



ANNUAL COMPREHENSIVE FINANCIAL REPORT *2021*



ELMHURST PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

Prepared by:

Barbara J. Stembridge
Director of Finance

ELMHURST PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organization Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	6

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	9
-------------------------------------	-------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	13
---	--------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	26
Statement of Activities	28
Fund Financial Statements	
Balance Sheet - Governmental Funds	30
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	31
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	32
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	33
Statement of Net Position - Proprietary Funds	34
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	35
Statement of Cash Flows - Proprietary Funds	36
Notes to Financial Statements	37

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	70
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	71
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	73
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	74
Recreation - Special Revenue Fund	75

ELMHURST PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION

Schedule of Expenditures - Budget and Actual	
General Fund	79
Schedule of Revenues - Budget and Actual	
Recreation - Special Revenue Fund	83
Schedule of Expenditures - Budget and Actual	
Recreation - Special Revenue Fund	84
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	88
Capital Improvements - Capital Projects Fund	89
Schedule of Expenditures - Budget and Actual	
Capital Improvements - Capital Projects Fund	90
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Enterprise Services - Enterprise Fund	91
Schedule of Operating Revenues - Budget and Actual	
Enterprise Services - Enterprise Fund	92
Schedule of Operating Expenses - Budget and Actual	
Enterprise Services - Enterprise Fund	94
Schedule of Revenues, Expenditures and Changes in Net Position - Budget and Actual	
Management Information Systems - Internal Services Fund	99
Schedule of Operating Expenses - Budget and Actual	
Management Information Systems - Internal Services Fund	100

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
General Obligation Limited Tax Refunding Debt Certificates of 2011	102
Debt Certificates of 2012A	103
General Obligation Limited Tax Park Refunding Bonds of 2014A	104
General Obligation Limited Park Bonds of 2017A	105
General Obligation Park Bonds (Alternate Revenue Source) of 2019	106

ELMHURST PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	109
Changes in Net Position - Last Ten Fiscal Years	111
Fund Balances of Governmental Funds - Last Ten Fiscal Years	113
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	115
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	117
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years	119
Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago	121
Property Tax Levies and Collections - Last Ten Fiscal Years	122
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	123
Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years	124
Schedule of Direct and Overlapping Governmental Activities Debt	125
Legal Debt Margin - Last Ten Fiscal Years	127
Demographic and Economic Statistics - Last Ten Fiscal Years	129
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	130
Government Employees by Function/Program - Last Ten Fiscal Years	131
Operating Indicators by Function/Program - Last Ten Fiscal Years	133
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	135

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.

ELMHURST PARK DISTRICT, ILLINOIS

Principal Officials
December 31, 2021

BOARD OF COMMISSIONERS

Vince Spaeth, President

Kevin Graf, Vice President

Mary Kies, Commissioner

Claire Kubiesa, Commissioner

Meghan Scarsella, Commissioner

Tim Sheehan, Commissioner

Carolyn Ubriaco, Commissioner

OFFICERS

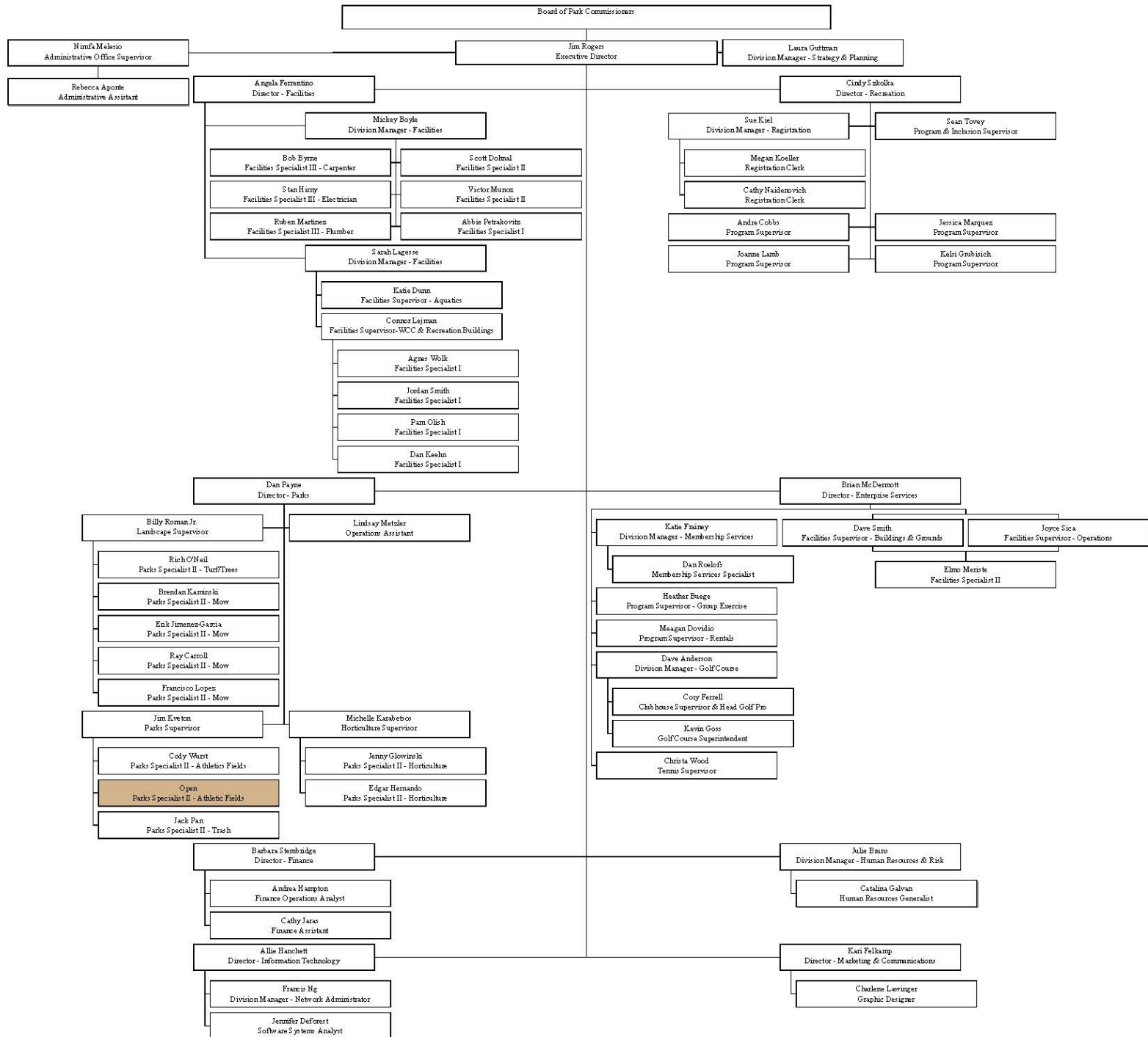
Andrew S. Paine, Attorney

PARK DISTRICT STAFF

James W. Rogers, Executive Director/Secretary

Barbara J. Stembridge, Director of Finance/Treasurer

Elmhurst Park District
 Organizational Chart
 Full-time Staff
 December 6, 2021





June 6, 2022

To: The Honorable Board of Park Commissioners and Citizens of the Elmhurst Park District

The Annual Comprehensive Financial Report of the Elmhurst Park District for the fiscal year ended December 31, 2021, is hereby submitted. The District is required by State Statute (50 ILCS, Par. 310/2, et seq.) to annually issue a report of its financial position. The financial activity presented is in conformance with generally accepted accounting principles (GAAP) and has been audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. It is the responsibility of the Elmhurst Park District to ensure both the accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this presented information is accurate and presents the financial position and operational results of the District. There were no financial policies that had a significant impact on the current period's financial statements.

The District has internal controls in place to ensure that the District's assets are protected from loss, theft or misuse. The cost of these internal control measures do not outweigh their benefits, resulting in financial statements that provide reasonable, rather than absolute, assurance that they are free from material misstatements.

Generally accepted accounting principles (GAAP) require a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it. This report includes all funds of the Elmhurst Park District.

Profile of the Elmhurst Park District

The District, established in 1920, serves the residents of Elmhurst and small portions of unincorporated Elmhurst, the cities of Addison, Berkeley, and Northlake. The Park District manages 474 acres of parkland within 29 parks ranging in size from small neighborhood parks to large parks with facilities for softball, baseball, soccer, tennis, in-line skating and playgrounds. Within the parks system, the District also maintains and operates the Wilder Park Conservatory and Museum, the Elizabeth Friendship Walk, which features flowers, exotic foliage, and tropical plants, and The Hub (miniature golf, batting cages, spray ground, and concessions building). The District is also responsible for the development of entrepreneurial projects that include the Wilder Mansion (a historic rental facility), Courts Plus Fitness Center (multi-use fitness facility with indoor pool), and Sugar Creek Golf Course (9-hole, par 32 course and driving range), jointly owned and operated by the Elmhurst Park District and the Village of Villa Park. The Sugar Creek Golf Course reports its financial information under a separate, annual financial report.

The District provides a diversity of recreational opportunities including sports, specialized summer camps, gymnastics programs, preschool programs, before and after school child activity programs, and performing and visual art classes along with a diverse selection of activities and social services for the senior population. The Wagner Community Center houses recreation programs and the District's gymnastics center. The District is also a member of the Gateway Special Recreation Association, which provides recreational services for adults and children with disabilities. The District also has two outdoor, heated community pools and offers swim lessons at both locations.

375 W First Street | Elmhurst | Illinois | 60126 | P: (630) 993-8900 | www.epd.org

Vince Spaeth Kevin Graf Mary E. Kies Claire Kubiesa Meghan Scarsella Tim Sheehan Carolyn Ubriaco

The District serves approximately 45,786 residents in 16,808 households primarily in DuPage County and a small portion of Cook County. Elmhurst, located about 16 miles west of downtown Chicago, is primarily a residential area covering approximately 9.8 square miles. The percent of families with children under age 18 is 25.1%, the median age is 39.9 years, and the percent of the population over 65 is 16.5% (2020 Census for City of Elmhurst). The average family income is \$123,869 and per capita income is \$59,911 (2020 Census for the City of Elmhurst). In 2017, Moody's Investors Service assigned the \$4.3 million General Obligation Limited Tax Refunding Bond issuance a rating of Aa1. In addition, in 2019, Standard and Poor's assigned the \$5.175 million General Obligation Alternative Revenue Bond issuance a rating of AA illustrating the District's excellent financial condition. These ratings enables debt financing for infrastructure or major capital to be acquired at a significant savings of interest.

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real and personal property within its boundaries. It operates under a community-elected volunteer Board of Park Commissioners consisting of seven members serving staggered six-year terms and is responsible for policy-making decisions. The Executive Director is appointed by the Board, administers Board policies, programs, and directs staff. Legal level of budgetary control is at the fund level.

Long-Term Planning

In 2016-17, the Park Board and staff updated the District's Comprehensive Plan and Strategic Plan using a process that included gathering and reviewing community and staff feedback and assessments of parks, facilities, and programs to analyze the state of the District, creating the community's future vision of park and recreation services and developing an action plan to implement that vision. By basing this Plan on community feedback and defining priorities, the Board can prepare for future community desires and needs along with clarifying organizational direction for focused decision making. Since the inception of the District's first Comprehensive Plan and Strategic Plan, the Board and staff have selected and implemented projects, programs, and initiatives based upon the priorities articulated during the planning process. To be good stewards of taxpayer dollars, it not only takes financial discipline, but adherence to these priorities established by the community through the new Vision 2020: Comprehensive and Strategic Plan

Major Initiatives

Although continuing to be challenged by the COVID-19 pandemic, in 2021, the District remained committed to the six themes of the Vision 2020 Plan: meet community needs for parks, open space and outdoor amenities; meet community needs for new and existing indoor recreation space; innovative programming to meet community needs; exceptional and consistent guest experience; sustainable revenue strategies and funding options; and employee growth and development.

Initiatives completed during the year included the following:

- Dedicated the District's first park in more than three decades: Centennial Park at 155 E St Charles Rd
- Sold The Abbey to School District #205
- Changed seasonal brochure from print to virtual
- Shifted Courts Plus and Wilder Mansion to tax supported operations
- Approved master plans for Glos Park Expansion, Adult Center/Centennial Recreation Center and Centennial Park Development

Other Information

Independent Audit: The District is required by Illinois Compiled Statutes to have an annual audit conducted by an independent certified public accountant selected by the Board of Park Commissioners. The audit firm, Lauterbach & Amen, LLP, Certified Public Accountants' report on the general-purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Elmhurst Park District for its annual comprehensive financial report for the fiscal year ending December 31, 2020. This was the fourteenth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy 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 annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the District was a Finalist in the National Gold Medal Award for Excellence in Park and Recreation Management (2006-2008, 2010-11), was accredited (1999-2005) and reaccredited (2006-2011, 2012-2017, 2019-2024) by the Illinois Association of Park Districts and Illinois Park and Recreation Association as an Illinois Distinguished Agency, and received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award (2007-2021).

Affiliations: The District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), and the Gateway Special Recreation Association.

The timely preparation of this annual comprehensive financial report was made possible by the dedicated staff of the Park District and coordinated by the Finance and Human Resources staff. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment of abiding to policies and procedures to ensure the high integrity of the information presented in this financial report. We thank the Board of Park Commissioners for their leadership and support as it relates to the financial operations and policies of the District.

Sincerely,



James W. Rogers
Executive Director



Barbara J. Stembridge
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Elmhurst Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

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 Park District's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

June 6, 2022

Members of the Board of Commissioners
Elmhurst Park District
Elmhurst, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Elmhurst Park District, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Elmhurst Park District, Illinois, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

Our discussion and analysis of the Elmhurst Park District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2021. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Elmhurst Park District's net position increased as a result of this year's operations. While net position of governmental activities increased by \$9,161,372, or 21.8 percent, net position of the business-type activities decreased by \$4,408,486, or 100.0 percent, due to the closing of the District's business-type fund.
- During the year, government-wide revenues before transfers for the primary government totaled \$16,430,372, while expenses totaled \$11,677,486, resulting in an increase to net position of \$4,752,886.
- The Elmhurst Park District's net position totaled \$51,218,550 on December 31, 2021, which includes \$36,983,443 net investment in capital assets, \$5,859,784 subject to external restrictions, and \$8,375,323 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus this year of \$1,387,161, resulting in ending fund balance of \$7,800,371, an increase of 21.6 percent.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the Elmhurst Park District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks and facilities, is needed to assess the overall health of the District.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

The Statement of Activities presents information showing how the government'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 include a health and fitness facility and wedding/rental events venue.

