410,286
3,480,907	2,030,774	618,019	9,429,368	1,148,118	19,744,211
108,655	(1,357,760)	1,059,507	(9,017,302)	152,813	(7,983,905)
—	—	—	1,293,685	—	1,293,685
53,755	—	—	1,233,000	—	1,286,755
—	—	(1,055,700)	—	—	(1,902,061)
53,755	—	(1,055,700)	2,526,685	—	678,379
162,410	(1,357,760)	3,807	(6,490,617)	152,813	(7,305,526)
2,367,796	2,124,431	1,010,476	11,655,339	991,830	21,617,577
2,530,206	766,671	1,014,283	5,164,722	1,144,643	14,312,051

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, 2020**

Net Change in Fund Balances - Total Governmental Funds **\$ (7,305,526)**

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	10,422,379
Depreciation Expense	(1,094,565)
Disposals - Cost	(24,648)
Disposals - Accumulated Depreciation	24,648

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

Change in Deferred Items - IMRF	(2,222,986)
Change in Deferred Items - RBP	(9,570)

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	56,209
Change in Net Pension Liability - IMRF	1,944,646
Change in Total OPEB Liability - RBP	(68,572)
Issuance of Debt	(1,293,685)
Retirement of Debt	365,000
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.

80,207

Changes in Net Position of Governmental Activities

942,021

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

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2020

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2020**

	Business-Type Activities - Enterprise Funds				Totals
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	
ASSETS					
Current Assets					
Cash and Investments	\$ 870,274	392,736	1,152,416	—	2,415,426
Receivables - Net of Allowances					
Accounts	—	—	9,700	100	9,800
Accrued Interest	2,038	901	3,293	—	6,232
Prepays	5,928	325	21,855	18	28,126
Total Current Assets	878,240	393,962	1,187,264	118	2,459,584
Noncurrent Assets					
Capital Assets					
Nondepreciable	376,186	465,000	1,850,000	111,000	2,802,186
Depreciable	6,070,240	1,475,066	7,414,872	632,729	15,592,907
Accumulated Depreciation	(4,000,558)	(1,004,019)	(3,741,510)	(615,669)	(9,361,756)
Total Noncurrent Assets	2,445,868	936,047	5,523,362	128,060	9,033,337
Total Assets	3,324,108	1,330,009	6,710,626	128,178	11,492,921
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	9,231	—	29,780	—	39,011
Total Assets/Deferred Outflows of Resources	3,333,339	1,330,009	6,740,406	128,178	11,531,932

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

	Business-Type Activities - Enterprise Funds				
	Mystic	Mt. View	Golf	Lake	Totals
	Waters	Adventure	Center	Park	
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 1,279	11,464	31,606	2,545	46,894
Accrued Payroll	3,555	1,196	7,240	591	12,582
Deposits Payable	—	—	6,250	8,338	14,588
Other Payables	3,903	—	1,342,809	—	1,346,712
Compensated Absences Payable	4,196	771	5,472	1,002	11,441
Total Current Liabilities	12,933	13,431	1,393,377	12,476	1,432,217
Noncurrent Liabilities					
Compensated Absences Payable	16,785	3,084	21,889	4,007	45,765
Net Pension Liability - IMRF	28,527	—	92,028	—	120,555
Total OPEB Liability - RBP	15,688	—	50,608	—	66,296
Total Noncurrent Liabilities	61,000	3,084	164,525	4,007	232,616
Total Liabilities	73,933	16,515	1,557,902	16,483	1,664,833
DEFERRED INFLOWS OF RESOURCES					
Deferred Items - IMRF	21,529	—	69,452	—	90,981
Total Liabilities/Deferred Inflows of Resources	95,462	16,515	1,627,354	16,483	1,755,814
NET POSITION					
Investment in Capital Assets	2,445,868	936,047	5,523,362	128,060	9,033,337
Unrestricted (Deficit)	792,009	377,447	(410,310)	(16,365)	742,781
Total Net Position	3,237,877	1,313,494	5,113,052	111,695	9,776,118

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, 2020**

	Business-Type Activities - Enterprise Funds				Totals
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	
Operating Revenues					
Charges for Services	\$ 857,020	187,427	1,602,293	158,653	2,805,393
Miscellaneous	(37)	—	115	—	78
Total Operating Revenues	856,983	187,427	1,602,408	158,653	2,805,471
Operating Expenses					
Operations	851,094	229,145	1,065,284	162,887	2,308,410
Depreciation and Amortization	181,398	60,041	325,955	5,432	572,826
Total Operating Expenses	1,032,492	289,186	1,391,239	168,319	2,881,236
Operating Income (Loss)	(175,509)	(101,759)	211,169	(9,666)	(75,765)
Nonoperating Revenues (Expenses)					
Investment Income	23,823	10,649	40,006	412	74,890
Interest Expense	—	—	(103,272)	—	(103,272)
	23,823	10,649	(63,266)	412	(28,382)
Income (Loss) before Transfers	(151,686)	(91,110)	147,903	(9,254)	(104,147)
Transfers In	—	—	1,055,700	9,606	1,065,306
Transfers Out	—	—	(450,000)	—	(450,000)
	—	—	605,700	9,606	615,306
Change in Net Position	(151,686)	(91,110)	753,603	352	511,159
Net Position - Beginning	3,389,563	1,404,604	4,359,449	111,343	9,264,959
Net Position - Ending	3,237,877	1,313,494	5,113,052	111,695	9,776,118

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, 2020**

	Business-Type Activities - Enterprise Funds				Totals
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 873,186	189,602	1,794,200	158,535	3,015,523
Payments to Suppliers	(489,082)	(149,683)	(731,243)	(113,447)	(1,483,455)
Payments to Employees	(381,648)	(90,208)	(390,002)	(55,806)	(917,664)
	2,456	(50,289)	672,955	(10,718)	614,404
Cash Flows from Noncapital Financing Activities					
Transfers In	—	—	1,055,700	9,606	1,065,306
Transfers Out	—	—	(450,000)	—	(450,000)
	—	—	605,700	9,606	615,306
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(5,565)	(7,655)	(262,040)	—	(275,260)
Principal Retirement	—	—	(1,035,000)	—	(1,035,000)
Interest Expense	—	—	(103,272)	—	(103,272)
	(5,565)	(7,655)	(1,400,312)	—	(1,413,532)
Cash Flows from Investing Activities					
Interest Received	23,823	10,649	40,006	412	74,890
Net Change in Cash and Cash Equivalents	20,714	(47,295)	(81,651)	(700)	(108,932)
Cash and Cash Equivalents - Beginning	849,560	440,031	1,234,067	700	2,524,358
Cash and Cash Equivalents - Ending	870,274	392,736	1,152,416	—	2,415,426
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	(175,509)	(101,759)	211,169	(9,666)	(75,765)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation and Amortization Expense	181,398	60,041	325,955	5,432	572,826
(Increase) Decrease in Current Assets	16,203	2,175	191,792	(118)	210,052
Increase (Decrease) in Current Liabilities	(19,636)	(10,746)	(55,961)	(6,366)	(92,709)
Net Cash Provided by Operating Activities	2,456	(50,289)	672,955	(10,718)	614,404

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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.

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:

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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:

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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, 2020

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position 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.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position - Continued

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.”

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 #19-04 on June 18, 2019.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Audit	\$ 165

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

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 \$14,825,627 and the bank balances totaled \$15,625,557. In addition, the District has \$2,756,205 invested in the Illinois Funds and \$481,015 invested in the Illinois Park District Liquid Asset Fund, which have an average maturity of less than one year.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

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, 2020, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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 not available.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES - Continued

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 2019 levy and second installment of the 2018 levy as revenue as the year they are intended to finance.

The 2020 property tax levy, which attached as an enforceable lien on property as of January 1, 2020, has not been recorded as a receivable as of April 30, 2020 as the tax has not yet been levied by the District and will not be levied until December 2020 and, therefore, the levy is not measurable at April 30, 2020.