The District includes one joint venture in its report, the Sugar Creek Golf Course which is located in Villa Park, Illinois. Although legally separate, this "joint venture" is important because of the District's financial interest in the Sugar Creek Golf Course. Financial information for the joint venture is reported separately from the financial information presented for the District. The District handles all fiduciary and administrative functions of the Sugar Creek Golf Course.

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 District, like other 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District'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 the comparison between governmental funds and governmental activities.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

The District maintains four 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 General Fund, Recreation Fund, Debt Service Fund, and the Capital Improvements Fund, all of which are considered major funds. The District does not maintain any non-major governmental funds.

As per Illinois state law, the District adopts an annual Budget and Appropriation Ordinance for all of the governmental funds. Budgetary comparison statements are included in the basic financial statements and demonstrate compliance with the District's adopted annual appropriated budget.

Proprietary Funds

The District maintains two different types of proprietary funds: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The District utilizes an enterprise fund to account for its health and fitness facility and wedding/rental events venue. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses an internal service fund to account for its Information Technology operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Enterprise Services Fund. The internal service fund is listed as a single column in the proprietary fund financial statements. Individual fund data for the internal service fund is provided in the form of schedules elsewhere in this report.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligations, retiree benefits plan, and budgetary comparison schedules for the General Fund and the Recreation Fund.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$51,218,550.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	2021	2020
	2021	2020	2021	2020	2021	2020
Current/Other Assets	\$ 30,312,309	22,028,520	—	1,929,667	30,312,309	23,958,187
Capital Assets	47,460,170	44,125,969	—	4,055,759	47,460,170	48,181,728
Investment in Joint	768,648	560,274	—	—	768,648	560,274
Total Assets	78,541,127	66,714,763	—	5,985,426	78,541,127	72,700,189
Deferred Inflows	127,219	397,477	—	86,579	127,219	484,056
Total Assets/ Deferred Inflows	78,668,346	67,112,240	—	6,072,005	78,668,346	73,184,245
Long-Term Debt	10,003,268	10,920,272	—	106,877	10,003,268	11,027,149
Other Liabilities	3,470,440	2,561,943	—	714,327	3,470,440	3,276,270
Total Liabilities	13,473,708	13,482,215	—	821,204	13,473,708	14,303,419
Deferred Outflows	13,976,088	11,572,847	—	842,315	13,976,088	12,415,162
Total Liabilities/ Deferred Inflows	27,449,796	25,055,062	—	1,663,519	27,449,796	26,718,581
Net Position						
Net Investment in						
Capital Assets	36,983,443	32,607,561	—	4,055,759	36,983,443	36,663,320
Restricted	5,859,784	4,329,387	—	—	5,859,784	4,329,387
Unrestricted	8,375,323	5,120,230	—	352,727	8,375,323	5,472,957
Total Net Position	51,218,550	42,057,178	—	4,408,486	51,218,550	46,465,664

A large portion of the District's net position, \$36,983,443 or 72.3 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; 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, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$5,859,784 or 11.4 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 16.4 percent, or \$8,375,323, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 2,554,330	1,218,656	2,123,219	1,512,347	4,677,549	2,731,003
Operating Grants/ Contributions	—	57,126	—	—	—	57,126
General Revenues						
Taxes	9,221,452	8,842,438	—	—	9,221,452	8,842,438
Intergovernmental	677,051	234,074	—	—	677,051	234,074
Interest Income	9,030	95,597	3,685	27,461	12,715	123,058
Other General Revenues	1,828,983	247,575	12,622	216,818	1,841,605	464,393
Total Revenues	14,290,846	10,695,466	2,139,526	1,756,626	16,430,372	12,452,092
Expenses						
General Government	965,559	2,245,840	—	—	965,559	2,245,840
Culture and Recreation	7,647,069	6,857,829	—	—	7,647,069	6,857,829
Interest on Long-Term Debt	400,017	437,553	—	—	400,017	437,553
Enterprise Services	—	—	2,664,841	3,138,367	2,664,841	3,138,367
Total Expenses	9,012,645	9,541,222	2,664,841	3,138,367	11,677,486	12,679,589
Change in Net Position Before Transfers	5,278,201	1,154,244	(525,315)	(1,381,741)	4,752,886	(227,497)
Transfers	3,883,171	(77,540)	(3,883,171)	77,540	—	—
Change in Net Position	9,161,372	1,076,704	(4,408,486)	(1,304,201)	4,752,886	(227,497)
Net Position - Beginning	42,057,178	40,980,474	4,408,486	5,712,687	46,465,664	46,693,161
Net Position - Ending	51,218,550	42,057,178	—	4,408,486	51,218,550	46,465,664

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

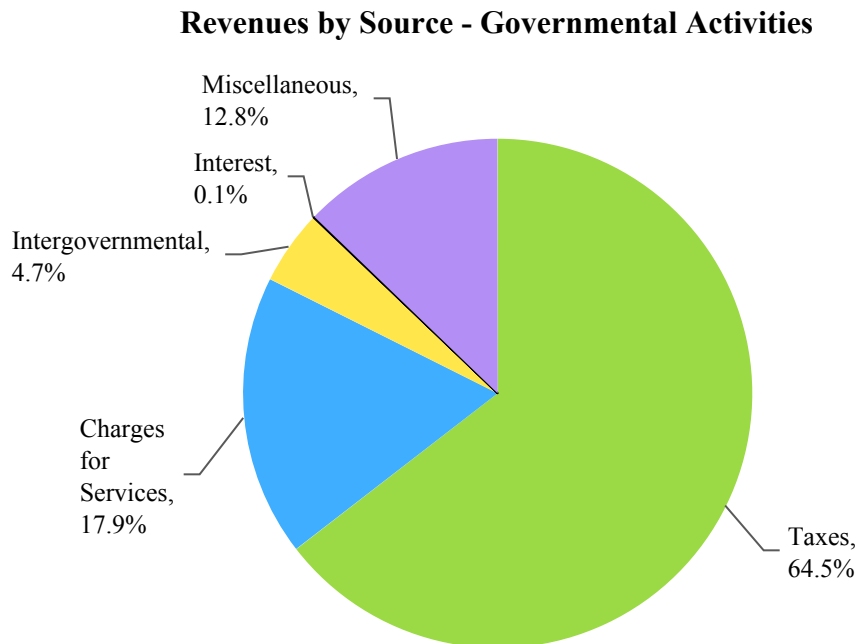
Net position of the District's governmental activities increased by 21.8 percent (\$51,218,550 in 2021 compared to \$42,057,178 in 2020). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$8,375,323 at December 31, 2021.

Net position of business-type activities decreased by 100.0 percent due to the closing of the District's only business-type fund at year end.

Governmental Activities

Revenues for governmental activities totaled \$14,290,846, while the cost of all governmental functions totaled \$9,012,645. This results in a surplus of \$5,278,201 prior to transfers out of \$3,883,171. In 2020, revenues of \$10,695,466 exceeded expenses of \$9,541,222, resulting in a surplus of \$1,154,244 prior to transfers out of \$77,540. The large surplus in 2021 was due in large part to a large reduction in an increase in the District's net pension (asset) of \$3,499,892, as well as a transfer in from business-type activities of \$3,883,171. In 2021, total expenses for governmental activities were down 528,577 from the prior year.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes, utility taxes and use taxes to fund governmental activities. It also clearly identifies the less significant percentage the District receives from income taxes.



ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

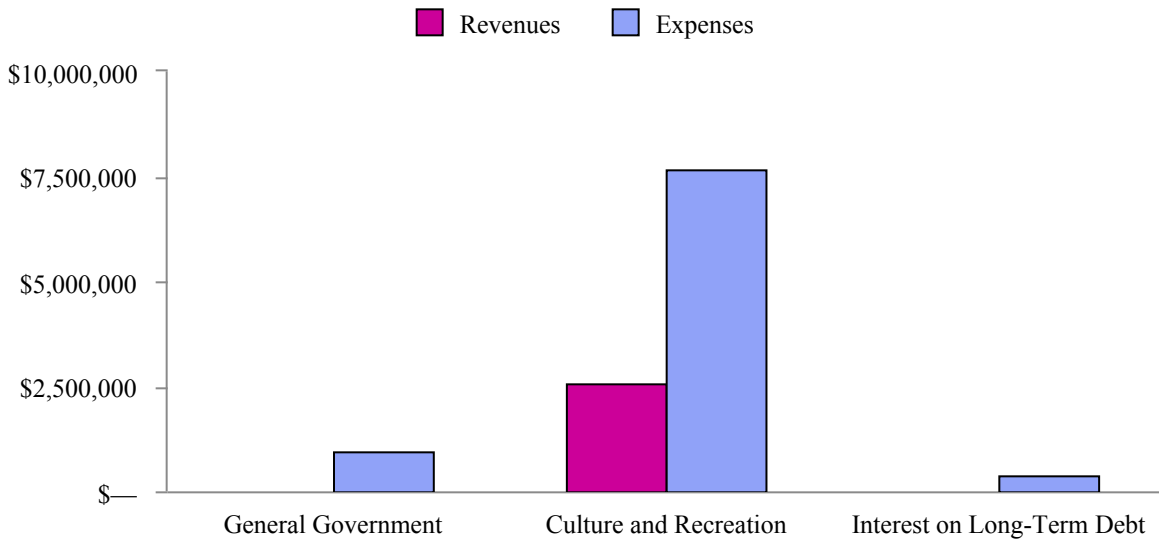
December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

Expenses and Program Revenues - Governmental Activities



Business-Type activities

Business-Type activities posted total revenues of \$2,139,526, while the cost of all business-type activities totaled \$2,664,841. This results in a deficit of \$525,315 prior to transfers out of \$3,883,171 to close the fund. In 2020, expenses of \$3,138,367 exceed revenues of \$1,756,626, resulting in a deficit of \$1,381,741 prior to transfers in of \$77,540. The deficit prior to transfers out in the current year is due to operational shortfalls with revenues coming in under expenses. Though expenses were down \$473,526 and revenues were up \$382,900, the fund's operations could not fully support itself. The District decided to close the business-type fund and transfer the remaining net position to the governmental activities at year end.

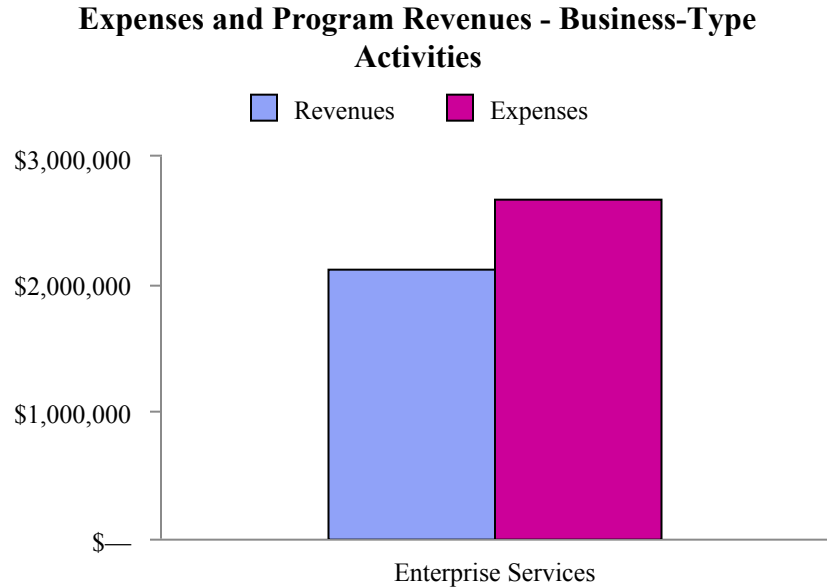
ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type activities - Continued



The above graph compares program revenues to expenses for utility operations.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

Governmental Funds

The focus of the District’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The District’s governmental funds reported combining ending fund balances of \$14,835,694, which is \$3,672,759, or 32.9 percent, higher than last year’s total of \$11,162,935. Of the \$14,835,694 total, \$6,770,299, or approximately 45.6 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported an increase in fund balance for the year of \$1,387,161, an increase of 21.6 percent. This was due in large part to an increase in revenues for property taxes of \$146,336, and an increase in charges for services of \$107,831 from the prior year. Furthermore, net transfers out for the year were less than the previous year's net transfers out by \$258,684.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The General Fund is the chief operating fund of the District. At December 31, 2021, unassigned fund balance in the General Fund was \$6,770,299, which represents 86.8 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 160.23 percent of total General Fund expenditures.

The Recreation Fund increase in fund balance for 2021 was \$2,101,312 and is also primarily attributable to an increase in property taxes of \$181,078, an increase in charges for services of \$1,201,064, and an increase in intergovernmental revenues of \$133,303 from the prior year. In addition to that, the Recreation Fund had net transfers in of \$704,905 as opposed to net transfers out of \$763,724 in the prior year.

The Debt Service Fund balance increased \$97,331 from the prior year. During 2021, payments on principal for outstanding debt totaled \$1,070,000. Interest and fiscal charges totaled \$374,005.

The Capital Improvement Fund net increase in fund balance was \$86,955. In 2021, \$1,859,902 was used for capital projects, such as park land, land improvements, building improvements, and the purchase of new machinery and equipment for the Elmhurst Park District.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The District reported the Enterprise Services Fund as a major proprietary fund, but decided to close it into the Recreation Fund at the end of the current year. The Enterprise Services Fund accounts for all of the operations of a health and fitness facility and for the entrepreneurial operations of the Elmhurst Park District which currently consist primarily of rentals, concessions and vending operations.