INTERFUND TRANSFERS

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Recreation	Corporate	\$ 53,755 (3)
Capital Projects	Corporate	783,000 (3)
Lake Park	Corporate	9,606 (3)
Capital Projects	Golf Center	450,000 (1)
Golf Center	G.O. Bond	<u>1,055,700 (2)</u>
		<u>2,352,061</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, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the Corporate Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 8,522,400	221,016	—	8,743,416
Construction in Progress	1,965,175	9,757,283	230,403	11,492,055
	<u>10,487,575</u>	<u>9,978,299</u>	<u>230,403</u>	<u>20,235,471</u>
Depreciable Capital Assets				
Land Improvements	4,100,393	99,604	—	4,199,997
Buildings and Improvements	13,713,281	88,965	—	13,802,246
Swimming Pools	3,421,607	—	—	3,421,607
Machinery and Equipment	6,930,675	369,953	24,648	7,275,980
Automobiles and Trucks	930,260	115,961	—	1,046,221
	<u>29,096,216</u>	<u>674,483</u>	<u>24,648</u>	<u>29,746,051</u>
Less Accumulated Depreciation				
Land Improvements	1,884,611	150,965	—	2,035,576
Buildings and Improvements	8,835,769	366,831	—	9,202,600
Swimming Pools	634,605	84,100	—	718,705
Machinery and Equipment	4,058,288	438,429	24,648	4,472,069
Automobiles and Trucks	738,421	54,240	—	792,661
	<u>16,151,694</u>	<u>1,094,565</u>	<u>24,648</u>	<u>17,221,611</u>
Total Net Depreciable Capital Assets	<u>12,944,522</u>	<u>(420,082)</u>	<u>—</u>	<u>12,524,440</u>
Total Net Capital Assets	<u>23,432,097</u>	<u>9,558,217</u>	<u>230,403</u>	<u>32,759,911</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 355,088
Recreation	<u>739,477</u>
	<u>1,094,565</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

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
Depreciable Capital Assets				
Land Improvements	2,445,607	—	—	2,445,607
Buildings and Improvements	7,002,535	258,840	5,302	7,256,073
Swimming Pools	2,931,472	—	—	2,931,472
Water Slide	498,939	—	—	498,939
Miniature Golf Course	297,430	—	—	297,430
Skate Park and Batting Cages	690,735	—	—	690,735
Machinery and Equipment	1,389,598	16,420	—	1,406,018
Automobiles and Trucks	66,633	—	—	66,633
	<u>15,322,949</u>	<u>275,260</u>	<u>5,302</u>	<u>15,592,907</u>
Less Accumulated Depreciation				
Land Improvements	808,265	231,212	—	1,039,477
Buildings and Improvements	3,661,817	202,352	5,302	3,858,867
Swimming Pools	1,874,317	90,469	—	1,964,786
Water Slide	461,850	7,144	—	468,994
Miniature Golf Course	204,853	6,940	—	211,793
Skate Park and Batting Cages	458,116	35,176	—	493,292
Machinery and Equipment	1,230,602	27,312	—	1,257,914
Automobiles and Trucks	66,633	—	—	66,633
	<u>8,766,453</u>	<u>600,605</u>	<u>5,302</u>	<u>9,361,756</u>
Total Net Depreciable Capital Assets	<u>6,556,496</u>	<u>(325,345)</u>	<u>—</u>	<u>6,231,151</u>
Total Net Capital Assets	<u>9,358,682</u>	<u>(325,345)</u>	<u>—</u>	<u>9,033,337</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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	\$ 181,398
Mt. View Adventure	60,041
Golf Center	353,734
Lake Park	<u>5,432</u>
	<u><u>600,605</u></u>

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	\$ 1,460,000	—	100,000	<u><u>1,360,000</u></u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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 and business-type 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 Refunding Park Bonds of 2014A (\$4,980,000), due in annual installments of \$960,000 to \$1,035,000 plus interest at 2.00% through December 1, 2019.	Golf Center	\$ 1,035,000	—	1,035,000	—
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	\$ 6,435,000	—	265,000	6,170,000
General Obligation Limited Tax Park Bonds of 2019 (\$1,293,685), due in annual installments of \$640,450 to \$653,235 plus interest at 1.85% through December 1, 2021.	Debt Service	—	1,293,685	—	1,293,685
		<u>7,470,000</u>	<u>1,293,685</u>	<u>1,300,000</u>	<u>7,463,685</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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
Governmental Activities					
Compensated Absences	\$ 343,383	56,209	112,418	287,174	57,435
Net Pension Liability - IMRF	3,435,785	—	1,944,646	1,491,139	—
Total OPEB Liability - RBP	751,434	68,572	—	820,006	—
Alternate Revenue Source Bonds	1,460,000	—	100,000	1,360,000	120,000
General Obligation Park Bonds	6,435,000	1,293,685	265,000	7,463,685	1,420,450
Plus: Unamortized Premium	567,135	—	68,484	498,651	68,484
	<u>12,992,737</u>	<u>1,418,466</u>	<u>2,490,548</u>	<u>11,920,655</u>	<u>1,666,369</u>
Business-Type Activities					
Compensated Absences	56,166	2,080	1,040	57,206	11,441
Net Pension Liability - IMRF	284,669	—	164,114	120,555	—
Total OPEB Liability - RBP	68,551	—	2,255	66,296	—
General Obligation Park Bonds	1,035,000	—	1,035,000	—	—
Plus: Unamortized Premium	27,777	—	27,777	—	—
	<u>1,472,163</u>	<u>2,080</u>	<u>1,230,186</u>	<u>244,057</u>	<u>11,441</u>

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

Additionally, for business-type activities, compensated absences, the net pension liability and the total OPEB liability are liquidated by the Mystic Waters and Golf Center Funds, and general obligation bonds are being liquidated by the Golf Center Fund.

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 Park Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 1,420,450	270,467	120,000	50,145
2022	1,463,235	227,684	125,000	45,345
2023	845,000	183,200	130,000	40,345
2024	880,000	149,400	135,000	35,145
2025	915,000	114,200	140,000	29,745
2026	950,000	77,600	145,000	24,145
2027	990,000	39,600	150,000	18,345
2028	—	—	155,000	12,345
2029	—	—	160,000	7,850
2030	—	—	100,000	3,050
Totals	<u>7,463,685</u>	<u>1,062,151</u>	<u>1,360,000</u>	<u>266,460</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

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 protection 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 district so that the aggregate indebtedness of such 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 .575% 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."

Assessed Valuation - 2019 Tax Levy	<u>\$ 1,946,244,221</u>
Legal Debt Limit - 5.00% of Assessed Value	97,312,211
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Park Bonds of 2018B	(6,170,000)
General Obligation Limited Tax Park Bonds of 2019	<u>(1,293,685)</u>
Legal Debt Margin	<u>89,848,526</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 32,759,911
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2018B	(6,170,000)
General Obligation Alternate Revenue Source Bonds of 2018C	(1,360,000)
General Obligation Limited Tax Park Bonds of 2019	(1,293,685)
Unamortized Premium on Debt Issuance	<u>(498,651)</u>
Net Investment in Capital Assets	<u>23,437,575</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	<u>9,033,337</u>

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE/NET POSITION - Continued

Fund Balance Classifications - Continued

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.

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

	Special Revenue			G.O. Bond	Capital Projects	Nonmajor	Totals
	Corporate	Recreation	Speical Recreation				
Fund Balances							
Nonspendable							
Prepays	\$ 31,824	15,972	50,325	—	—	—	98,121
Restricted							
Special Recreation	—	—	645,452	—	—	—	645,452
Audit	—	—	—	—	—	28,271	28,271
Tort Immunity	—	—	—	—	—	336,743	336,743
Employee Retirement	—	—	—	—	—	723,508	723,508
Museum	—	—	—	—	—	56,121	56,121
Debt Service Reserves	—	—	70,894	1,014,283	—	—	1,085,177
Memorial Program	1,845	—	—	—	—	—	1,845
	1,845	—	716,346	1,014,283	—	1,144,643	2,877,117
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,514,234	—	—	—	—	2,514,234
Assigned							
Capital Projects	—	—	—	—	5,164,722	—	5,164,722
Unassigned	3,657,857	—	—	—	—	—	3,657,857
Total Fund Balances	3,691,526	2,530,206	766,671	1,014,283	5,164,722	1,144,643	14,312,051

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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. The following table is a summary of the coverage in effect as of January 1, 2020 to January 1, 2021:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	1000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	1000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	1000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 1.569% or \$774,561.

Assets	\$	70,609,234
Deferred Outflows of Resources - Pensions		2,207,181
Liabilities		23,059,101
Deferred Inflows of Resources - Pension		404,213
Total Net Position		49,353,101
Operating Revenues		19,983,615
Nonoperating Revenues		6,014,647
Expenditures		20,463,511

Since 89.34% 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, 2020

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.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

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, 2020, the District contributed \$293,286 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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

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. 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.

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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. 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, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	69
Inactive Plan Members Entitled to but not yet Receiving Benefits	67
Active Plan Members	<u>61</u>
Total	<u>197</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, 2020, the District's contribution was 12.30% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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, 2020

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.