The District intended to run the fund as a profit center, however, due to year over year shortfalls, the District decided to close the fund into the Recreation Fund to receive additional support. The deficit in the Enterprise Services Fund prior to transfers during the current fiscal year was \$525,315, while the previous fiscal year reported a deficit of \$1,381,741.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$5,661,242, compared to budgeted revenues of \$5,149,676. Revenues for property taxes, charges for services, intergovernmental items, rental income and miscellaneous income were all over budget in the current year.

The General Fund actual expenditures for the year were \$485,786 under budgeted expenditures (\$4,225,449 actual compared to \$4,711,235 budgeted). The general government and culture and recreations functions' actual expenditures were lower than budgeted expenditures by \$356,017 and \$129,769, respectively.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business type activities as of December 31, 2021 was \$47,460,170 (net of accumulated depreciation). This investment in capital assets includes land, land development, buildings and improvements, machinery and equipment, and construction in progress.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 18,955,831	18,694,831	—	351,000	18,955,831	19,045,831
Land Development	7,808,668	8,802,213	—	66,792	7,808,668	8,869,005
Buildings and Improvements	18,979,138	15,572,096	—	3,580,912	18,979,138	19,153,008
Machinery and Equipment	774,240	931,603	—	57,055	774,240	988,658
Construction in Progress	942,293	125,226	—	—	942,293	125,226
	<u>47,460,170</u>	<u>44,125,969</u>	<u>—</u>	<u>4,055,759</u>	<u>47,460,170</u>	<u>48,181,728</u>

This year's major additions included:

Governmental Activities:	
Construction in Progress	\$ 821,867
Land	75,000
Buildings and Improvements	<u>728,642</u>
	<u><u>1,625,509</u></u>

Additional information on the District's capital assets can be found in Note 3 of this report.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$10,590,000 as compared to \$11,660,000 the previous year, a decrease of 9.2 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Debt Certificates	\$ 1,010,000	1,460,000	—	—	1,010,000	1,460,000
General Obligation Bonds	9,580,000	10,200,000	—	—	9,580,000	10,200,000
	10,590,000	11,660,000	—	—	10,590,000	11,660,000

The Elmhurst Park District maintains an Aa1 rating from Moody's and a AA rating from Standard and Poor's for general obligation debt. This rating has not changed in the past ten years. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt limit for the Elmhurst Park District is \$81,876,441.

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2022 budget, tax rates, and fees that will be charged for its governmental activities. One of those factors is the economy. Although these factors were considered, the District does not feel they have significant effects on the 2022 Budget.

The recent COVID-19 health crisis has significantly influenced the District's revenues and will continue to impact them as the COVID-19 environment is constantly evolving. The District continues to adjust, reorganize, accommodate, and create new opportunities that appropriately fit the fluctuating COVID-19 restrictions while ensuring the best possible outlook for the District.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Elmhurst Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Office of the Director of Finance and Human Resources, Elmhurst Park District, 375 W. First Street, Elmhurst, Illinois 60126.

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.

ELMHURST PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2021

See Following Page

ELMURST PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2021

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 15,127,815	—	15,127,815
Receivables - Net of Allowances	9,480,731	—	9,480,731
Due from Joint Venture	101,250	—	101,250
Prepays/Inventories	22,548	—	22,548
Total Current Assets	<u>24,732,344</u>	—	<u>24,732,344</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	19,898,124	—	19,898,124
Depreciable	63,756,864	—	63,756,864
Accumulated Depreciation	(36,194,818)	—	(36,194,818)
Total Capital Assets	<u>47,460,170</u>	—	<u>47,460,170</u>
Other Assets			
Notes Receivable	1,148,064	—	1,148,064
Investment in Joint Venture - Sugar Creek	768,648	—	768,648
Net Pension Asset - IMRF	4,431,901	—	4,431,901
Total Noncurrent Assets	<u>53,808,783</u>	—	<u>53,808,783</u>
Total Assets	<u>78,541,127</u>	—	<u>78,541,127</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	13,946	—	13,946
Unamortized Loss on Refunding	113,273	—	113,273
Total Deferred Outflows of Resources	<u>127,219</u>	—	<u>127,219</u>
Total Assets and Deferred Outflows of Resources	<u>78,668,346</u>	—	<u>78,668,346</u>

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,005,769	—	1,005,769
Accrued Payroll	267,863	—	267,863
Accrued Interest Payable	17,143	—	17,143
Other Payables	988,674	—	988,674
Current Portion of Long-Term Debt	1,190,991	—	1,190,991
Total Current Liabilities	<u>3,470,440</u>	—	<u>3,470,440</u>
Noncurrent Liabilities			
Compensated Absences Payable	363,965	—	363,965
Total OPEB Liability - RBP	149,303	—	149,303
Debt Certificates Payable	550,000	—	550,000
General Obligation Bonds Payable	8,940,000	—	8,940,000
Total Noncurrent Liabilities	<u>10,003,268</u>	—	<u>10,003,268</u>
Total Liabilities	<u>13,473,708</u>	—	<u>13,473,708</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	9,321,491	—	9,321,491
Deferred Items - IMRF	4,654,597	—	4,654,597
Total Deferred Inflows of Resources	<u>13,976,088</u>	—	<u>13,976,088</u>
Total Liabilities and Deferred Inflows of Resources	<u>27,449,796</u>	—	<u>27,449,796</u>
NET POSITION			
Net Investment in Capital Assets	36,983,443	—	36,983,443
Restricted			
Property Tax Levies			
Culture and Recreation	2,563,197	—	2,563,197
IMRF	450,968	—	450,968
FICA	496,588	—	496,588
Audit	79,534	—	79,534
Debt Service	299,944	—	299,944
Capital Improvements	1,969,553	—	1,969,553
Unrestricted	<u>8,375,323</u>	—	<u>8,375,323</u>
Total Net Position	<u>51,218,550</u>	—	<u>51,218,550</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2021

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 965,559	—	—	—
Culture and Recreation	7,647,069	2,554,330	—	—
Interest on Long-Term Debt	400,017	—	—	—
Total Governmental Activities	9,012,645	2,554,330	—	—
Business-Type Activities				
Enterprise Services	2,664,841	2,123,219	—	—
Total Primary Government	11,677,486	4,677,549	—	—

General Revenues
 Taxes
 Intergovernmental - Unrestricted
 Replacement Taxes
 Other
 Interest Income
 Miscellaneous
 Transfers - Internal Activity

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		
Governmental Activities	Business-Type Activities	Totals
(965,559)	—	(965,559)
(5,092,739)	—	(5,092,739)
(400,017)	—	(400,017)
(6,458,315)	—	(6,458,315)
—	(541,622)	(541,622)
(6,458,315)	(541,622)	(6,999,937)
9,221,452	—	9,221,452
369,318	—	369,318
307,733	—	307,733
9,030	3,685	12,715
1,828,983	12,622	1,841,605
3,883,171	(3,883,171)	—
15,619,687	(3,866,864)	11,752,823
9,161,372	(4,408,486)	4,752,886
42,057,178	4,408,486	46,465,664
51,218,550	—	51,218,550

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

ELMHURST PARK DISTRICT, ILLINOIS

Balance Sheet -Governmental Funds

December 31, 2021

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
ASSETS					
Cash and Investments	\$ 6,224,863	6,433,726	117,087	2,297,411	15,073,087
Receivables - Net of Allowances					
Taxes	4,728,307	3,172,736	1,285,437	135,011	9,321,491
Accounts	24,008	135,187	—	—	159,195
Notes	1,148,064	—	—	—	1,148,064
Investment in Joint Venture - Sugar Creek	768,648	—	—	—	768,648
Due from Joint Venture	—	—	101,250	—	101,250
Prepays/Inventories	2,982	15,768	—	—	18,750
Total Assets	12,896,872	9,757,417	1,503,774	2,432,422	26,590,485
LIABILITIES					
Accounts Payable	230,042	429,433	—	327,858	987,333
Accrued Payroll	131,009	126,284	—	—	257,293
Other Payables	7,143	1,080,281	101,250	—	1,188,674
Total Liabilities	368,194	1,635,998	101,250	327,858	2,433,300
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	4,728,307	3,172,736	1,285,437	135,011	9,321,491
Total Liabilities and Deferred Inflows of Resources	5,096,501	4,808,734	1,386,687	462,869	11,754,791
FUND BALANCES					
Nonspendable	2,982	15,768	—	—	18,750
Restricted	1,027,090	2,563,197	117,087	1,969,553	5,676,927
Committed	—	2,369,718	—	—	2,369,718
Unassigned	6,770,299	—	—	—	6,770,299
Total Fund Balances	7,800,371	4,948,683	117,087	1,969,553	14,835,694
Total Liabilities, Deferred Inflows of Resources and Fund Balances	12,896,872	9,757,417	1,503,774	2,432,422	26,590,485

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Revenue, Expenditures and Changes in Fund Balances - Governmental Activities
For the Fiscal Year Ended December 31, 2021**

Total Governmental Fund Balances	\$ 14,835,694
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.	47,460,170
Revenues Deferred in the Funds are Financial Resources in the Governmental Activities.	200,000
Internal service funds are used by the District to charge the costs of vehicle and equipment management and employee compensated absences to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	564
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	4,431,901
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(4,640,651)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable Total OPEB Liability - RBP Debt Certificates Payable General Obligation Bonds Payable - Net Accrued Interest Payable	(425,955) (149,303) (1,010,000) (9,466,727) (17,143)
Net Position of Governmental Activities	<u>51,218,550</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Revenue, Expenditures and Changes in Fund Balances - Governmental Activities
For the Fiscal Year Ended December 31, 2021**

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Revenues					
Taxes	\$ 4,915,958	2,878,016	1,287,313	140,165	9,221,452
Charges for Services	256,668	2,259,178	—	—	2,515,846
Intergovernmental	237,266	136,726	104,009	199,050	677,051
Rental Income	25,761	12,723	—	—	38,484
Interest	6,763	1,068	14	1,185	9,030
Miscellaneous	218,826	3,702	—	1,606,457	1,828,985
Total Revenues	5,661,242	5,291,413	1,391,336	1,946,857	14,290,848
Expenditures					
Current					
General Government	2,168,453	556,036	—	—	2,724,489
Culture and Recreation	2,056,996	3,338,970	—	—	5,395,966
Capital Outlay	—	—	—	1,859,902	1,859,902
Debt Service					
Principal Retirement	—	—	1,070,000	—	1,070,000
Interest and Fiscal Charges	—	—	374,005	—	374,005
Total Expenditures	4,225,449	3,895,006	1,444,005	1,859,902	11,424,362
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,435,793	1,396,407	(52,669)	86,955	2,866,486
Other Financing Sources (Uses)					
Transfers In	—	883,813	150,000	—	1,033,813
Transfers Out	(48,632)	(178,908)	—	—	(227,540)
	(48,632)	704,905	150,000	—	806,273
Net Change in Fund Balances	1,387,161	2,101,312	97,331	86,955	3,672,759
Fund Balances - Beginning	6,413,210	2,847,371	19,756	1,882,598	11,162,935
Fund Balances - Ending	7,800,371	4,948,683	117,087	1,969,553	14,835,694

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

ELMHURST PARK DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2021**

Net Change in Fund Balances - Total Governmental Funds **\$ 3,672,759**

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	1,625,509
Depreciation Expense	(1,799,041)
Disposals - Cost	(503,650)
Disposals - Accumulated Depreciation	285,981
Transfers In - Business Type Activity	3,725,402

Internal service funds are used by the District to charge the costs of vehicle and equipment management and employee compensated absences to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities. (2)

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

Change in Deferred Items - IMRF	(1,651,336)
Transfers In - Business Type Activity	(755,736)

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 Payable	(103,847)
Transfer In / Business Type Activity - Compensated Absences Payable	(87,184)
Change in Net Pension Liability - IMRF	3,499,892
Transfer In / Business Type Activity - Net Pension (Asset) - IMRF	235,623
Change in Total OPEB Liability - RBP	14,222
Transfer In / Business Type Activity - OPEB Liability	(41,208)
Amortization of Refunding Loss	(28,319)
Retirement of Debt Certificates	450,000
Retirement of General Obligation Bonds	620,000

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. 2,307

Changes in Net Position of Governmental Activities **9,161,372**

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business-Type Activities <u>Enterprise Services</u>	Governmental Activities <u>Internal Service Management Information Systems</u>
ASSETS		
Current Assets		
Cash and Investments	\$ —	54,728
Receivables - Accounts	—	45
Prepays	—	3,798
Total Assets	<u>—</u>	<u>58,571</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	—	18,436
Accrued Payroll	—	10,570
Compensated Absences Payable	—	5,800
Total Current Liabilities	<u>—</u>	<u>34,806</u>
Noncurrent Liabilities		
Compensated Absences Payable	—	23,201
Total Liabilities	<u>—</u>	<u>58,007</u>
NET POSITION		
Investment in Capital Assets	—	—
Unrestricted	—	564
Total Net Position	<u>—</u>	<u>564</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business-Type Activities <u>Enterprise Services</u>	Governmental Activities <u>Internal Service Management Information Systems</u>
Operating Revenues		
Charges for Services	\$ 2,123,219	—
Interfund Services Provided	—	603,936
Total Operating Revenues	<u>2,123,219</u>	<u>603,936</u>
Operating Expenses		
General Government	452,805	603,938
Cultural and Recreation	1,881,679	—
Depreciation	330,357	—
Total Operating Expenses	<u>2,664,841</u>	<u>603,938</u>
Operating Income (Loss)	<u>(541,622)</u>	<u>(2)</u>
Nonoperating Revenues		
Interest Income	3,685	—
Other Income	12,622	—
	<u>16,307</u>	<u>—</u>
Loss Before Transfers	(525,315)	(2)
Transfers In	77,540	—
Transfers Out	<u>(3,960,711)</u>	<u>—</u>
Change in Net Position	(4,408,486)	(2)
Net Position - Beginning	<u>4,408,486</u>	<u>566</u>
Net Position - Ending	<u>—</u>	<u>564</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business-Type Activities Enterprise Services	Governmental Activities Internal Service Management Information Systems
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 2,257,124	—
Interfund Services Provided	—	612,454
Payment to Suppliers	(1,542,650)	(297,644)
Payment to Employees	(1,484,647)	(282,913)
	<u>(770,173)</u>	<u>31,897</u>
Cash Flows from Noncapital Financing Activities		
Transfers In	77,540	—
Transfers Out	(883,813)	—
	<u>(806,273)</u>	<u>—</u>
Cash Flows from Investing Activities		
Interest Received	3,685	—
Net Change in Cash and Cash Equivalents	(1,572,761)	31,897
Cash and Cash Equivalents - Beginning	1,572,761	22,831
Cash and Cash Equivalents - Ending	<u>—</u>	<u>54,728</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	(541,622)	(2)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities		
Other Income	12,622	—
Depreciation	330,357	—
(Increase) Decrease in Current Assets	121,283	8,518
Increase (Decrease) in Current Liabilities	(692,813)	23,381
Net Cash Provided by Operating Activities	<u>(770,173)</u>	<u>31,897</u>
Noncash Capital and Related Financing Activities		
Transfer of Capital Assets and Debt to Governmental Activities	<u>(3,076,898)</u>	<u>—</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Elmhurst Park District (the District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

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+

In determining the financial reporting entity, the District complies with the provisions of GASB Statements 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 culture and recreation and general administration are all classified as governmental activities. The District's enterprise services are classified as business-type activities.