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

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 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:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net Pension Liability/(Asset)	\$ 4,650,426	1,611,694	(875,330)

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2018	\$ 23,263,461	19,543,007	3,720,454
Changes for the Year:			
Service Cost	322,511	—	322,511
Interest	1,657,362	—	1,657,362
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(181,895)	—	(181,895)
Changes of Assumptions	—	—	—
Contributions - Employer	—	373,618	(373,618)
Contributions - Employees	—	146,567	(146,567)
Net Investment Income	—	3,643,067	(3,643,067)
Benefit Payments, Including Refunds of Employee Contributions	(1,129,102)	(1,129,102)	—
Other (Net Transfer)	—	(256,514)	256,514
Net Changes	668,876	2,777,636	(2,108,760)
Balances at December 31, 2019	23,932,337	22,320,643	1,611,694

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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, 2020, the District recognized pension expense of \$698,827. At April 30, 2020, 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	\$ 95,276	(129,353)	(34,077)
Change in Assumptions	284,679	(139,818)	144,861
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(947,151)	(947,151)
Pension Contributions Made Subsequent to Measurement Date	379,955	(1,216,322)	(836,367)
	141,581	—	141,581
Total Deferred Amounts Related to IMRF	<u>521,536</u>	<u>(1,216,322)</u>	<u>(694,786)</u>

\$141,581 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, 2021.

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
2021	\$ (221,470)
2022	(222,471)
2023	59,089
2024	(451,515)
2025	—
Thereafter	—
Total	<u>(836,367)</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>44</u>
Total	<u><u>46</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2020, and was determined by an actuarial valuation as of April 30, 2019.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2019 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, 2020

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	2.56%
Healthcare Cost Trend Rates	6.42% to 6.96% initial, decreasing 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.

Active, Retiree, and Spousal Mortality rates were based on IMRF Mortality which follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2019	<u>\$ 819,985</u>
Changes for the Year:	
Service Cost	10,560
Interest on the Total OPEB Liability	30,033
Changes of Assumptions or Other Inputs	80,508
Benefit Payments	<u>(54,784)</u>
Net Changes	<u>66,317</u>
Balance at April 30, 2020	<u><u>886,302</u></u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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 2.56%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.56%)	Current Discount Rate (2.56%)	1% Increase (3.56%)
Total OPEB Liability	\$ 966,934	886,302	819,271

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	\$ 796,766	886,302	993,002

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2020, the District recognized OPEB expense of \$131,544. 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. At April 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	—	—
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	—	—	—

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ —
2022	—
2023	—
2024	—
2025	—
Thereafter	—
Total	—

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
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, 2020**

Calendar 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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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
April 30, 2020**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 313,458
Interest	1,436,509
Change in Benefit Terms	—
Differences Between Expected and Actual Experience	90,276
Change of Assumptions	51,166
Benefit Payments, Including Refunds of Member Contributions	<u>(879,575)</u>
Net Change in Total Pension Liability	1,011,834
Total Pension Liability - Beginning	<u>19,462,086</u>
Total Pension Liability - Ending	<u><u>20,473,920</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 427,066
Contributions - Members	139,475
Net Investment Income	85,422
Benefit Payments, Including Refunds of Member Contributions	<u>(879,575)</u>
Other (Net Transfer)	171,552
Net Change in Plan Fiduciary Net Position	<u>(56,060)</u>
Plan Net Position - Beginning	<u>17,240,966</u>
Plan Net Position - Ending	<u><u>17,184,906</u></u>
Employer's Net Pension Liability	<u><u>\$ 3,289,014</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.94 %
Covered Payroll	\$ 3,014,930
Employer's Net Pension Liability as a Percentage of Covered Payroll	109.09%

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

2016	2017	2018	2019
329,042	308,852	304,916	322,511
1,504,375	1,578,871	1,587,799	1,657,362
—	—	—	—
181,470	(12,527)	219,416	(181,895)
(78,245)	(711,047)	661,987	—
(999,098)	(1,028,564)	(1,057,706)	(1,129,102)
937,544	135,585	1,716,412	668,876
20,473,920	21,411,464	21,547,049	23,263,461
21,411,464	21,547,049	23,263,461	23,932,337
457,796	401,161	479,632	373,618
139,177	143,820	140,303	146,567
1,187,992	3,194,489	(1,089,345)	3,643,067
(999,098)	(1,028,564)	(1,057,706)	(1,129,102)
248,939	(278,291)	417,796	(256,514)
1,034,806	2,432,615	(1,109,320)	2,777,636
17,184,906	18,219,712	20,652,327	19,543,007
18,219,712	20,652,327	19,543,007	22,320,643
3,191,752	894,722	3,720,454	1,611,694
85.09 %	95.85 %	84.01 %	93.27 %
3,088,783	3,032,272	3,120,221	3,257,033
103.33%	29.51%	119.24%	49.48%

DES PLAINES PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2020

	2019	2020
Total OPEB Liability		
Service Cost	\$ 9,971	10,560
Interest	31,140	30,033
Change of Assumptions or Other Inputs	11,143	80,508
Benefit Payments	(33,349)	(54,784)
Net Change in Total OPEB Liability	18,905	66,317
Total OPEB Liability - Beginning	801,080	819,985
Total OPEB Liability - Ending	819,985	886,302
Covered Payroll	\$ 2,741,277	3,002,990
Total OPEB Liability as a Percentage of Covered Payroll	29.91%	29.51%

Notes:

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 2019 and 2020.

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	3,580,954	3,580,954	3,503,592
Intergovernmental				
Replacement Taxes	—	177,080	177,080	268,117
Charges for Services				
Sales and Rentals	—	183,414	183,414	231,591
Interest	—	41,274	41,274	86,430
Miscellaneous	—	18,200	18,200	17,477
Total Revenues	—	4,000,922	4,000,922	4,107,207
Expenditures				
General Governemnt				
Administrative Expenditures	749,950	651,215	651,215	504,172
Staff Services	907,180	788,033	788,033	696,065
Administrative Center, Greenhouse	206,811	172,343	172,343	134,022
Community Centers	431,235	363,367	363,367	314,470
General Parks, Grounds Keeping	285,549	239,624	239,624	228,171
Maintenance Center, Vehicles	1,426,209	1,274,189	1,274,189	1,160,125
Total Expenditures	4,006,934	3,488,771	3,488,771	3,037,025
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,006,934)	512,151	512,151	1,070,182
Other Financing (Uses)				
Transfers Out	(893,325)	(850,786)	(850,786)	(846,361)
Net Change in Fund Balance	(4,900,259)	(338,635)	(338,635)	223,821
Fund Balance - Beginning				3,467,705
Fund Balance - Ending				3,691,526

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	1,467,629	1,467,629	1,434,836
Intergovernmental				
Replacement Taxes	—	54,467	54,467	54,467
Charges for Services				
Sales and Rentals	—	274,175	274,175	290,578
Fees and Charges	—	1,895,868	1,895,868	1,735,421
Grants and Donations	—	1,000	1,000	1,075
Interest	—	34,523	34,523	61,010
Miscellaneous	—	10,050	10,050	12,175
Total Revenues	—	3,737,712	3,737,712	3,589,562
Expenditures				
Culture and Recreation				
Administrative Expenditures	337,390	292,247	292,247	285,123
Staff Services	1,242,047	1,106,106	1,106,106	1,017,098
Administrative Center	218,582	186,605	186,605	170,429
Pool Operations	283,790	241,117	241,117	223,495
Community Center	530,408	453,887	453,887	413,733
General Parks, Playgrounds	10,770	8,975	8,975	4,689
Sports	291,716	244,644	244,644	228,624
Youth Programs	703,057	606,694	606,694	565,165
Adult and Family Programs	358,997	303,244	303,244	267,917
Refuse and Recycling	7,200	6,000	6,000	4,207
Day Camp Programs	342,489	288,981	288,981	258,620
Learn to Swim Programs	63,561	52,967	52,967	41,807
Total Expenditures	4,390,007	3,791,467	3,791,467	3,480,907
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,390,007)	(53,755)	(53,755)	108,655
Other Financing Sources				
Transfers In	—	53,755	53,755	53,755
Net Change in Fund Balance	(4,390,007)	—	—	162,410
Fund Balance - Beginning				2,367,796
Fund Balance - Ending				2,530,206

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	681,646	681,646	641,105
Interest	—	23,231	23,231	31,909
Total Revenues	—	704,877	704,877	673,014
Expenditures				
General Governemnt				
Administrative Expenditures	48,120	40,100	40,100	36,465
Professional Services	147,837	124,531	124,531	62,604
Culture and Recreation				
Program Expenditures	379,936	355,370	355,370	340,455
Capital Outlay	1,508,689	1,464,747	1,464,747	1,419,634
Debt Service				
Principal Retirement	115,000	100,000	100,000	100,000
Interest and Fiscal Charges	82,382	71,616	71,616	71,616
Total Expenditures	2,281,964	2,156,364	2,156,364	2,030,774
Net Change in Fund Balance	(2,281,964)	(1,451,487)	(1,451,487)	(1,357,760)
Fund Balance - Beginning				2,124,431
Fund Balance - Ending				766,671

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

CORPORATE FUND

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

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.

INDIVIDUAL FUND DESCRIPTIONS

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.

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.

ENTERPRISE FUND

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 Course 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.

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	1,658,895	1,658,895	1,677,526
Expenditures				
General Governemnt				
Professional Services	31,200	26,000	26,000	14,349
Debt Service				
Principal Retirement	1,344,300	1,300,000	1,300,000	265,000
Interest and Fiscal Charges	381,115	359,870	359,870	338,670
Total Expenditures	1,756,615	1,685,870	1,685,870	618,019
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,756,615)	(26,975)	(26,975)	1,059,507
Other Financing (Uses)				
Transfers Out	—	—	—	(1,055,700)
Net Change in Fund Balance	(1,756,615)	(26,975)	(26,975)	3,807
Fund Balance - Beginning				1,010,476
Fund Balance - Ending				1,014,283

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Intergovernmental				
Replacement Taxes	\$ —	28,207	28,207	76,698
Impact Fees	—	286,000	286,000	—
Grants and Donations	—	140,000	140,000	128,908
Interest	—	115,942	115,942	180,896
Miscellaneous	—	—	—	25,564
Total Revenues	—	570,149	570,149	412,066
Expenditures				
General Governemnt				
Staff Services	43,398	37,520	37,520	34,984
Capital Outlay	11,836,969	11,351,981	11,351,981	9,394,384
Total Expenditures	11,880,367	11,389,501	11,389,501	9,429,368
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(11,880,367)	(10,819,352)	(10,819,352)	(9,017,302)
Other Financing Sources				
Debt Issuance	—	1,200,000	1,200,000	1,293,685
Transfers In	—	1,233,000	1,233,000	1,233,000
	—	2,433,000	2,433,000	2,526,685
Net Change in Fund Balance				
	(11,880,367)	(8,386,352)	(8,386,352)	(6,490,617)
Fund Balance - Beginning				
				11,655,339
Fund Balance - Ending				
				5,164,722

DES PLAINES PARK DISTRICT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2020**

	Special Revenue					Totals
	Audit	Tort Immunity	Illinois Municipal Retirement	Social Security	Museum	
ASSETS						
Cash and Investments	\$ 28,623	349,547	308,840	431,362	56,025	1,174,397
Receivables - Net of Allowances						
Taxes	21,441	123,775	205,641	156,911	58,476	566,244
Accrued Interest	64	719	673	905	134	2,495
Total Assets	50,128	474,041	515,154	589,178	114,635	1,743,136
LIABILITIES						
Accounts Payable	—	13,523	—	—	38	13,561
Accrued Payroll	416	—	11,433	6,839	—	18,688
Total Liabilities	416	13,523	11,433	6,839	38	32,249
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	21,441	123,775	205,641	156,911	58,476	566,244
Total Liabilities and Deferred Inflows of Resources	21,857	137,298	217,074	163,750	58,514	598,493
FUND BALANCES						
Restricted	28,271	336,743	298,080	425,428	56,121	1,144,643
Total Liabilities, Deferred Inflows of Resources and Fund Balances	50,128	474,041	515,154	589,178	114,635	1,743,136

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, 2020

	Special Revenue					Totals
	Audit	Tort Immunity	Illinois Municipal Retirement	Social Security	Museum	
Revenues						
Taxes	\$ 40,410	233,998	372,061	285,783	110,541	1,042,793
Intergovernmental	—	—	75,127	—	—	75,127
Charges for Services	—	30,828	41,255	66,059	—	138,142
Interest	508	6,250	6,157	8,313	972	22,200
Miscellaneous	—	22,669	—	—	—	22,669
Total Revenues	40,918	293,745	494,600	360,155	111,513	1,300,931
Expenditures						
Current						
General Government	43,796	238,822	241,027	211,449	—	735,094
Culture and Recreation	—	—	160,685	140,966	111,373	413,024
Total Expenditures	43,796	238,822	401,712	352,415	111,373	1,148,118
Net Change in Fund Balances	(2,878)	54,923	92,888	7,740	140	152,813
Fund Balances - Beginning	31,149	281,820	205,192	417,688	55,981	991,830
Fund Balances - Ending	28,271	336,743	298,080	425,428	56,121	1,144,643

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	39,800	39,800	40,410
Interest	—	414	414	508
Total Revenues	—	40,214	40,214	40,918
Expenditures				
General Governemnt				
Administrative Expenditures	14,207	11,839	11,839	12,104
Professional Services	36,561	31,792	31,792	31,692
Total Expenditures	50,768	43,631	43,631	43,796
Net Change in Fund Balance	(50,768)	(3,417)	(3,417)	(2,878)
Fund Balance - Beginning				31,149
Fund Balance - Ending				28,271

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	240,000	240,000	233,998
Charges for Services				
Interfund Contributions	—	30,828	30,828	30,828
Interest	—	3,575	3,575	6,250
Miscellaneous	—	1,500	1,500	22,669
Total Revenues	—	275,903	275,903	293,745
Expenditures				
General Governemnt				
Professional Services	297,736	257,628	257,628	238,822
Net Change in Fund Balance	(297,736)	18,275	18,275	54,923
Fund Balance - Beginning				281,820
Fund Balance - Ending				336,743

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	363,000	363,000	372,061
Intergovernmental				
Replacement Taxes	—	75,127	75,127	75,127
Charges for Services				
Interfund Contributions	—	35,616	35,616	41,255
Interest	—	2,995	2,995	6,157
Total Revenues	—	476,738	476,738	494,600
Expenditures				
General Governemnt				
Administrative Expenditures	290,903	275,336	275,336	241,027
Culture and Recreation				
Administrative Expenditures	193,936	183,558	183,558	160,685
Total Expenditures	484,839	458,894	458,894	401,712
Net Change in Fund Balance	(484,839)	17,844	17,844	92,888
Fund Balance - Beginning				205,192
Fund Balance - Ending				298,080

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	281,122	281,122	285,783
Charges for Services				
Interfund Contributions	—	69,408	69,408	66,059
Interest	—	5,511	5,511	8,313
Total Revenues	—	356,041	356,041	360,155
Expenditures				
General Governemnt				
Administrative Expenditures	253,381	237,006	237,006	211,449
Culture and Recreation				
Administrative Expenditures	168,920	158,004	158,004	140,966
Total Expenditures	422,301	395,010	395,010	352,415
Net Change in Fund Balance	(422,301)	(38,969)	(38,969)	7,740
Fund Balance - Beginning				417,688
Fund Balance - Ending				425,428

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	114,000	114,000	110,541
Interest	—	728	728	972
Total Revenues	—	114,728	114,728	111,513
Expenditures				
Culture and Recreation				
Program Expenditures	128,760	116,600	116,600	111,373
Net Change in Fund Balance	(128,760)	(1,872)	(1,872)	140
Fund Balance - Beginning				55,981
Fund Balance - Ending				56,121

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services	\$			
Sales and Rentals	—	238,250	238,250	240,202
Fees and Instruction	—	645,000	645,000	616,818
Miscellaneous	—	—	—	(37)
Total Operating Revenues	—	883,250	883,250	856,983
Operating Expenses				
Operations				
General Administrative	142,402	122,571	122,571	148,885
Concessions	263,346	223,475	223,475	186,033
Pool and Water Slide	526,267	455,670	455,670	360,931
Utilities	126,498	109,415	109,415	101,664
Interfund Charges	53,537	46,554	46,554	53,581
Depreciation	—	—	—	181,398
Total Operating Expenses	1,112,050	957,685	957,685	1,032,492
Operating (Loss)	(1,112,050)	(74,435)	(74,435)	(175,509)
Nonoperating Revenues				
Interest Income	—	13,791	13,791	23,823
Change in Net Position	(1,112,050)	(60,644)	(60,644)	(151,686)
Net Position - Beginning				3,389,563
Net Position - Ending				3,237,877

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services	\$			
Sales and Rentals	—	30,709	30,709	25,047
Fees and Instruction	—	170,380	170,380	162,380
Total Operating Revenues	—	201,089	201,089	187,427
Operating Expenses				
Operations				
General Administrative	247,197	210,081	210,081	143,072
Golf Course	75,871	64,544	64,544	37,845
Concessions	21,766	18,138	18,138	13,559
Utilities	25,668	21,390	21,390	19,587
Interfund Charges	18,598	15,498	15,498	15,082
Depreciation	—	—	—	60,041
Total Operating Expenses	389,100	329,651	329,651	289,186
Operating (Loss)	(389,100)	(128,562)	(128,562)	(101,759)
Nonoperating Revenues				
Interest Income	—	7,476	7,476	10,649
Change in Net Position	(389,100)	(121,086)	(121,086)	(91,110)
Net Position - Beginning				1,404,604
Net Position - Ending				1,313,494