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, culture and 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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, 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 comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. 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 community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental 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:

General 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 General Fund is a major fund.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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 one major special revenue fund, the Recreation Fund, which accounts for revenues and expenditures related to the establishment and maintenance of the following programs: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics. The Recreation Fund reports charges for services for recreation programs and property taxes as the major revenue sources for the fund. Charges for services are committed to future recreation programs and facilities and property taxes are also restricted to future recreation programs and facilities.

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 is treated as a major fund and accounts for the accumulation of resources 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 Improvements Fund, which accounts for all the capital improvements not specifically accounted for in other funds.

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 fund of the District:

Enterprise funds are required to account for operations for which a fee is charges 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 one major enterprise fund, the Enterprise Services Fund, which accounts for the operation of a health and fitness facility and for the entrepreneurial operations of the District which currently consist primarily of rentals, concessions and vending operations. The Enterprise Services Fund was closed to the Recreation Fund during the year.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds of the District on a cost-reimbursement basis. The District maintains one internal service fund, the Management Information Systems Fund, which accounts for the computer operations of the District. The District's internal service fund is presented in the proprietary funds financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

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.

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.

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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

Cash and Investments

Cash and cash equivalents on the Statement of Net Position 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.

Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories/prepays are recorded as expenditures when consumed rather than when purchased. 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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more, depending on asset class, 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 expensed 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. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

Land Development	7 - 20 Years
Buildings and Improvements	5 - 45 Years
Machinery and Equipment	3 - 20 Years

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 and proprietary 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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations - Continued

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 expenses.

Net Position

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

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

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

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

Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements that govern the District. The Combined Budget and Appropriation Ordinance is prepared in tentative form by the Executive Director and is made available by the Board for public inspection 30 days prior to final Board action.

A public hearing is held on the tentative budget to obtain taxpayer comments. Prior to April 1 the appropriations, which are generally 20% greater than the operating budget, are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures/expenses contained herein have been compared to the annual operating budget.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The Park Board of Commissioners may:

Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.

Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.

After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no appropriation amendments were made.

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, and 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. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, 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, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the District's deposits totaled \$13,819,916 and the bank balances totaled \$13,857,324. At year-end, the District has \$806,154 invested in the Illinois Funds and \$501,745 invested in the Illinois Park District Liquid Asset Fund, both with an average maturity of less than one year.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration 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's formal investment policy states that interest rate risk will be limited by attempting to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than one year from the date of purchase.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. To reduce this risk, the District's investment policy states that no financial institution shall hold more than 40% of the District's investment portfolio, exclusive of U.S. Treasury securities in safekeeping, that monies deposited at a financial institution shall not exceed 75% of the capital stock and surplus of that institution, that deposits in the Illinois Public Treasurer's Investment Pool (Illinois Funds) shall not be less than 20% of the District's investment portfolio, and that brokered certificates of deposit shall not be less than 10% of the District's investment portfolio. At December 31, 2021, the District's investments are in compliance with the concentrations of credit risks outlined in the investment policy. 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 pool, and other pooled investments).

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's tier one level investments will not be invested in securities maturing more than one year from the date of purchase. The weighted average As of December 31, 2021, the District's investment in the Illinois Funds and the Illinois Park District Liquid Asset Fund were rated AAAM by Standard & Poor's.

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. Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk disclosures. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. 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. The District does not have a formal policy for custodial credit risk for investments. The District's investments in the Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2020 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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	Transfers In/Out	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 18,694,831	75,000	165,000	351,000	18,955,831
Construction in Progress	125,226	821,867	4,800	—	942,293
	<u>18,820,057</u>	<u>896,867</u>	<u>169,800</u>	<u>351,000</u>	<u>19,898,124</u>
Depreciable Capital Assets					
Land Development	23,403,760	—	107,167	556,965	23,853,558
Buildings and Improvements	24,420,237	733,442	202,063	10,591,392	35,543,008
Machinery and Equipment	3,635,973	—	29,420	753,745	4,360,298
	<u>51,459,970</u>	<u>733,442</u>	<u>338,650</u>	<u>11,902,102</u>	<u>63,756,864</u>
Less Accumulated Depreciation					
Land Development	14,601,547	1,024,218	79,268	498,393	16,044,890
Buildings and Improvements	8,848,141	594,715	177,293	7,298,307	16,563,870
Machinery and Equipment	2,704,370	180,108	29,420	731,000	3,586,058
	<u>26,154,058</u>	<u>1,799,041</u>	<u>285,981</u>	<u>8,527,700</u>	<u>36,194,818</u>
Total Net Depreciable Capital Assets	<u>25,305,912</u>	<u>(1,065,599)</u>	<u>52,669</u>	<u>3,374,402</u>	<u>27,562,046</u>
Total Net Capital Assets	<u>44,125,969</u>	<u>(168,732)</u>	<u>222,469</u>	<u>3,725,402</u>	<u>47,460,170</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 1,799,041</u>
------------------------	---------------------

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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	Transfers In/Out	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 351,000	—	—	(351,000)	—
Depreciable Capital Assets					
Land Development	556,965	—	—	(556,965)	—
Buildings and Improvements	10,791,392	—	200,000	(10,591,392)	—
Machinery and Equipment	753,745	—	—	(753,745)	—
	12,102,102	—	200,000	(11,902,102)	—
Less Accumulated Depreciation					
Land Development	490,173	8,220	—	(498,393)	—
Buildings and Improvements	7,210,480	287,827	200,000	(7,298,307)	—
Machinery and Equipment	696,690	34,310	—	(731,000)	—
	8,397,343	330,357	200,000	(8,527,700)	—
Total Net Depreciable Capital Assets	3,704,759	(330,357)	—	(3,374,402)	—
Total Capital Assets	4,055,759	(330,357)	—	(3,725,402)	—

Depreciation expense was charged to business-type activities as follows:

Enterprise Services	<u>\$ 330,357</u>
---------------------	-------------------

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 48,632 (1)
Debt Service	Recreation	101,368 (2)
Enterprise Services	Recreation	77,540 (3)
Recreation	Enterprise Services	883,813 (3)
Governmental Activities	Enterprise Services	<u>3,076,898 (1)</u>
		<u><u>4,188,251</u></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) to move unrestricted fund balance in the General Fund, and Recreation Fund to the Capital Improvements Fund for current and future capital projects.

SHORT-TERM DEBT

General Obligation Limited Tax Park Bonds

The District issues general obligation limited tax park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation limited tax park bonds have been issued for governmental activities. General obligation limited tax park bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the fiscal year ended December 31, 2021:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2021 due in one payment of \$604,261 plus interest at 0.50%, on November 17, 2021.	\$ —	604,261	604,261	—

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds/Debt Certificates

The District issues general obligation bonds and debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and debt certificates are direct obligations and pledge the full faith and credit of the District. General obligation bonds and debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Debt Certificates of 2011 due in installments of \$60,000 to \$405,000 plus interest at 2.00% to 3.00%, to November 1, 2022.	\$ 800,000	—	395,000	405,000
Debt Certificates of 2012A due in installments of \$55,000 plus interest at 0.60% to 2.50%, to November 1, 2032.	660,000	—	55,000	605,000
General Obligation Limited Tax Park Refunding Bonds of 2014A due in installments of \$40,000 to \$480,000 plus interest at 2.00% to 3.50%, to December 15, 2025.	2,290,000	—	435,000	1,855,000
General Obligation Limited Park Bonds of 2017A due in installments of \$75,000 to \$170,000 plus interest at 3.75% to 4.00%, to December 15, 2042.	2,580,000	—	75,000	2,505,000
General Obligation Park Bonds (Alternate Revenue Source) of 2019 due in installments of \$105,000 to \$275,000 plus interest at 3.00% to 4.00%, to December 15, 2049.	5,330,000	—	110,000	5,220,000
	<u>11,660,000</u>	<u>—</u>	<u>1,070,000</u>	<u>10,590,000</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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		Deductions	Transfers In/Out	Ending Balances	Amounts Due within One Year
	Balances	Additions				
Governmental Activities						
Compensated Absences						
General	\$ 234,924	207,694	103,847	87,184	425,955	85,191
Internal Service	25,020	7,962	3,981	—	29,001	5,800
Net Pension Liability/(Asset) - IMRF	(696,386)	—	3,499,892	(235,623)	(4,431,901)	—
Total OPEB Liability - RBP	122,317	(14,222)	—	41,208	149,303	—
Debt Certificates	1,460,000	—	450,000	—	1,010,000	460,000
General Obligation Bonds	10,200,000	—	620,000	—	9,580,000	640,000
	<u>11,345,875</u>	<u>201,434</u>	<u>4,677,720</u>	<u>(107,231)</u>	<u>6,762,358</u>	<u>1,190,991</u>
Business-Type Activities						
Compensated Absences						
General	82,086	10,196	5,098	(87,184)	—	—
Net Pension Liability/(Asset) - IMRF	(235,623)	—	—	235,623	—	—
Total OPEB Liability - RBP	41,208	—	—	(41,208)	—	—
	<u>(112,329)</u>	<u>10,196</u>	<u>5,098</u>	<u>107,231</u>	<u>—</u>	<u>—</u>

For governmental activities, the compensated absences, the net pension liability/(asset) and the total OPEB liability are liquidated by the General Fund. Payments on the general obligation bonds and debt certificates are made by the Debt Service Fund. The internal service fund compensated absences are liquidated by the Management Information Systems Fund. The internal service fund predominantly serves the governmental funds. Accordingly, its long-term liabilities are included as part of the above totals for governmental activities.

For business-type activities, the compensated absences, the net pension liability/(asset), and the total OPEB liability are being liquidated by the Enterprise Services Fund.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2022	\$ 640,000	314,425	460,000	24,250
2023	655,000	296,137	55,000	11,275
2024	670,000	276,837	55,000	10,395
2025	695,000	256,431	55,000	9,460
2026	220,000	234,631	55,000	8,470
2027	230,000	225,831	55,000	7,425
2028	240,000	216,631	55,000	6,325
2029	250,000	207,031	55,000	5,170
2030	265,000	197,031	55,000	3,960
2031	270,000	186,431	55,000	2,695
2032	280,000	175,631	55,000	1,375
2033	290,000	164,432	—	—
2034	300,000	154,532	—	—
2035	310,000	144,282	—	—
2036	320,000	133,682	—	—
2037	335,000	122,732	—	—
2038	350,000	111,282	—	—
2039	355,000	100,219	—	—
2040	370,000	89,006	—	—
2041	380,000	77,306	—	—
2042	395,000	65,288	—	—
2043	230,000	52,800	—	—
2044	235,000	45,900	—	—
2045	245,000	38,850	—	—
2056	250,000	31,500	—	—
2047	260,000	24,000	—	—
2048	265,000	16,200	—	—
2049	275,000	8,250	—	—
Totals	9,580,000	3,967,308	1,010,000	90,800

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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 - 2020	<u>\$ 2,847,876,217</u>
Legal Debt Limit - 2.875% of Assessed Value	81,876,441
Amount of Debt Applicable to Limit	<u>5,370,000</u>
Legal Debt Margin	<u>76,506,441</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	16,375,288
Amount of Debt Applicable to Debt Limit	<u>4,360,000</u>
Non-Referendum Legal Debt Margin	<u>12,015,288</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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Fund Balances					
Nonspendable					
Prepays/Inventories	\$ 2,982	15,768	—	—	18,750
Restricted					
Enterprise Services	—	883,813	—	—	883,813
Property Tax Levies					
Special Recreation Association	—	1,475,817	—	—	1,475,817
Museum	—	203,567	—	—	203,567
IMRF	450,968	—	—	—	450,968
FICA	496,588	—	—	—	496,588
Audit	79,534	—	—	—	79,534
Debt Service	—	—	117,087	—	117,087
Capital Improvements	—	—	—	1,969,553	1,969,553
	1,027,090	2,563,197	117,087	1,969,553	5,676,927
Committed					
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,369,718	—	—	2,369,718
Unassigned	6,770,299	—	—	—	6,770,299
Total Fund Balances	7,800,371	4,948,683	117,087	1,969,553	14,835,694

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 35 percent of budgeted operating expenditures. The policy further states that the Recreation Fund should maintain a minimum fund balance equal to 10 percent of budgeted operating expenditures.

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 47,460,170
Plus: Unamortized Loss on Refunding	113,273
Less Capital Related Debt:	
General Obligation Bonds	(9,580,000)
Debt Certificates	<u>(1,010,000)</u>
Net Investment in Capital Assets	<u><u>36,983,443</u></u>
Business-Type Activities	
Investment in Capital Assets	<u><u>—</u></u>

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. These risks are provided for through participation in the Park District Risk Management Agency and private insurance coverage. The District has purchased insurance from private insurance companies; covered risks include medical, dental, life and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA)

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), 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' 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 for the period of January 1, 2021 to January 1, 2022:

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	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/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
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises 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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate; \$5,000,000 Aggregate All Members
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			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$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 Loss	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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 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, the District is represented on the Board of Directors and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District’s governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement and to follow risk management procedures as outlined by PDRMA.

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020. The District's portion of the overall equity of the pool is 1.986% or \$1,127,192.

Assets	\$ 76,433,761
Deferred Outflows of Resources - Pension	1,015,561
Liabilities	19,892,387
Deferred Inflows of Resources - Pension	798,816
Total Net Position	56,758,119
Revenues	19,454,155
Nonoperating Revenues	4,109,196
Expenditures	16,158,333

Since 89.98% 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.

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.

RELATED PARTY TRANSACTIONS

The District has issued debt in the amount of \$927,500 to fund renovations at the Sugar Creek Golf Course. The Sugar Creek Golf Course has entered into a contractual agreement with the District to reimburse the District for the related principal and interest payments as they become due. As of December 31, 2021, the balance outstanding on the agreement is \$200,000. As of December 31, 2021, the balance outstanding on the operational loan is \$1,148,064.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

Sugar Creek Golf Course

The District and the Village of Villa Park, Illinois (the “Village”) have entered into a joint agreement for the operation and maintenance of a nine-hole golf course facility known as Sugar Creek Golf Course. The agreement provides that the District and Village share equally in the ownership of all property and in any profits and deficits resulting from golf course operations. As of December 31, 2021, the balance outstanding on the operational loan is \$1,148,064. The balance is recorded as a long-term note receivable on the General Fund Balance Sheet.

Management consists of an Administrative Board comprised of seven members. Three Board members are appointed by the District and three Board members are appointed by the Village, with the seventh Board member being appointed by the District or the Village in alternate years. The District does not exercise any control over the activities of the golf course beyond its representation on the Board of Directors. The audited financial statements of Sugar Creek Golf Course are available at 500 East Van Buren, Villa Park, Illinois 60181.

Summary financial information as of, and for the fiscal year ended December 31, 2021 is as follows:

Current Assets	\$ 222,118	Revenues	\$ 1,167,786
Capital Assets - Net	3,220,443		
Other Noncurrent Assets	281,681	Expenses	<u>812,291</u>
Deferred Outflows	<u>870</u>	Change in Net Position	355,495
Total Assets/Deferred Outflows	<u>3,725,112</u>	Net Position - Beginning	<u>1,181,801</u>
Liabilities	1,897,414	Net Position - Ending	<u><u>1,537,296</u></u>
Deferred Inflows	<u>290,402</u>		
Total Liabilities/Deferred Inflows	<u>2,187,816</u>		
Net Position	<u><u>1,537,296</u></u>		

Gateway SRA

The District and seven other contiguous Districts, Villages and Cities have entered into a joint agreement known as the Gateway SRA to provide cooperative recreational programs and other activities for disabled individuals. The District contributed \$205,862 to Gateway SRA during the current fiscal year.

Each agency selects one board member to sit on the Board of Directors of the Association. The Board adopts its own budget based upon anticipated funds to be available and generally adopts the operating policies, invests funds and otherwise directs the operations of the joint venture independent of its member agencies. Although the District maintains an equity interest in the joint venture, summary financial information is not available, and therefore the investment in the joint venture is not recorded. The audited financial statements of Gateway SRA are available at 15W431 East 59th Street, Burr Ridge, Illinois 60527.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

The District contributes to one defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. 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.

Illinois Municipal Retirement Fund (IMRF)

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 has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	122
Inactive Plan Members Entitled to but not yet Receiving Benefits	164
Active Plan Members	<u>95</u>
Total	<u><u>381</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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 December 31, 2021, the District's contribution was 10.57% of covered payroll.

Net Pension (Asset). The District's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	2.00%
Domestic Equities	39.00%	4.50%
International Equities	15.00%	5.75%
Real Estate	10.00%	5.90%
Blended	10.00%	4.30% - 8.10%
Cash and Cash Equivalents	1.00%	1.70%

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District	\$ (753,098)	(4,431,901)	(7,318,763)
Sugar Creek	(46,986)	(276,508)	(456,621)
Net Pension (Asset)	<u>(800,084)</u>	<u>(4,708,409)</u>	<u>(7,775,384)</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension (Asset)

	District	Sugar Creek	Totals
Total Pension Liability			
Service Cost	\$ 377,752	23,568	401,320
Interest	2,203,122	126,386	2,329,508
Differences Between Expected and Actual Experience	(180,941)	(11,289)	(192,230)
Change of Assumptions	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,514,988)	(94,521)	(1,609,509)
Net Change in Total Pension Liability	884,945	44,144	929,089
Total Pension Liability - Beginning	32,315,501	419,741	32,735,242
Total Pension Liability - Ending	33,200,446	463,885	33,664,331
Plan Fiduciary Net Position			
Contributions - Employer	459,380	28,661	488,041
Contributions - Members	195,573	12,202	207,775
Net Investment Income	5,251,178	327,624	5,578,802
Benefit Payments, Including Refunds of Member Contributions	(1,514,988)	(94,521)	(1,609,509)
Other (Net Transfer)	(6,306)	(393)	(6,699)
Net Change in Plan Fiduciary Net Position	4,384,837	273,573	4,658,410
Plan Net Position - Beginning	33,247,510	466,820	33,714,330
Plan Net Position - Ending	37,632,347	740,393	38,372,740
Employer's Net Pension (Asset)	(4,431,901)	(276,508)	(4,708,409)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2021, the District recognized pension revenue of \$1,389,177 and Sugar Creek recognized pension revenue of \$62,237 for a total of \$1,451,414. At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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 - Continued

	District		Sugar Creek		Totals
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	
Difference Between Expected and Actual	\$ 13,946	(492,958)	870	(30,754)	(508,896)
Change in Assumptions	—	(123,931)	—	(7,732)	(131,663)
Net Difference Between Projected and Earnings on Pension Plan Investments	—	(4,037,708)	—	(251,916)	(4,289,624)
Total Deferred Amounts Related to IMRF	13,946	(4,654,597)	870	(290,402)	(4,930,183)

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 (Inflows) of Resources		
	District	Sugar Creek	Totals
2022	\$ (1,310,507)	(81,763)	(1,392,270)
2023	(1,741,503)	(108,653)	(1,850,156)
2024	(992,272)	(61,908)	(1,054,180)
2025	(596,369)	(37,208)	(633,577)
2026	—	—	—
Thereafter	—	—	—
	(4,640,651)	(289,532)	(4,930,183)

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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 (SCRBP), provides OPEB for all permanent full-time general and public safety employees of the District. SCRBP 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides the retired employee and his or her spouse are eligible to continue health insurance identical to active employees if they meet the eligibility for retirements under the applicable Plan. The retiree is responsible for paying the entire monthly premium for health coverage and that of any covered spouse or eligible dependents.

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	6
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>61</u>
Total	<u>67</u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	2.25%
Healthcare Cost Trend Rates	7.50% Initial Trend Rate and 4.00% Ultimate Trend Rate

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

The discount rate was based on a high-quality municipal bond rate of 2.25%, while the prior valuation used 1.93%. The high-quality municipal bond rate was based on the week closest but not later than the measurement date of the Bond Buyer 20-Bond Index as published by the Federal Reserve. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA.

Mortality rates were based on the PubG-2010 Mortality Tables projected to the valuation date using Projection Scale MP-2019.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2020	\$ 163,525
Changes for the Year:	
Service Cost	10,607
Interest on the Total OPEB Liability	3,147
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(5,646)
Benefit Payments	(22,330)
Net Changes	(14,222)
Balance at December 31, 2021	149,303

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

The discount rate used to measure the total pension liability was 2.25%, while the prior valuation used 1.93%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Total OPEB Liability	\$ 168,270	149,303	133,801

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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:

		Healthcare Cost	
	1% Decrease	Trend Rates	1% Increase
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 131,028	149,303	171,992

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

For the year ended December 31, 2021, the District recognized an OPEB expense of \$9,658.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2021**

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	Totals	\$ 586,571	\$ 586,571	\$ —	\$ 5,361,710	10.94%
2016	Totals	557,308	558,176	868	5,174,637	10.79%
2017	Totals	587,585	587,585	—	5,390,690	10.90%
2018	Totals	624,591	624,591	—	5,810,149	10.75%
2019	Totals	494,895	494,895	—	5,912,724	8.37%
2020	Totals	522,185	522,185	—	4,917,690	10.62%
2021	District	459,379	459,379	—	4,346,066	10.57%
	Sugar Creek	28,661	28,661	—	271,153	10.57%
	Totals	488,040	488,040	—	4,617,219	10.57%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
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.

ELMHURST PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

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

December 31, 2021

	12/31/15	12/31/16
	Totals	Totals
Total Pension Liability		
Service Cost	\$ 557,892	592,773
Interest	1,867,311	2,012,232
Differences Between Expected and Actual Experience	750,494	(407,251)
Change of Assumptions	66,837	(68,784)
Benefit Payments, Including Refunds of Member Contributions	(1,219,361)	(1,292,553)
Net Change in Total Pension Liability	2,023,173	836,417
Total Pension Liability - Beginning	25,228,219	27,251,392
Total Pension Liability - Ending	27,251,392	28,087,809
Plan Fiduciary Net Position		
Contributions - Employer	\$ 586,571	558,176
Contributions - Members	241,278	234,386
Net Investment Income	118,926	1,645,806
Benefit Payments, Including Refunds of Member Contributions	(1,219,361)	(1,292,553)
Other (Net Transfer)	101,677	(27,047)
Net Change in Plan Fiduciary Net Position	(170,909)	1,118,768
Plan Net Position - Beginning	23,980,876	23,809,967
Plan Net Position - Ending	23,809,967	24,928,735
Employer's Net Pension Liability/(Asset)	\$ 3,441,425	3,159,074
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.37%	88.75%
Covered Payroll	\$ 5,361,710	5,174,637
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	64.19%	61.05%

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

12/31/17	12/31/18	12/31/19	12/31/20	12/31/21		
Totals	Totals	Totals	Totals	District	Sugar Creek	Totals
568,598	563,476	601,546	612,079	377,752	23,568	401,320
2,072,879	2,081,332	2,223,039	2,331,165	2,203,122	126,386	2,329,508
(175,155)	743,593	120,587	(984,215)	(180,941)	(11,289)	(192,230)
(935,758)	890,315	—	(317,353)	—	—	—
(1,467,440)	(1,363,167)	(1,409,289)	(1,508,799)	(1,514,988)	(94,521)	(1,609,509)
63,124	2,915,549	1,535,883	132,877	884,945	44,144	929,089
28,087,809	28,150,933	31,066,482	32,602,365	32,315,501	419,741	32,735,242
28,150,933	31,066,482	32,602,365	32,735,242	33,200,446	463,885	33,664,331
587,585	624,591	494,956	522,200	459,380	28,661	488,041
246,102	261,950	266,686	226,616	195,573	12,202	207,775
4,357,450	(1,423,579)	4,883,211	4,279,797	5,251,178	327,624	5,578,802
(1,467,440)	(1,363,167)	(1,409,289)	(1,508,799)	(1,514,988)	(94,521)	(1,609,509)
(771,906)	482,605	(84,252)	(419,722)	(6,306)	(393)	(6,699)
2,951,791	(1,417,600)	4,151,312	3,100,092	4,384,837	273,573	4,658,410
24,928,735	27,880,526	26,462,926	30,614,238	33,247,510	466,820	33,714,330
27,880,526	26,462,926	30,614,238	33,714,330	37,632,347	740,393	38,372,740
270,407	4,603,556	1,988,127	(979,088)	(4,431,901)	(276,508)	(4,708,409)
99.04%	85.18%	93.90%	102.99%	113.35%	159.61%	113.99%
5,390,690	5,810,149	5,913,457	5,390,690	4,346,066	271,153	4,617,219
5.02%	79.23%	33.62%	(18.16%)	(101.98%)	(101.97%)	(101.97%)

ELMHURST PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2021

	12/31/18	12/31/19	12/31/20	12/31/21
Total OPEB Liability				
Service Cost	\$ 9,511	8,957	10,226	10,607
Interest	5,876	6,470	5,366	3,147
Changes in Benefit Terms	—	—	—	—
Differences Between Expected and Actual Experience	—	—	(16,395)	—
Change of Assumptions or Other Inputs	(8,531)	11,100	20,956	(5,646)
Benefit Payments	(18,545)	(20,121)	(21,831)	(22,330)
Net Change in Total OPEB Liability	(11,689)	6,406	(1,678)	(14,222)
Total OPEB Liability - Beginning	170,486	158,797	165,203	163,525
Total OPEB Liability - Ending	158,797	165,203	163,525	149,303
Covered-Employee Payroll	\$ 4,242,967	4,349,041	3,838,186	3,934,141
Total OPEB Liability as a Percentage of Covered-Employee Payroll	3.74%	3.80%	4.26%	3.80%

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 of assumptions and other inputs reflect changes in the discount rate in 2018 through 2021.