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services	\$			
Sales and Rentals	—	1,272,795	1,272,795	1,173,322
Fees and Instruction	—	481,633	481,633	428,971
Miscellaneous	—	1,000	1,000	115
Total Operating Revenues	—	1,755,428	1,755,428	1,602,408
Operating Expenses				
Operations				
General Administrative	234,074	199,770	199,770	172,101
Golf Center	1,448,178	1,265,627	1,265,627	811,607
Utilities	19,734	16,445	16,445	12,096
Interfund Charges	77,490	73,800	73,800	69,480
Depreciation and Amortizaion	—	—	—	325,955
Total Operating Expenses	1,779,476	1,555,642	1,555,642	1,391,239
Operating Income (Loss)	(1,779,476)	199,786	199,786	211,169
Nonoperating Revenues (Expenses)				
Interest Income	—	21,370	21,370	40,006
Interest Expense	(220,000)	(200,000)	(200,000)	(103,272)
	(220,000)	(178,630)	(178,630)	(63,266)
Income (Loss) Before Transfers	(1,999,476)	21,156	21,156	147,903
Transfers In	—	—	—	1,055,700
Transfers Out	(262,500)	(250,000)	(250,000)	(450,000)
	(262,500)	(250,000)	(250,000)	605,700
Change in Net Position	(2,261,976)	(228,844)	(228,844)	753,603
Net Position - Beginning				<u>4,359,449</u>
Net Position - Ending				<u><u>5,113,052</u></u>

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, 2020

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services	\$			
Sales and Rentals	—	34,300	34,300	27,234
Fees and Instruction	—	144,400	144,400	131,419
Total Operating Revenues	—	178,700	178,700	158,653
Operating Expenses				
Operations				
General Administrative	57,822	49,602	49,602	44,482
Golf Course	108,878	93,794	93,794	79,209
Clubhouse and Marina	17,400	14,500	14,500	13,940
Concessions	27,330	22,775	22,775	15,621
Utilities	14,640	12,200	12,200	9,635
Depreciation	—	—	—	5,432
Total Operating Expenses	226,070	192,871	192,871	168,319
Operating (Loss)	(226,070)	(14,171)	(14,171)	(9,666)
Nonoperating Revenues				
Interest Income	—	40	40	412
(Loss) Before Transfers	(226,070)	(14,131)	(14,131)	(9,254)
Transfers In	—	14,031	14,031	9,606
Change in Net Position	(226,070)	(100)	(100)	352
Net Position - Beginning				111,343
Net Position - Ending				111,695

SUPPLEMENTAL SCHEDULES

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2018B

April 30, 2020

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
2021	\$ 780,000	246,800	1,026,800	2020	123,400	2020	123,400
2022	810,000	215,600	1,025,600	2021	107,800	2021	107,800
2023	845,000	183,200	1,028,200	2022	91,600	2022	91,600
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
	<u>6,170,000</u>	<u>1,026,400</u>	<u>7,196,400</u>		<u>513,200</u>		<u>513,200</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2018C

April 30, 2020

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
2021	\$ —	—	—	2020		2020	
2022	120,000	50,145	170,145	2021	25,073	2021	25,072
2023	125,000	45,345	170,345	2022	22,673	2022	22,672
2024	130,000	40,345	170,345	2023	20,173	2023	20,172
2025	135,000	35,145	170,145	2024	17,573	2024	17,572
2026	140,000	29,745	169,745	2025	14,873	2025	14,872
2027	145,000	24,145	169,145	2026	12,073	2026	12,072
2028	150,000	18,345	168,345	2027	9,173	2027	9,172
2029	155,000	12,345	167,345	2028	6,173	2028	6,172
2030	160,000	7,850	167,850	2029	3,925	2029	3,925
	<u>1,260,000</u>	<u>263,410</u>	<u>1,523,410</u>		<u>131,709</u>		<u>131,701</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2019

April 30, 2020

Date of Issue	December 5, 2019
Date of Maturity	December 1, 2021
Authorized Issue	\$1,293,685
Denomination of Bonds	\$5,000
Interest Rate	1.85%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Village Bank & Trust, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 640,450	23,667	664,117	2020	—	2020	23,667
2022	653,235	12,084	665,319	2021	6,042	2021	6,042
	<u>1,293,685</u>	<u>35,751</u>	<u>1,329,436</u>		<u>6,042</u>		<u>29,709</u>

STATISTICAL SECTION (Unaudited)

This part of the comprehensive annual 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, 2020 (Unaudited)

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2020 (Unaudited)

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 16,820,243	17,433,926	20,202,275
Restricted	7,095,393	2,853,845	2,306,057
Unrestricted	4,314,458	8,693,302	6,895,543
Total Governmental Activities Net Position	<u>28,230,094</u>	<u>28,981,073</u>	<u>29,403,875</u>
Business-Type Activities			
Net Investment in Capital Assets	2,958,367	2,764,590	6,381,991
Unrestricted	760,841	1,454,438	(1,569,621)
Total Business-Type Activities Net Position	<u>3,719,208</u>	<u>4,219,028</u>	<u>4,812,370</u>
Primary Government			
Net Investment in Capital Assets	19,778,610	20,198,516	26,584,266
Restricted	7,095,393	2,853,845	2,306,057
Unrestricted	5,075,299	10,147,740	5,325,922
Total Primary Government Net Position	<u>31,949,302</u>	<u>33,200,101</u>	<u>34,216,245</u>

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
20,021,496	20,735,524	20,988,164	21,633,953	22,173,350	22,602,458	23,437,575
2,323,308	2,115,236	2,977,630	2,442,390	2,013,097	2,776,064	2,729,723
7,853,265	7,813,486	5,645,322	7,327,699	8,011,357	8,040,554	8,193,799
30,198,069	30,664,246	29,611,116	31,404,042	32,197,804	33,419,076	34,361,097
3,564,674	4,859,228	5,459,854	6,042,273	7,867,619	8,387,102	9,033,337
2,079,172	1,229,001	1,313,186	1,621,730	843,384	877,857	742,781
5,643,846	6,088,229	6,773,040	7,664,003	8,711,003	9,264,959	9,776,118
23,586,170	25,594,752	26,448,018	27,676,226	30,040,969	30,989,560	32,470,912
2,323,308	2,115,236	2,977,630	2,442,390	2,013,097	2,776,064	2,729,723
9,932,437	9,042,487	6,958,508	8,949,429	8,854,741	8,918,411	8,936,580
35,841,915	36,752,475	36,384,156	39,068,045	40,908,807	42,684,035	44,137,215

DES PLAINES PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2020 (Unaudited)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 3,684,592	3,735,662	4,213,561	3,336,430	3,540,757	4,065,332	4,273,945	4,374,291	4,371,693	4,575,882
Culture and Recreation	3,968,944	4,071,229	3,884,167	4,647,163	5,072,706	4,698,035	4,985,006	4,772,880	4,799,652	5,365,502
Interest	11,051	19,121	10,651	4,639	10,376	14,461	12,425	4,620	235,686	261,595
Total Governmental Activities Expenses	7,664,587	7,826,012	8,108,379	7,988,232	8,623,839	8,777,828	9,271,376	9,151,791	9,407,031	10,202,979
Business-Type Activities										
Mystic Waters	958,114	947,322	961,174	872,743	996,278	947,506	1,030,352	988,626	1,000,398	1,032,492
Lake Park	200,858	179,851	203,283	208,697	215,709	215,314	230,731	213,098	192,120	168,319
Miniature Golf	199,038	228,932	213,633	213,013	221,049	217,992	223,002	234,546	247,246	289,186
Golf Center	1,768,131	1,651,737	1,629,497	1,535,073	1,580,162	1,413,277	1,455,868	1,075,106	1,480,802	1,494,511
Total Business-type activities expenses	3,126,141	3,007,842	3,007,587	2,829,526	3,013,198	2,794,089	2,939,953	2,511,376	2,920,566	2,984,508
Total Primary Government Expenses	10,790,728	10,833,854	11,115,966	10,817,758	11,637,037	11,571,917	12,211,329	11,663,167	12,327,597	13,187,487
Program Revenues										
Governmental Activities										
Charges for Services	1,808,538	1,834,452	1,964,344	1,904,987	1,975,792	2,129,795	2,272,444	2,387,047	2,436,755	2,395,732
Operating Grants and Contributions	101,454	—	10,312	—	—	2,000	1,000	7,777	—	1,075
Capital Grants and Contributions	50,000	295,432	1,751	7,836	—	376,000	1,294,452	103,924	447,997	128,908
Total Governmental Activities Program Revenues	1,959,992	2,129,884	1,976,407	1,912,823	1,975,792	2,507,795	3,567,896	2,498,748	2,884,752	2,525,715
Business-Type Activities										
Mystic Waters	914,943	876,644	968,830	788,315	743,970	833,077	928,839	858,201	881,262	856,983
Lake Park	156,019	148,238	168,487	189,666	170,619	183,666	174,067	170,572	158,739	187,427
Miniature Golf	190,027	193,270	182,791	188,464	187,816	188,361	207,270	225,796	174,527	1,602,408
Golf Center	1,231,798	1,343,011	1,334,394	1,362,270	1,403,500	1,559,968	1,609,863	1,397,582	1,631,018	158,653
Total Business-Type Activities Program Revenues	2,492,787	2,561,163	2,654,502	2,528,715	2,505,905	2,765,072	2,920,039	2,652,151	2,845,546	2,805,471
Total Primary Government Program Revenues	4,452,779	4,691,047	4,630,909	4,441,538	4,481,697	5,272,867	6,487,935	5,150,899	5,730,298	5,331,186