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

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes				
Property Taxes	\$ 4,845,006	4,845,006	4,915,958	4,769,622
Charges for Services	157,350	157,350	256,668	148,837
Intergovernmental	123,000	123,000	237,266	260,664
Rental Income	13,970	13,970	25,761	6,121
Interest	10,350	10,350	6,763	60,088
Miscellaneous	—	—	218,826	72,966
Total Revenues	<u>5,149,676</u>	<u>5,149,676</u>	<u>5,661,242</u>	<u>5,318,298</u>
Expenditures				
General Government	2,524,470	2,524,470	2,168,453	1,923,838
Culture and Recreation	2,186,765	2,186,765	2,056,996	1,836,992
Total Expenditures	<u>4,711,235</u>	<u>4,711,235</u>	<u>4,225,449</u>	<u>3,760,830</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>438,441</u>	<u>438,441</u>	<u>1,435,793</u>	<u>1,557,468</u>
Other Financing Sources (Uses)				
Transfers In	—	—	—	13,184
Transfers Out	(48,632)	(48,632)	(48,632)	(320,500)
	<u>(48,632)</u>	<u>(48,632)</u>	<u>(48,632)</u>	<u>(307,316)</u>
Net Change in Fund Balance	<u>389,809</u>	<u>389,809</u>	1,387,161	1,250,152
Fund Balance - Beginning			<u>6,413,210</u>	<u>5,163,058</u>
Fund Balance - Ending			<u>7,800,371</u>	<u>6,413,210</u>

ELMHURST PARK DISTRICT, ILLINOIS

Recreation Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 2,832,043	2,832,043	2,878,016	2,696,938
Charges for Services				
Recreational Fees	2,186,498	2,186,498	2,259,978	1,054,464
Other	1,500	1,500	(800)	3,650
Intergovernmental	72,400	72,400	136,726	3,423
Rental Income	13,000	13,000	12,723	5,584
Interest	10,000	10,000	1,068	20,725
Miscellaneous	250	250	3,702	—
Total Revenues	<u>5,115,691</u>	<u>5,115,691</u>	<u>5,291,413</u>	<u>3,784,784</u>
Expenditures				
General Government	652,619	652,619	556,036	620,773
Culture and Recreation	3,699,689	3,699,689	3,338,970	2,951,151
Capital Outlay	200,000	200,000	—	—
Total Expenditures	<u>4,552,308</u>	<u>4,552,308</u>	<u>3,895,006</u>	<u>3,571,924</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	563,383	563,383	1,396,407	212,860
Other Financing Sources (Uses)				
Transfers In	—	—	883,813	—
Transfers Out	(178,908)	(178,908)	(178,908)	(763,724)
Net Change in Fund Balance	<u>384,475</u>	<u>384,475</u>	2,101,312	(550,864)
Fund Balance - Beginning			<u>2,847,371</u>	<u>3,398,235</u>
Fund Balance - Ending			<u>4,948,683</u>	<u>2,847,371</u>

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 schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedules - Enterprise Fund
- Budgetary Comparison Schedules - Internal Service Fund

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all revenues and expenditures of the District which are not accounted for in other funds.

SPECIAL REVENUE FUND

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 revenues and expenditures related to the establishment and maintenance of the following programs: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics. The Recreation Fund reports charges for services for recreation programs and property taxes as the major revenue sources for the fund.

DEBT SERVICE FUND

The Debt Service Fund 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 the capital improvements not specifically accounted for in other funds.

ENTERPRISE FUND

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.

Enterprise Services Fund

The Enterprise Services Fund is used to account for the operation of a health and fitness facility and for the entrepreneurial operations of the District which currently consist primarily of rentals, concessions and vending operations.

INDIVIDUAL FUND DESCRIPTIONS

INTERNAL SERVICE FUND

The Internal Service Fund are used to account for the financing of goods or services provided by one department or agency to other departments or agencies, or to other governmental units on a cost-reimbursement basis.

Management Information Systems

The Management Information Systems Fund is used to account for the computer operations of the District.

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 401,570	401,570	397,829	438,252
Marketing and Communications	64,665	64,665	66,009	82,836
Program Staff	77,847	77,847	25,654	28,112
	544,082	544,082	489,492	549,200
Services				
Health Care Expense	78,362	78,362	67,726	81,482
Illinois Municipal Retirement	339,067	339,067	271,221	191,315
Business Insurance	254,655	254,655	250,211	209,841
FICA	81,697	81,697	67,925	63,624
Legal and Consulting Fees	91,400	91,400	73,966	52,368
Auditing	17,875	17,875	15,960	12,660
Data Processing	37,074	37,074	27,523	24,685
Bank Charges	7,500	7,500	2,142	6,698
Program Services	29,100	29,100	21,456	1,058
Dues	11,795	11,795	11,295	11,990
Books and Subscriptions	2,198	2,198	1,248	1,879
Occupational Health	20,710	20,710	19,848	2,849
Continuing Education	15,383	15,383	4,067	6,172
Travel	9,767	9,767	6,422	6,740
Ads and Notices	5,625	5,625	2,582	1,568
Licenses and Permits	2,775	2,775	2,553	2,666
Postage and Shipping	4,925	4,925	1,144	1,888
Printing	15,700	15,700	4,583	3,347
Brochure	25,000	25,000	257	12,388
Equipment Rental	800	800	361	171
Telephone and Cellular	13,294	13,294	11,426	12,286
Alarms	19,000	19,000	20,644	18,336
Refuse Removal	17,266	17,266	11,878	11,044
Electricity	95,300	95,300	103,926	89,153

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government - Continued				
Services - Continued				
Natural Gas	\$ 20,700	20,700	23,418	21,805
Water and Sewer	29,400	29,400	37,330	26,487
Computer Services	38,924	38,924	28,558	30,280
Maintenance Services	96,480	96,480	78,734	59,326
Contract Services	16,510	16,510	8,482	10,035
Mechanic Services	136,500	136,500	120,242	119,080
Public Relations	12,800	12,800	8,508	3,251
Employee Relations	23,816	23,816	13,262	5,177
	<u>1,571,398</u>	<u>1,571,398</u>	<u>1,318,898</u>	<u>1,101,649</u>
Repairs and Maintenance				
Building Repairs	8,000	8,000	10,105	3,858
Plumbing Repairs	8,175	8,175	11,029	7,392
Vehicle Repairs	6,000	6,000	6,109	6,901
Equipment Repairs	3,400	3,400	3,076	214
	<u>25,575</u>	<u>25,575</u>	<u>30,319</u>	<u>18,365</u>
Supplies				
Office Supplies	7,920	7,920	3,986	5,068
Office Equipment and Furniture	9,480	9,480	6,370	3,613
Computer Supplies	37,315	37,315	20,909	27,815
Custodial Supplies	13,500	13,500	9,226	14,432
Grounds Supplies	55,800	55,800	47,932	31,014
Walks, Roads and Lots	18,700	18,700	14,707	11,465
Building Supplies	53,000	53,000	50,831	46,055
Fuel	55,000	55,000	63,127	33,776
Vehicle Supplies	55,000	55,000	47,992	49,118
Power Equipment	5,650	5,650	4,128	2,542
Prairie Renovation	4,050	4,050	2,015	—

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government - Continued				
Supplies - Continued				
Chemicals	\$ 5,350	5,350	5,280	1,461
Administration Services Supplies	59,650	59,650	51,400	25,575
Uniforms	500	500	450	190
First Aid	2,500	2,500	1,391	2,500
	<u>383,415</u>	<u>383,415</u>	<u>329,744</u>	<u>254,624</u>
 Total General Government	 2,524,470	 2,524,470	 2,168,453	 1,923,838
Culture and Recreation				
Salaries and Wages				
Administration	348,225	348,225	350,102	349,374
Maintenance	722,897	722,897	709,258	705,524
Maintenance Overtime	34,040	34,040	33,178	26,268
Operations Staff	159,793	159,793	142,760	77,595
	<u>1,264,955</u>	<u>1,264,955</u>	<u>1,235,298</u>	<u>1,158,761</u>
Services				
Health Care Expense	228,266	228,266	214,970	207,369
Illinois Municipal Retirement	177,973	177,973	170,588	161,283
FICA	407,512	407,512	345,177	228,174
Dues	1,459	1,459	1,097	1,658
Books and Subscriptions	600	600	537	537
Continuing Education	7,751	7,751	5,523	2,408
Travel	5,144	5,144	9,005	8,992
Ads and Notices	1,250	1,250	1,212	1,503
Printing	300	300	5	—
Equipment Rental	2,500	2,500	2,726	2,724
Telephone and Cellular	3,570	3,570	2,699	3,137

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Services - Continued				
Building Rentals	\$ 3,882	3,882	3,881	3,767
Contract Services	6,000	6,000	2,659	6,414
Employee Relations	750	750	665	32
Planning Projects	5,000	5,000	2,452	4,428
	<u>851,957</u>	<u>851,957</u>	<u>763,196</u>	<u>632,426</u>
Supplies				
Office Supplies	2,000	2,000	1,971	1,344
Office Equipment and Furniture	19,850	19,850	19,374	11,906
Swimming Pool Supplies	9,300	9,300	7,705	4,118
Program Supplies	18,700	18,700	18,205	8,619
PEP Projects	6,000	6,000	—	9,607
Uniforms	8,368	8,368	6,686	7,372
First Aid	5,635	5,635	4,561	2,839
	<u>69,853</u>	<u>69,853</u>	<u>58,502</u>	<u>45,805</u>
Total Culture and Recreation	<u>2,186,765</u>	<u>2,186,765</u>	<u>2,056,996</u>	<u>1,836,992</u>
Total Expenditures	<u>4,711,235</u>	<u>4,711,235</u>	<u>4,225,449</u>	<u>3,760,830</u>

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Taxes				
Property Taxes	\$ 2,832,043	2,832,043	2,878,016	2,696,938
Charges for Services				
Recreational Fees				
Sports/Fitness	625,297	625,297	573,711	310,416
Visual and Performing Arts	122,245	122,245	166,858	129,537
General Interest, Trips and Special Events	24,788	24,788	57,285	26,771
Recreation Station/Summer Camps	801,420	801,420	759,410	424,776
Early Childhood	186,945	186,945	221,012	116,733
Pool Programs	6,325	6,325	9,375	1,400
Trips	8,080	8,080	1,556	246
Seniors	8,800	8,800	13,795	7,535
Punch Card Fees	300	300	47,384	134
Concessions	45,726	45,726	53,672	4,447
User Fees	356,572	356,572	355,920	32,469
	2,186,498	2,186,498	2,259,978	1,054,464
Other	1,500	1,500	(800)	3,650
	2,187,998	2,187,998	2,259,178	1,058,114
Intergovernmental				
Replacement Taxes	72,000.00	72,000	136,352	—
Donations	400	400	374	3,423
	72,400	72,400	136,726	3,423
Rental Income	13,000	13,000	12,723	5,584
Interest	10,000	10,000	1,068	20,725
Miscellaneous	250	250	3,702	—
Total Revenues	5,115,691	5,115,691	5,291,413	3,784,784

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 386,364	386,364	380,692	424,194
Program Staff	40,690	40,690	23,749	16,514
	<u>427,054</u>	<u>427,054</u>	<u>404,441</u>	<u>440,708</u>
Services				
Health Care Expense	64,469	64,469	54,669	74,558
Illinois Municipal Retirement	9,907	9,907	7,823	9,297
FICA	7,652	7,652	(2,881)	4,044
Legal and Consulting Fees	10,200	10,200	4,907	1,540
Dues	807	807	521	666
Continuing Education	5,429	5,429	452	557
Travel	1,640	1,640	284	182
Ads and Notices	1,650	1,650	879	978
Postage and Shipping	8,125	8,125	1,979	1,832
Telephone	16,496	16,496	20,669	17,033
Software Purchases	37,872	37,872	27,786	29,461
Maintenance Services	7,980	7,980	6,825	8,221
Public Relations	2,675	2,675	162	737
Employee Relations	12,517	12,517	5,673	2,828
	<u>187,419</u>	<u>187,419</u>	<u>129,748</u>	<u>151,934</u>
Supplies				
Office Equipment and Furniture	1,440	1,440	1,349	874
Computer Supplies	36,306	36,306	20,343	27,063
Uniforms	400	400	155	69
First Aid	—	—	—	125
	<u>38,146</u>	<u>38,146</u>	<u>21,847</u>	<u>28,131</u>
Total General Government	<u>652,619</u>	<u>652,619</u>	<u>556,036</u>	<u>620,773</u>

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	2021		2020	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation				
Salaries and Wages				
Administration	\$ 592,043	592,043	640,508	707,642
Maintenance	175,523	175,523	157,565	137,597
Operations Staff	31,440	31,440	18,945	27,009
Pool	219,902	219,902	211,611	164,467
Program Staff	74,640	74,640	49,436	53,848
Sports/Fitness	368,599	368,599	257,032	208,972
Visual and Performing Arts	68,781	68,781	59,284	115,264
General Interest, Trips and Special Events	43,641	43,641	42,058	19,689
Recreation Station/Summer Camps	512,110	512,110	340,895	405,307
Early Childhood	126,144	126,144	129,418	112,359
Pool Program Staff	251,732	251,732	340,514	8,675
Seniors	235	235	4,234	1,107
	2,464,790	2,464,790	2,251,500	1,961,936
Services				
Health Care Expense	198,072	198,072	179,595	245,910
Illinois Municipal Fund	—	—	2,218	1,450
FICA	—	—	10,122	3,455
Program Services - Special Recreation Association	225,475	225,475	205,862	208,102
Data Processing	36,072	36,072	26,779	24,017
Credit Card/Finance Charges	62,100	62,100	38,825	33,807
Sports/Fitness	92,913	92,913	96,311	44,171
Visual and Performing Arts	12,290	12,290	30,600	9,060
General Interest, Trips and Special Events	11,922	11,922	30,836	11,874
Recreation Station/Summer Camps	9,660	9,660	5,373	1,260
Early Childhood	400	400	—	50
Pool Programs	—	—	—	455
Trips	7,220	7,220	1,142	1,104
Seniors	5,990	5,990	7,878	4,289
Dues	3,345	3,345	1,898	2,705
Books and Subscriptions	144	144	8	—