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expenses) Revenues										
Governmental Activities	\$ (5,704,595)	(5,696,128)	(6,131,972)	(6,075,409)	(6,648,047)	(6,270,033)	(5,703,480)	(6,653,043)	(6,522,279)	(7,677,264)
Business-Type Activities	(633,354)	(446,679)	(353,085)	(300,811)	(507,293)	(29,017)	(19,914)	140,775	(75,020)	(179,037)
Total Primary Government	(6,337,949)	(6,142,807)	(6,485,057)	(6,376,220)	(7,155,340)	(6,299,050)	(5,723,394)	(6,512,268)	(6,597,299)	(7,856,301)
Net Revenues (Expenses)										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	7,099,027	7,309,539	7,450,070	7,934,094	7,982,144	8,022,054	8,294,472	8,186,927	8,539,271	8,774,261
Investment Income	41,129	28,225	12,441	23,275	36,757	34,916	67,209	84,397	406,032	382,445
Miscellaneous	48,235	51,740	36,639	41,370	43,407	35,084	38,424	72,556	148,365	77,885
Transfers	(624,219)	(942,397)	(944,376)	(1,129,136)	(948,084)	(871,590)	(903,699)	(897,075)	(637,120)	(615,306)
Total Governmental Activities	6,564,172	6,447,107	6,554,774	6,869,603	7,114,224	7,220,464	7,496,406	7,446,805	8,456,548	8,619,285
Business-Type Activities										
Investment Earnings	5,242	4,102	2,051	3,151	3,592	3,274	7,178	9,150	58,827	74,890
Transfers	624,219	942,397	944,376	1,129,136	948,084	871,590	903,699	897,075	637,120	615,306
Total Business-Type Activities	629,461	946,499	946,427	1,132,287	951,676	874,864	910,877	906,225	695,947	690,196
Total Primary Government	7,193,633	7,393,606	7,501,201	8,001,890	8,065,900	8,095,328	8,407,283	8,353,030	9,152,495	9,309,481
Changes in Net Position										
Governmental Activities	859,577	750,979	422,802	794,194	466,177	950,431	1,792,926	793,762	1,934,269	942,021
Business-Type Activities	(3,893)	499,820	593,342	831,476	444,383	845,847	890,963	1,047,000	620,927	511,159
Total Change in Net Position	855,684	1,250,799	1,016,144	1,625,670	910,560	1,796,278	2,683,889	1,840,762	2,555,196	1,453,180

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, 2020 (Unaudited)

	2011	2012**	2013
Corporate Fund			
Reserved/Nonspendable for Prepaid Items	\$ —	—	—
Reserved/Restricted for Tort	126,168	—	—
Reserved/Restricted for Friends of the Parks	—	—	—
Reserved/Restricted for Memorial Trees	16,331	20,059	16,910
Unreserved/Unrestricted			
Assigned for Future for Capital Projects	—	500,000	500,000
Unassigned/Unreserved	2,916,521	2,756,598	3,184,230
Total Corporate Fund	3,059,020	3,276,657	3,701,140
All Other Governmental Funds			
Reserved/Nonspendable for Prepaid Items	5,575	11,303	25,564
Reserved/Nonspendable for Special Recreations	641,846	677,103	153,728
Reserved/Nonspendable for Employee Retirement	528,069	592,784	647,349
Reserved/Nonspendable for Specific Purposes	83,948	85,898	80,454
Reserved/Nonspendable for Debt Service	1,292,255	1,348,262	1,245,533
Reserved/Nonspendable for Tort	—	129,739	162,083
Reserved/Nonspendable for Park Development/Improvements	4,406,776	—	—
Assigned for Capital Projects	—	3,895,820	1,458,606
Assigned for Future Capital Projects	—	500,000	500,000
Assigned for Recreational Purposes	—	1,495,323	1,681,227
Unreserved/Unrestricted, Reported in Special Revenue Funds	1,839,230	—	—
Total All Other Governmental Funds	8,797,699	8,736,232	5,954,544
Total Governmental Funds	11,856,719	12,012,889	9,655,684

*Modified Accrual Basis of Accounting

**The District implemented GASB Statement No. 54 in fiscal year 2012.

Date Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
80	—	6,616	5,318	9,169	11,273	31,824
—	—	—	—	—	—	—
—	5,753	—	—	—	—	—
17,585	19,312	21,350	24,628	25,664	31,638	1,845
—	—	—	—	—	—	—
3,580,153	3,873,192	4,254,972	4,641,253	5,000,595	3,424,794	3,657,857
3,597,818	3,898,257	4,282,938	4,671,199	5,035,428	3,467,705	3,691,526
71,544	51,894	2,427	4,233	57,934	14,288	66,297
83,615	226,130	318,581	415,439	540,010	742,120	645,452
648,183	653,254	634,007	618,036	609,685	622,880	723,508
90,442	98,804	98,613	96,015	88,784	87,130	84,392
1,310,641	923,285	989,865	1,045,103	489,728	1,010,476	1,085,177
172,842	188,698	218,957	243,169	259,226	281,820	336,743
—	—	696,257	—	561,175	7,065,361	—
2,815,707	2,393,844	2,395,844	2,812,195	2,271,077	5,964,339	5,164,722
—	—	—	—	—	—	—
1,836,112	1,933,527	2,088,551	2,284,578	2,532,793	2,361,458	2,514,234
—	—	—	—	—	—	—
7,029,086	6,469,436	7,443,102	7,518,768	7,410,412	18,149,872	10,620,525
10,626,904	10,367,693	11,726,040	12,189,967	12,445,840	21,617,577	14,312,051

DES PLAINES PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2020 (Unaudited)

	2011	2012	2013
Revenues			
Property Taxes	\$ 6,695,806	6,945,791	7,089,430
Personal Property Replacement Taxes	403,221	363,749	360,640
Sales and Rental Revenue	321,381	321,672	371,601
Charges for Recreation Programs	1,469,943	1,503,487	1,583,692
Intergovernmental	101,454	283,600	10,312
Donations	11,550	13,025	2,924
Investment Income	41,129	28,225	12,441
Miscellaneous	103,899	59,839	44,517
Total Revenues	<u>9,148,383</u>	<u>9,519,388</u>	<u>9,475,557</u>
Expenditures			
General Government	3,482,478	3,500,098	4,017,755
Culture and Recreation	3,540,548	3,403,995	3,546,662
Capital Outlay	884,871	1,413,334	2,647,692
Debt Service			
Principal Retirement	1,110,450	1,142,345	666,410
Interest and Fiscal Charges	10,827	21,419	9,867
Total Expenditures	<u>9,029,174</u>	<u>9,481,191</u>	<u>10,888,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>119,209</u>	<u>38,197</u>	<u>(1,412,829)</u>
Other Financing Sources (Uses)			
Transfers In	125,000	304,344	175,000
Transfers Out	(749,219)	(1,246,741)	(1,119,376)
Bonds Issued	1,142,345	1,060,370	—
Premium on Bonds Issued	1,325	—	—
	<u>519,451</u>	<u>117,973</u>	<u>(944,376)</u>
Net Change in Fund Balances	<u>638,660</u>	<u>156,170</u>	<u>(2,357,205)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>13.89%</u>	<u>14.21%</u>	<u>8.46%</u>