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		2020	
	Budgeted Amounts		Actual Amounts	Actual Amounts
	Original	Final		
Culture and Recreation - Continued				
Services - Continued				
Continuing Education	\$ 4,851	4,851	2,108	2,737
Travel	8,996	8,996	1,949	4,824
Licenses and Permits	2,710	2,710	2,910	11,089
Printing	12,930	12,930	1,401	4,227
Brochure	32,000	32,000	364	17,316
Ads and Notices	300	300	476	—
Contract Services	600	600	429	—
Postage and Shipping	—	—	33	—
Equipment Rental	3,510	3,510	1,108	992
Telephone	10,941	10,941	6,591	9,548
Alarms	11,160	11,160	8,081	10,390
Refuse Removal	7,575	7,575	4,165	3,717
Electricity	45,600	45,600	57,362	43,537
Natural Gas	31,700	31,700	33,110	28,949
Water and Sewer	56,100	56,100	69,888	24,379
Maintenance Services	32,890	32,890	21,009	18,928
Public Relations	1,000	1,000	—	—
Employee Relations	1,900	1,900	1,073	524
Scholarships	20,000	20,000	9,192	7,344
	950,366	950,366	858,696	780,210
Repairs and Maintenance	63,600	63,600	64,712	39,657
Supplies				
Office Supplies	11,205	11,205	2,968	1,533
Office Equipment and Furniture	4,500	4,500	3,891	17,787
Custodial Supplies	14,280	14,280	12,685	13,897
Swimming Pool Supplies	3,100	3,100	3,408	—
Horticultural Supplies	30,360	30,360	19,409	20,777
Building Supplies	13,200	13,200	19,322	12,526
Chemicals	16,006	16,006	17,331	282
Sports/Fitness	44,258	44,258	12,770	22,343

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Supplies - Continued				
Visual and Performing Arts	\$ 16,057	16,057	24,280	44,844
General Interest, Trips and Special Events	7,343	7,343	9,818	3,807
Recreation Station/Summer Camps	25,555	25,555	8,356	14,018
Early Childhood	14,145	14,145	9,755	7,823
Pool Programs	—	—	365	—
Trips	50	50	48	—
Seniors	990	990	257	1,655
Merchandise/Concessions	6,500	6,500	6,450	3,273
Uniforms	4,794	4,794	8,772	3,835
First Aid	8,590	8,590	4,177	948
	<u>220,933</u>	<u>220,933</u>	<u>164,062</u>	<u>169,348</u>
Total Culture and Recreation	<u>3,699,689</u>	<u>3,699,689</u>	<u>3,338,970</u>	<u>2,951,151</u>
Capital Outlay	<u>200,000</u>	<u>200,000</u>	<u>—</u>	<u>—</u>
Total Expenditures	<u><u>4,552,308</u></u>	<u><u>4,552,308</u></u>	<u><u>3,895,006</u></u>	<u><u>3,571,924</u></u>

ELMHURST PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 1,269,959	1,269,959	1,287,313	1,245,890
Intergovernmental	—	—	104,009	103,675
Interest	1,000	1,000	14	1,839
Total Revenues	<u>1,270,959</u>	<u>1,270,959</u>	<u>1,391,336</u>	<u>1,351,404</u>
Expenditures				
Debt Service				
Principal Retirement	1,629,369	1,629,369	1,070,000	1,595,000
Interest and Fiscal Charges	414,647	414,647	374,005	412,271
Total Expenditures	<u>2,044,016</u>	<u>2,044,016</u>	<u>1,444,005</u>	<u>2,007,271</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(773,057)</u>	<u>(773,057)</u>	<u>(52,669)</u>	<u>(655,867)</u>
Other Financing Sources				
Debt Issuance	520,324	520,324	—	—
Transfers In	254,009	254,009	150,000	431,000
	<u>774,333</u>	<u>774,333</u>	<u>150,000</u>	<u>431,000</u>
Net Change in Fund Balance	<u>(519,048)</u>	<u>(519,048)</u>	97,331	(224,867)
Fund Balance - Beginning			<u>19,756</u>	<u>244,623</u>
Fund Balance - Ending			<u>117,087</u>	<u>19,756</u>

ELMHURST PARK DISTRICT, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 136,375	136,375	140,165	129,988
Intergovernmental	219,500	219,500	199,050	19,688
Interest	10,000	10,000	1,185	12,945
Miscellaneous	1,600,000	1,600,000	1,606,457	174,043
Total Revenues	1,965,875	1,965,875	1,946,857	336,664
Expenditures				
Capital Outlay	2,852,603	2,852,603	1,859,902	970,527
Excess (Deficiency) of Revenues Over (Under) Expenditures	(886,728)	(886,728)	86,955	(633,863)
Other Financing Sources				
Debt Issuance	84,459	84,459	—	—
Transfers In	—	—	—	562,500
	84,459	84,459	—	562,500
Net Change in Fund Balance	(802,269)	(802,269)	86,955	(71,363)
Fund Balance - Beginning			1,882,598	1,953,961
Fund Balance - Ending			1,969,553	1,882,598

ELMHURST PARK DISTRICT, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final	Amounts	Amounts
Capital Outlay				
Park Improvements/Family Play/Fitness	\$ 2,769,103	2,769,103	1,858,902	611,339
Parking Lot/Pathway Paving	—	—	—	84,800
Vehicles and Equipment	—	—	—	252,643
Miscellaneous Repairs	75,000	75,000	—	—
Wilder Mansion Improvements	8,500	8,500	1,000	21,745
Total Expenditures	<u>2,852,603</u>	<u>2,852,603</u>	<u>1,859,902</u>	<u>970,527</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Charges for Services	\$ 2,335,246	2,335,246	2,123,219	1,512,347
Expenses				
General Government	495,776	495,776	452,805	536,776
Culture and Recreation	2,637,932	2,637,932	1,881,679	2,236,867
Depreciation	—	—	330,357	364,724
Total Expenses	3,133,708	3,133,708	2,664,841	3,138,367
Operating (Loss)	(798,462)	(798,462)	(541,622)	(1,626,020)
Nonoperating Revenues				
Interest Income	10,000	10,000	3,685	27,461
Other Income	7,931	7,931	12,622	216,818
	17,931	17,931	16,307	244,279
(Loss) Before Transfers	(780,531)	(780,531)	(525,315)	(1,381,741)
Transfers In	77,540	77,540	77,540	77,540
Transfers Out	—	—	(3,960,711)	—
Change in Net Position	(702,991)	(702,991)	(4,408,486)	(1,304,201)
Fund Balance - Beginning			4,408,486	5,712,687
Net Position - Ending			—	4,408,486

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Charges for Services				
Program Revenue				
Kids Plus	\$ 57,580	57,580	1,330	25,876
Wilder Mansion Programs	25,475	25,475	9,622	1,142
Rental				
Towel Rental	2,000	2,000	1,226	1,496
Locker Rental	930	930	441	1,010
Racquet Rental	1,323	1,323	1,078	575
Room and Pool Rental	4,005	4,005	360	2,553
Wilder Mansion Rental	154,300	154,300	119,803	29,200
Wedding Rental	24,570	24,570	25,887	11,516
Sales				
Pro Shop/Wilder Mansion Sales	10,325	10,325	3,750	3,259
Massages	35,402	35,402	14,154	8,350
Commissions	13,700	13,700	11,999	7,460
	<u>329,610</u>	<u>329,610</u>	<u>189,650</u>	<u>92,437</u>
Advertising	1,575	1,575	1,000	450
Lessons				
Tennis Indoor/Racquetball	466,315	466,315	533,576	317,095
Tennis Outdoor	55,836	55,836	97,026	44,786
	<u>522,151</u>	<u>522,151</u>	<u>630,602</u>	<u>361,881</u>
Leagues				
Tennis	43,556	43,556	29,236	13,899
Tennis Tournaments	3,105	3,105	2,600	3,484
Handball/Racquetball Tournaments	270	270	—	—
Handball/Racquetball/Walleyball	2,425	2,425	474	421
	<u>49,356</u>	<u>49,356</u>	<u>32,310</u>	<u>17,804</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Charges for Services - Continued				
Open Play				
Tennis Court Time	\$ 121,786	121,786	129,632	73,710
Handball/Racquetball Court Time	5,100	5,100	6,684	3,661
Climbing Wall	1,480	1,480	—	1,364
Daily Use Fees	5,760	5,760	21,065	6,548
Initiation Fees	12,000	12,000	6,370	11,033
Monthly Fees	927,297	927,297	974,431	836,951
	<u>1,073,423</u>	<u>1,073,423</u>	<u>1,138,182</u>	<u>933,267</u>
Fitness Program				
Adult	33,980	33,980	34,359	33,801
Youth	61,093	61,093	88,788	46,320
Youth Summer Camps	164,730	164,730	—	4,048
Personal Trainers	98,978	98,978	8,253	22,224
Special Events	350	350	75	115
	<u>359,131</u>	<u>359,131</u>	<u>131,475</u>	<u>106,508</u>
Total Operating Revenues	<u>2,335,246</u>	<u>2,335,246</u>	<u>2,123,219</u>	<u>1,512,347</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 249,136	249,136	245,293	261,273
Program Staff	36,484	36,484	6,398	17,835
	<u>285,620</u>	<u>285,620</u>	<u>251,691</u>	<u>279,108</u>
Services				
Health Care Expense	44,952	44,952	49,516	65,746
OPEB Expense	—	—	—	(3,488)
Illinois Municipal Retirement	7,430	7,430	30,249	57,724
FICA	5,739	5,739	43,674	67,370
Legal and Consulting Fees	7,900	7,900	10,655	1,155
Data Processing	27,054	27,054	20,084	18,013
Dues	747	747	466	635
Continuing Education	5,359	5,359	388	485
Travel	1,205	1,205	162	92
Ads and Notices	19,050	19,050	14,584	15,174
Postage and Shipping	15,225	15,225	1,040	1,811
Printing	16,030	16,030	1,105	1,797
Telephone	4,770	4,770	4,315	5,870
Public Relations	12,275	12,275	1,662	804
Employee Relations	12,517	12,517	6,407	3,097
	<u>180,253</u>	<u>180,253</u>	<u>184,307</u>	<u>236,285</u>
Supplies				
Office Supplies	685	685	175	302
Office Equipment and Furniture	1,080	1,080	1,012	656
Computer Supplies	27,230	27,230	15,258	20,297
Uniforms	800	800	286	128
	<u>29,795</u>	<u>29,795</u>	<u>16,731</u>	<u>21,383</u>
Total General Government	<u>495,668</u>	<u>495,668</u>	<u>452,729</u>	<u>536,776</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation				
Salaries and Wages				
Administration	\$ 565,971	565,971	553,593	589,577
Maintenance	49,555	49,555	51,654	43,657
Maintenance - Part Time	139,615	139,615	104,357	95,688
Kids Plus Staff	64,306	64,306	5,641	52,139
Facility Rental Staff	1,590	1,590	—	611
Administrative Services Staff	42,281	42,281	31,297	29,012
Manager on Duty	69,636	69,636	53,851	48,457
Service Desk Staff	65,607	65,607	80,786	65,065
Racquet Sports Instructor	222,392	222,392	215,951	210,003
Racquet Stringer	6,450	6,450	885	557
Racquet Sports Coordinator	14,688	14,688	7,363	6,304
Racquet Sports Assistants	18,450	18,450	2,867	15,011
Fitness Staff	85,947	85,947	57,578	54,416
Summer Camp Counselors	41,778	41,778	—	1,919
Personal Trainers	41,720	41,720	107	21,996
Massage Therapists	21,749	21,749	6,569	9,326
Climbing Wall	5,134	5,134	—	3,047
Youth Gym	8,408	8,408	—	5,408
Fitness Coordinator	8,071	8,071	252	3,378
Aerobics/Aquatics Instructors	85,669	85,669	48,514	65,581
Weddings	2,394	2,394	1,362	658
Wilder Mansion	22,036	22,036	10,329	12,662
	<u>1,583,447</u>	<u>1,583,447</u>	<u>1,232,956</u>	<u>1,334,472</u>
Services				
Health Care Expense	146,946	146,946	119,215	152,584
Illinois Municipal Retirement	—	—	(22,718)	76,005
FICA	—	—	(38,245)	52,732
Business Insurance	—	—	—	83,000
Audit Expenses	—	—	—	3,400
Credit Card/Finance Charges	52,100	52,100	36,928	31,933
Program Services	57,693	57,693	66,978	33,060
Dues	3,554	3,554	593	1,362
Occupational Health	4,940	4,940	3,633	621

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Services - Continued				
Continuing Education	\$ 2,359	2,359	703	271
Travel	—	—	1,232	2,313
Ads and Notices	7,450	7,450	202	1,041
Licenses and Permits	11,591	11,591	10,797	6,020
Postage and Shipping	150	150	—	250
Printing	3,650	3,650	1,321	412
Brochure	13,500	13,500	136	6,493
Equipment Rental	4,500	4,500	2,320	171
Telephone	8,548	8,548	5,984	7,157
Alarms	8,175	8,175	1,758	2,667
Refuse Removal	4,025	4,025	3,523	3,574
Electricity	102,600	102,600	113,867	92,096
Natural Gas	17,500	17,500	15,518	15,805
Water and Sewer	57,700	57,700	23,180	27,290
Cable Service	3,600	3,600	3,461	3,094
Railroad Parking Rent	3,593	3,593	2,968	2,968
Maintenance Services	118,570	118,570	68,824	75,618
Computer and Hardware Services	28,404	28,404	20,839	22,096
Contract Services	11,960	11,960	9,862	15,524
Public Relations	3,600	3,600	589	951
Employee Relations	2,425	2,425	335	231
Scholarships	10,000	10,000	3,153	5,052
	689,133	689,133	456,956	725,791
Repairs and Maintenance				
Building Repairs	45,950	45,950	20,098	31,139
Plumbing System Repairs	20,825	20,825	3,410	1,865
Equipment Repairs	37,530	37,530	41,805	11,885
Electrical System Repairs	18,200	18,200	2,950	6,183
	122,505	122,505	68,263	51,072