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
7,521,383	7,579,579	7,663,580	7,866,121	7,788,474	8,178,927	8,299,852
412,711	402,563	736,474	963,073	510,154	360,344	474,409
335,302	379,515	390,279	472,641	485,497	548,379	522,169
1,559,872	1,579,372	1,739,516	1,799,803	1,901,550	1,888,376	1,873,563
—	—	—	—	—	447,997	129,983
3,925	9,875	—	195,730	—	—	—
23,275	36,757	34,916	67,209	84,397	406,032	382,445
55,094	50,439	35,084	38,424	72,556	148,365	77,885
9,911,562	10,038,100	10,599,849	11,403,001	10,842,628	11,978,420	11,760,306
3,881,072	3,734,925	3,715,738	3,888,176	3,904,414	4,252,092	3,920,521
3,650,006	3,808,097	3,941,458	4,034,398	4,074,364	4,151,596	4,234,386
727,663	1,382,546	1,308,864	1,586,384	1,174,967	2,219,925	10,814,018
393,960	414,180	432,240	514,985	528,015	—	365,000
4,925	9,479	14,612	11,432	7,920	8,085	410,286
8,657,626	9,349,227	9,412,912	10,035,375	9,689,680	10,631,698	19,744,211
1,253,936	688,873	1,186,937	1,367,626	1,152,948	1,346,722	(7,983,905)
1,202,000	908,000	501,000	501,000	1,062,175	3,379,320	1,286,755
(2,331,136)	(1,856,084)	(1,372,590)	(1,404,699)	(1,959,250)	(4,016,440)	(1,902,061)
846,420	—	1,043,000	—	—	7,895,000	1,293,685
—	—	—	—	—	567,135	—
(282,716)	(948,084)	171,410	(903,699)	(897,075)	7,825,015	678,379
971,220	(259,211)	1,358,347	463,927	255,873	9,171,737	(7,305,526)
5.29%	5.23%	5.40%	6.01%	6.20%	0.10%	8.32%

DES PLAINES PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2020 (Unaudited)**

Tax Levy Year	Real Property	Railroad Property	Air Pollution Property	Total Assessed Value	Estimated Value (1)	Direct Tax Rate
2010	\$ 2,050,090,289	\$ 2,728,652	\$ 825	\$ 2,052,819,766	\$ 6,158,459,298	0.3380
2011	1,875,420,323	2,754,643	1,131	1,878,176,097	5,634,528,291	0.3790
2012	1,756,147,732	2,579,454	1,059	1,758,728,245	5,276,184,735	0.4250
2013	1,457,921,422	1,823,779	570	1,459,745,771	4,379,237,313	0.5310
2014	1,473,794,619	3,352,239	799	1,477,147,657	4,431,442,971	0.5290
2015	1,431,719,501	1,791,002	560	1,433,511,063	4,300,533,189	0.5560
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	0.4930
2018	1,663,676,239	4,347,179	766	1,668,024,184	5,004,072,552	0.5150
2019	1,941,573,876	4,669,600	745	1,946,244,221	5,838,732,663	0.4530

(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

DES PLAINES PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2020 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2020 (Unaudited)**

	2010	2011	2012
Park District Direct Rates (1)			
Corporate	0.1379	0.1584	0.1810
Recreation	0.0582	0.0639	0.0705
IMRF	0.0151	0.0167	0.0184
Liability Insurance	0.0101	0.0115	0.0126
Auditing	0.0018	0.0020	0.0022
Handicapped Fund	0.0207	0.0226	0.0257
Museum Fund	0.0045	0.0055	0.0064
Social Security	0.0143	0.0155	0.0168
Limited Bonds	0.0745	0.0825	0.0907
Total Park District Direct Rates	<u>0.3371</u>	<u>0.3786</u>	<u>0.4243</u>
Final Tax Rate	<u>0.3380</u>	<u>0.3790</u>	<u>0.4250</u>
Overlapping Rates			
City of Des Plaines	0.9990	1.0890	1.1660
Library Fund	0.2800	0.3000	0.3170
Cook County (2)	0.4740	0.4870	0.5310
Sanitary Districts	0.2740	0.3200	0.3700
Schools (3)	4.6830	5.2980	5.9240
Other (4)	0.1400	0.2170	0.2420
Total Overlapping Rates	<u>6.8500</u>	<u>7.7110</u>	<u>8.5500</u>
Total Direct & Overlapping Tax Rate	<u>7.1880</u>	<u>8.0900</u>	<u>8.9750</u>

(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

2013	2014	2015	2016	2017	2018	2019
0.2226	0.2240	0.2351	0.2057	0.2072	0.2176	0.1907
0.0892	0.0908	0.0956	0.0837	0.0843	0.0892	0.0780
0.0220	0.0218	0.0229	0.0202	0.0210	0.0220	0.0211
0.0154	0.0155	0.0162	0.0142	0.0141	0.0146	0.0127
0.0026	0.0025	0.0026	0.0021	0.0021	0.0025	0.0022
0.0400	0.0397	0.0400	0.0348	0.0394	0.0400	0.0347
0.0078	0.0077	0.0079	0.0067	0.0067	0.0069	0.0060
0.0201	0.0198	0.0193	0.0167	0.0166	0.0171	0.0161
0.1111	0.1065	0.1158	0.1009	0.1008	0.1044	0.0912
0.5308	0.5283	0.5554	0.4850	0.4922	0.5143	0.4527
0.5310	0.5290	0.5560	0.4850	0.4930	0.5150	0.4530
1.4010	1.3850	1.4290	1.2420	1.2160	1.3060	1.1200
0.3750	0.3650	0.3730	0.3240	0.3220	0.3260	0.2790
0.5600	0.5680	0.5860	0.5330	0.5270	0.4890	0.4840
0.4170	0.4300	0.4260	0.4060	0.4020	0.3960	0.3890
7.2330	7.2900	7.6590	6.6590	6.7010	7.0190	6.3490
0.3230	0.2920	0.3000	0.2640	0.2550	0.2230	0.1550
10.3090	10.3300	10.7730	9.4280	9.4230	9.7590	8.7760
10.8400	10.8590	11.3290	9.9130	9.9160	10.2740	9.2290

DES PLAINES PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2020 (Unaudited)**

Taxpayer	2020 (1)			2011 (2)		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Midwest Gaming	\$ 70,571,145	1	3.63%			
Sysco Food Services	25,987,964	2	1.34%	\$ 10,876,651	8	0.50%
Dante Monteverde	18,995,527	3	0.98%	24,845,850	2	1.14%
Honeywell Specialty MA	18,432,546	4	0.95%			
Juno Lighting Inc.	16,038,000	5	0.82%	14,987,340	5	0.69%
Marc Realty	16,028,832	6	0.82%			
Cambridge Realty	13,200,693	7	0.68%			
Apple Reit Ten	13,122,000	8	0.67%			
EGP 2300 Des Plaines	12,976,200	9	0.67%			
Abbot Labs Tax Dept	12,028,500	10	0.62%	13,708,950	6	0.63%
Universal Oil Products				33,896,392	1	1.56%
Ohare Lake Off Plz LLC (3)				22,663,767	3	1.04%
MR Properties				19,987,008	4	0.92%
First Washington Realty, Inc				13,502,771	7	0.62%
Schwinge Metro SQ LLC				11,914,028	9	0.55%
MLRP Messenger LLC				10,275,401	10	0.47%
	<u>217,381,407</u>		<u>11.18%</u>	<u>176,658,158</u>		<u>8.12%</u>

(1) Based on Taxable Assessed Values for Tax Values for Tax Year 2018, as of August 7, 2019.

(2) Source: Des Plaines Park District Comprehensive Annual Financial Report Year Ended April 30, 2011.

(3) Previously Flatrock Partners II LP

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.

Data Source: Office of the County

DES PLAINES PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2020 (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
2010	\$ 6,811,783	\$ 3,321,875	48.77%	\$ 3,369,574	\$ 6,691,449	98.23%
2011	7,110,896	3,522,508	49.54%	3,358,621	6,881,129	96.77%
2012	7,461,578	3,665,843	49.13%	3,592,470	7,258,313	97.28%
2013	7,748,844	3,865,737	49.89%	3,624,094	7,489,831	96.66%
2014	7,802,624	3,958,756	50.74%	3,642,063	7,600,819	97.41%
2015	7,911,691	4,009,895	50.68%	3,749,496	7,759,391	98.08%
2016	8,034,222	4,108,393	51.14%	3,752,840	7,861,233	97.85%
2017	8,335,304	4,179,058	50.14%	4,060,726	8,239,784	98.85%
2018	8,579,068	4,344,852	50.64%	4,083,775	8,428,627	98.25%
2019	8,810,477	4,398,534	49.92%	—	4,398,534	49.92%

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, 2020 (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				
2011	\$ 1,142,345	\$ —	\$ 8,298,034	\$ —	\$ 9,440,379	0.46 %	0.59 %	\$ 161.75
2012	1,060,370	—	7,490,530	—	8,550,900	0.46 %	0.53 %	146.51
2013	393,960	—	6,675,531	—	7,069,491	0.40 %	0.44 %	121.13
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	6,931,514	1,530,621	—	1,062,777	9,524,912	0.57 %	0.59 %	163.20
2020	7,898,135	1,424,201	—	—	9,322,336	0.48 %	0.58 %	159.73

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.

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, 2020 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available for Debt Service	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2011	\$ 1,142,345	\$ 1,292,255	\$ (149,910)	0.00%	\$ 0.00
2012	1,060,370	1,348,262	(287,892)	0.00%	0.00
2013	393,960	1,245,533	(851,573)	0.00%	0.00
2014	846,420	1,310,641	(464,221)	0.00%	0.00
2015	5,412,240	923,285	4,488,955	0.27%	76.91
2016	5,063,000	989,865	4,073,135	0.28%	69.79
2017	3,573,015	1,045,103	2,527,912	0.15%	43.31
2018	2,666,733	489,728	2,177,005	0.13%	37.30
2019	7,994,291	1,010,476	6,983,815	0.42%	119.66
2020	7,898,135	937,783	6,960,352	0.36%	119.26

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.

DES PLAINES PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2020 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Des Plaines Park District	\$ 9,322,336	100.00%	\$ 9,322,336
Schools			
School District No. 26	12,870,000	12.13%	1,561,131
School District No. 62	35,365,000	89.73%	31,733,015
School District No. 64	2,405,000	1.38%	33,189
High School District No. 207	113,530,000	35.10%	39,849,030
High School District No. 214	33,010,000	0.33%	108,933
Harper Community College District No. 512	103,580,000	0.16%	165,728
Oakton Community College District No. 535	30,000,000	7.47%	2,241,000
Total Schools	330,760,000		75,692,026
Other			
Cook County (2)	2,803,851,750	1.16%	32,524,680
Cook County Forest Preserve District	131,815,000	1.16%	1,529,054
Metropolitan Water Reclamation District	2,274,859,669	1.18%	26,843,344
City of Des Plaines	18,111,918	82.08%	14,866,262
Village of Mt. Prospect	106,340,000	1.68%	1,786,512
City of Park Ridge	20,415,000	1.46%	298,059
Niles Public Library District	—	1.65%	—
Total Other	5,355,393,337		77,847,912
Total Overlapping Debt	5,686,153,337		153,539,937
Total Direct and Overlapping Debt	5,695,475,673		162,862,273

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 2019 EAVs, the most current available.

DES PLAINES PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

April 30, 2020 (Unaudited)

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

	2011	2012	2013	2014
Legal Debt Limit	\$ 102,640,988	93,908,805	87,936,412	72,987,289
Total Net Debt Applicable to Limit	1,142,345	1,060,370	393,960	846,420
Legal Debt Margin	101,498,643	92,848,435	87,542,452	72,140,869
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.11 %	1.13 %	0.45 %	1.16 %

2015	2016	2017	2018	2019	2020
73,857,383	71,675,553	82,835,834	84,675,537	83,401,209	97,312,211
5,412,240	5,063,000	3,573,015	2,611,175	7,470,000	7,463,685
68,445,143	66,612,553	79,262,819	82,064,362	75,931,209	89,848,526
7.33 %	7.06 %	4.31 %	3.08 %	8.96 %	7.67 %

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	<u>\$ 1,946,244,221</u>
Bonded Debt Limit - 5.00% of Assessed Value	97,312,211
Amount of Debt Applicable to Limit	<u>7,463,685</u>
Legal Debt Margin	<u>89,848,526</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2020 (Unaudited)

Fiscal Year	Population (1)	Median Income Family (1)	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Unemployment Percentage (3)
2011	58,364	\$ 56,871	\$ 27,562	\$ 1,608,628,568	8,000	10.40%
2012	58,364	56,871	27,562	1,608,628,568	8,490	8.80%
2013	58,364	56,871	27,562	1,608,628,568	7,836	8.40%
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%

Data Sources:

(1) U.S. Census Bureau - 2010 Census (most recent available)

(2) Data provided by school district administrative offices or via illinoisreportcard.com

(3) 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, 2020 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Full-time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Function/Program	2011	2012	2013
EXECUTIVE DIRECTOR'S OFFICE			
Executive Director	1	1	1
Deputy Director	—	—	—
Superintendent of Parks & Golf Operations	1	1	1
Superintendent of Parks & Planning	—	—	—
Superintendent of Business	1	1	1
Superintendent of Recreation	1	1	1
Administrative Assistant	—	1	1
Marketing and Communications Manager	1	1	1
Operations Analyst	—	—	—
Total Executive Director's Office	<u>5</u>	<u>6</u>	<u>6</u>
PARKS AND GOLF DEPARTMENT			
Assistant Superintendent	1	1	—
Manager of Golf & Facilities	—	—	—
Assistant Golf Supervisor	—	—	—
Maintenance Supervisor	4	4	4
Maintenance Labor	15	15	16
Clerical	1	—	—
Custodians	2	2	2
Total Parks and Golf Department	<u>23</u>	<u>22</u>	<u>22</u>
BUSINESS DEPARTMENT			
Business Manager	1	1	1
Information Technology Manager	1	1	1
Human Resources & Risk Manager	—	—	—
Marketing and Communications Manager	—	—	—
Manager of Golf and Facilities	1	1	1
Assistant Golf Supervisor	—	1	1
Receptionist	1	1	1
Business Department Personnel	3	3	3
Total Business Department	<u>7</u>	<u>8</u>	<u>8</u>
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	—	—	—
Athletics and Facilities Supervisor	—	—	—
Total Recreation and Facilities Department	<u>6</u>	<u>6</u>	<u>6</u>
Total Park District	<u>41</u>	<u>42</u>	<u>42</u>

Data Source: District Business Department

2014	2015	2016	2017	2018	2019	2020
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
5	5	5	6	6	7	7
1	1	1	1	1	—	—
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
15	15	15	14	14	14	13
—	—	—	—	—	—	—
2	2	2	3	3	3	3
24	24	24	24	24	23	22
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
3	3	3	3	3	3	3
8	8	8	7	7	7	7
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	2
1	1	1	1	1	1	—
—	—	—	—	—	1	1
7	7	7	7	7	8	7
44	44	44	44	44	45	43

DES PLAINES PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Function/Program	2011	2012	2013	2014	2015*	2016	2017	2018	2019**	2020
Unique Program Participants										
Resident Participants	8,510	8,510	8,623	7,446	6,867	6,852	6,596	5,012	4,973	4,452
Nonresident Participants	1,749	1,890	1,978	1,810	1,549	1,511	1,475	1,319	1,181	1,082
Total Program Attendance	16,922	17,722	17,440	16,766	17,846	17,827	17,996	19,090	19,071	17,200
Public Swim Attendance										
Mystic	75,426	79,338	100,438	58,107	54,580	63,861	67,149	59,409	66,771	66,567
Chippewa	9,764	9,934	8,254	18,338	20,290	17,656	18,058	14,932	14,917	15,506
Iroquois	6,861	9,729	7,087	8,663	13,759	12,949	13,757	4,946	7,060	7,189
Total Public Swim Attendance	92,051	99,001	115,779	85,108	88,629	94,466	98,964	79,287	88,748	89,262
Fitness Center Member Attendance by Location										
Prairie Lakes	53,456	53,975	50,084	45,441	45,890	41,847	39,022	35,346	37,164	43,800
Administrative & Leisure Center	4,629	4,732	4,514	3,748	3,280	3,343	4,108	3,495	12,081	6,768
Total Fitness Center Attendance	58,085	58,707	54,598	49,189	49,170	45,190	43,130	38,841	49,245	50,568
Recreation Programs Offered	1,796	2,164	1,672	1,741	1,842	1,978	1,941	2,022	1,790	1,797
Held	1,401	1,760	1,384	1,433	1,471	1,609	1,587	1,674	1,546	1,431
Cancelled	395	404	288	308	371	369	354	348	244	366
Prairie Lakes Members	1,203	1,214	976*	914	876	894	1,031	1,060	1,217	1,266
ALC Fitness Members	65	50	59	68	113	112	120	350	410	496

*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

DES PLAINES PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Function/Program	2011	2012	2013
PARKS			
Number of Sites	55	55	55
Owned Acres	281.27	281.27	281.27
Cooperative Acres	106.00	106.00	106.00
Total Acres	387.27	387.27	387.27
FACILITIES			
Playgrounds	34	34	34
Swimming Pools	3	3	3
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

Data Source: Various District Departments

2014	2015	2016	2017	2018	2019	2020
55	55	56	57	57	57	57
281.27	281.44	281.60	282.94	282.94	282.94	283.11
106.00	106.00	106.00	106.00	106.00	106.00	106.00
387.27	387.44	387.60	388.94	388.94	388.94	389.11
34	34	34	35	35	36	36
3	3	3	3	3	3	3
2	2	2	2	2	2	2
2	2	2	2	2	2	2
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	8	8	8	9	9
18	18	18	18	18	17	17
16	16	16	16	16	14	10
—	—	—	—	—	—	6
5	5	5	5	5	5	6
2	2	2	2	2	2	2



**Des Plaines
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