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Supplies				
Office Supplies	\$ 5,000	5,000	2,439	1,376
Office Equipment and Furniture	7,127	7,127	6,978	3,955
Computer Supplies	1,500	1,500	—	—
Custodial Supplies	31,089	31,089	19,855	21,153
Grounds Supplies	11,656	11,656	1,732	1,279
Building Supplies	52,594	52,594	23,049	29,407
Chemicals	17,631	17,631	12,039	11,481
Kids Plus Supplies	4,875	4,875	—	1,684
Facility Rental Supplies	300	300	—	218
Administrative Services Supplies	500	500	487	258
Membership Services Supplies	18,729	18,729	4,626	6,827
Tennis Supplies	9,415	9,415	2,538	1,749
Racquet Sports Supplies	9,599	9,599	7,903	4,885
Summer Camp Supplies	3,755	3,755	—	3,466
Health and Fitness Supplies	41,227	41,227	30,967	18,819
Massage Supplies	450	450	72	244
Climbing Wall Supplies	1,450	1,450	—	—
Youth Gym Supplies	350	350	—	—
Operations Supplies	1,163	1,163	652	—
Special Events Supplies	1,000	1,000	—	—
Wedding Supplies	400	400	—	—
Wilder Mansion Supplies	5,200	5,200	1,113	451
Pro Shop Merchandise	7,870	7,870	4,731	2,050
Laundry and Towel Supplies	2,698	2,698	2,806	1,975
Uniforms	3,554	3,554	148	517
First Aid	3,715	3,715	1,369	1,272
Capital Outlay	—	—	—	24,932
	<u>242,847</u>	<u>242,847</u>	<u>123,504</u>	<u>137,998</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021

	2021			2020
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation - Continued				
Less Nonoperating Items				
Capital Assets Capitalized	\$ —	—	—	(12,466)
Total Culture and Recreation	2,637,932	2,637,932	1,881,679	2,236,867
Depreciation	—	—	330,357	364,724
Total Operating Expenses	3,133,600	3,133,600	2,664,765	3,138,367

ELMHURST PARK DISTRICT, ILLINOIS

Management Information Systems - Internal Services Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Interfund Services Provided	\$ 718,598	718,598	603,936	634,504
Expenses				
General Government				
Salaries and Wages	277,848	277,848	282,913	292,158
Services	335,899	335,899	260,768	264,177
Supplies	104,851	104,851	60,257	77,603
Total Operating Expenses	718,598	718,598	603,938	633,938
Change in Net Position	—	—	(2)	566
Net Position - Beginning			566	—
Net Position - Ending			564	566

ELMHURST PARK DISTRICT, ILLINOIS

Management Information Systems - Internal Services Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	2021		Actual Amounts	2020
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administrative/Support Staff Salaries	\$ 277,848	277,848	282,913	292,158
Services				
Health Care Expenses	34,934	34,934	25,549	36,124
IMRF Expense	27,519	27,519	27,894	29,858
FICA Expense	21,255	21,255	20,112	20,830
Legal and Consultation Fees	43,000	43,000	30,335	22,667
Digital Subscriber Lines	100,200	100,200	74,387	66,715
Dues	670	670	613	346
Books and Subscriptions	400	400	—	—
Continuing Education and Training	775	775	709	810
Travel Expenses	1,500	1,500	—	11
Telephone and Cellular	5,446	5,446	3,986	4,980
Computer and Hardware Services	100,200	100,200	77,183	81,836
	335,899	335,899	260,768	264,177
Supplies				
Office Equipment and Furniture	4,000	4,000	3,747	2,428
Computer Software and Hardware	100,851	100,851	56,510	75,175
	104,851	104,851	60,257	77,603
Total Operating Expenses	718,598	718,598	603,938	633,938

SUPPLEMENTAL SCHEDULES

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Debt Certificates of 2011
December 31, 2021**

Date of Issue	May 1, 2012
Date of Maturity	November 1, 2022
Authorized Issue	\$3,710,000
Interest Rates	2.00% - 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	November 1
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	May 1	Amount	Nov. 1	Amount
2022	\$ 405,000	12,150	417,150	2022	6,075	2022	6,075

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2012A

December 31, 2021

Date of Issue	September 6, 2012
Date of Maturity	November 1, 2032
Authorized Issue	\$1,100,000
Interest Rates	0.60% - 2.50%
Principal Maturity Date	November 1
Payable at	Community Bank of Elmhurst

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2022	\$ 55,000	12,100	67,100
2023	55,000	11,275	66,275
2024	55,000	10,395	65,395
2025	55,000	9,460	64,460
2026	55,000	8,470	63,470
2027	55,000	7,425	62,425
2028	55,000	6,325	61,325
2029	55,000	5,170	60,170
2030	55,000	3,960	58,960
2031	55,000	2,695	57,695
2032	55,000	1,375	56,375
	<u>605,000</u>	<u>78,650</u>	<u>683,650</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Park Refunding Bonds of 2014A
December 31, 2021**

Date of Issue	April 3, 2014
Date of Maturity	December 15, 2025
Authorized Issue	\$4,455,000
Interest Rates	2.00% - 3.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	\$ 450,000	47,594	497,594	2022	23,797	2022	23,797
2023	460,000	36,906	496,906	2023	18,453	2023	18,453
2024	465,000	25,406	490,406	2024	12,703	2024	12,703
2025	480,000	13,200	493,200	2025	6,600	2025	6,600
	<u>1,855,000</u>	<u>123,106</u>	<u>1,978,106</u>		<u>61,553</u>		<u>61,553</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Park Bonds of 2017A
December 31, 2021**

Date of Issue	December 21, 2017
Date of Maturity	December 15, 2042
Authorized Issue	\$2,580,000
Interest Rates	3.75% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	\$ 80,000	95,231	175,231	2022	47,616	2022	47,615
2023	80,000	92,031	172,031	2023	46,016	2023	46,015
2024	85,000	88,831	173,831	2024	44,416	2024	44,415
2025	90,000	85,431	175,431	2025	42,716	2025	42,715
2026	90,000	81,831	171,831	2026	40,916	2026	40,915
2027	95,000	78,231	173,231	2027	39,116	2027	39,115
2028	100,000	74,431	174,431	2028	37,216	2028	37,215
2029	105,000	70,431	175,431	2029	35,216	2029	35,215
2030	110,000	66,231	176,231	2030	33,116	2030	33,115
2031	110,000	61,831	171,831	2031	30,916	2031	30,915
2032	115,000	57,431	172,431	2032	28,716	2032	28,715
2033	120,000	52,832	172,832	2033	26,416	2033	26,416
2034	125,000	48,032	173,032	2034	24,016	2034	24,016
2035	130,000	43,032	173,032	2035	21,516	2035	21,516
2036	135,000	37,832	172,832	2036	18,916	2036	18,916
2037	140,000	32,432	172,432	2037	16,216	2037	16,216
2038	150,000	26,832	176,832	2038	13,416	2038	13,416
2039	150,000	21,769	171,769	2039	10,884	2039	10,885
2040	160,000	16,706	176,706	2040	8,353	2040	8,353
2041	165,000	11,306	176,306	2041	5,653	2041	5,653
2042	170,000	5,738	175,738	2042	2,869	2042	2,869
	<u>2,505,000</u>	<u>1,148,452</u>	<u>3,653,452</u>		<u>574,231</u>		<u>574,221</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Park Bonds (Alternate Revenue Source) of 2019
December 31, 2021**

Date of Issue	December 17, 2019
Date of Maturity	December 15, 2049
Authorized Issue	\$5,435,000
Interest Rates	3.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2022	\$ 110,000	171,600	281,600	2022	85,800	2022	85,800
2023	115,000	167,200	282,200	2023	83,600	2023	83,600
2024	120,000	162,600	282,600	2024	81,300	2024	81,300
2025	125,000	157,800	282,800	2025	78,900	2025	78,900
2026	130,000	152,800	282,800	2026	76,400	2026	76,400
2027	135,000	147,600	282,600	2027	73,800	2027	73,800
2028	140,000	142,200	282,200	2028	71,100	2028	71,100
2029	145,000	136,600	281,600	2029	68,300	2029	68,300
2030	155,000	130,800	285,800	2030	65,400	2030	65,400
2031	160,000	124,600	284,600	2031	62,300	2031	62,300
2032	165,000	118,200	283,200	2032	59,100	2032	59,100
2033	170,000	111,600	281,600	2033	55,800	2033	55,800
2034	175,000	106,500	281,500	2034	53,250	2034	53,250
2035	180,000	101,250	281,250	2035	50,625	2035	50,625
2036	185,000	95,850	280,850	2036	47,925	2036	47,925
2037	195,000	90,300	285,300	2037	45,150	2037	45,150
2038	200,000	84,450	284,450	2038	42,225	2038	42,225
2039	205,000	78,450	283,450	2039	39,225	2039	39,225
2040	210,000	72,300	282,300	2040	36,150	2040	36,150
2041	215,000	66,000	281,000	2041	33,000	2041	33,000
2042	225,000	59,550	284,550	2042	29,775	2042	29,775
2043	230,000	52,800	282,800	2043	26,400	2043	26,400
2044	235,000	45,900	280,900	2044	22,950	2044	22,950
2045	245,000	38,850	283,850	2045	19,425	2045	19,425
2056	250,000	31,500	281,500	2056	15,750	2056	15,750
2047	260,000	24,000	284,000	2047	12,000	2047	12,000
2048	265,000	16,200	281,200	2048	8,100	2048	8,100
2049	275,000	8,250	283,250	2049	4,125	2049	4,125
	<u>5,220,000</u>	<u>2,695,750</u>	<u>7,915,750</u>		<u>1,347,875</u>		<u>1,347,875</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	\$ 22,794,602	25,064,579	25,125,651
Restricted	4,154,801	5,025,840	5,013,825
Unrestricted (Deficit)	4,574,771	4,113,812	6,203,189
Total Governmental Activities Net Position	31,524,174	34,204,231	36,342,665
Business-Type Activities			
Net Investment in Capital Assets	5,866,660	5,769,866	5,407,430
Unrestricted	3,003,448	2,893,161	1,566,563
Total Business-Type Activities Net Position	8,870,108	8,663,027	6,973,993
Primary Government			
Net Investment in Capital Assets	28,661,262	30,834,445	30,533,081
Restricted	4,154,801	5,025,840	5,013,825
Unrestricted	7,578,219	7,006,973	7,769,752
Total Primary Government Net Position	40,394,282	42,867,258	43,316,658

Data Source: District Records

* Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020	2021
25,342,433	27,656,782	27,786,613	29,424,957	32,140,039	32,607,561	36,983,443
5,182,925	4,026,859	5,381,694	4,592,342	3,958,948	4,329,387	5,859,784
4,918,098	5,090,754	5,633,453	5,432,660	4,881,487	5,120,230	8,375,323
35,443,456	36,774,395	38,801,760	39,449,959	40,980,474	42,057,178	51,218,550
5,266,728	5,077,258	4,908,499	4,676,815	4,408,017	4,055,759	—
2,234,704	1,564,613	1,361,527	1,485,038	1,304,670	352,727	—
7,501,432	6,641,871	6,270,026	6,161,853	5,712,687	4,408,486	—
30,609,161	32,734,040	32,695,112	34,101,772	36,548,056	36,663,320	36,983,443
5,182,925	4,026,859	5,381,694	4,592,342	3,958,948	4,329,387	5,859,784
7,152,802	6,655,367	6,994,980	6,917,698	6,186,157	5,472,957	8,375,323
42,944,888	43,416,266	45,071,786	45,611,812	46,693,161	46,465,664	51,218,550

ELMHURST PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	\$ 2,466,473	2,430,128	2,397,345	3,745,106	2,860,856	3,225,207	3,113,311	3,276,405	2,245,840	965,559
Culture and Recreation	7,596,523	7,667,505	7,915,833	7,968,564	8,329,784	8,791,229	8,915,846	8,681,290	6,857,829	7,647,069
Interest on Long-Term Debt	371,798	325,337	190,808	252,067	227,200	79,614	349,736	374,394	437,553	400,017
Total Governmental Activities Expenses	10,434,794	10,422,970	10,503,986	11,965,737	11,417,840	12,096,050	12,378,893	12,332,089	9,541,222	9,012,645
Business-Type Activities										
Enterprise Fund	4,663,375	4,674,601	4,603,679	4,831,713	5,187,439	4,861,975	4,653,947	4,677,677	3,138,367	2,664,841
Total Primary Government Expenses	15,098,169	15,097,571	15,107,665	16,797,450	16,605,279	16,958,025	17,032,840	17,009,766	12,679,589	11,677,486
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	3,350,163	3,306,495	3,437,565	3,696,410	3,847,545	4,117,248	4,127,771	4,390,386	1,218,656	2,554,330
Grants/Contributions	112,880	2,265,873	48,981	—	400,000	—	—	—	57,126	—
Total Governmental Activities Program Revenues	3,463,043	5,572,368	3,486,546	3,696,410	4,247,545	4,117,248	4,127,771	4,390,386	1,275,782	2,554,330
Business-Type Activities										
Charges for Services										
Enterprise Services	4,148,443	4,272,143	4,243,211	4,299,228	4,310,041	4,414,363	4,512,787	4,082,732	1,512,347	2,123,219
Grants/Contributions	—	—	—	10,076	6,265	—	—	—	—	—
Total Governmental Activities Program Revenues	4,148,443	4,272,143	4,243,211	4,309,304	4,316,306	4,414,363	4,512,787	4,082,732	1,512,347	2,123,219
Total Primary Government Program Revenues	7,611,486	9,844,511	7,729,757	8,005,714	8,563,851	8,531,611	8,640,558	8,473,118	2,788,129	4,677,549

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expenses) Revenues										
Governmental Activities	\$ (6,971,751)	(4,850,602)	(7,017,440)	(8,269,327)	(7,170,295)	(7,978,802)	(8,251,122)	(7,941,703)	(8,265,440)	(6,458,315)
Business-Type Activities	(514,932)	(402,458)	(360,468)	(522,409)	(871,133)	(447,612)	(141,160)	(594,945)	(1,626,020)	(541,622)
Total Primary Government Net Revenues (Expenses)	<u>(7,486,683)</u>	<u>(5,253,060)</u>	<u>(7,377,908)</u>	<u>(8,791,736)</u>	<u>(8,041,428)</u>	<u>(8,426,414)</u>	<u>(8,392,282)</u>	<u>(8,536,648)</u>	<u>(9,891,460)</u>	<u>(6,999,937)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	7,182,911	7,361,077	7,466,740	7,577,601	7,770,878	7,955,982	8,247,341	8,572,008	8,842,438	9,221,452
Intergovernmental - Unrestricted										
Replacement Taxes	183,418	209,852	203,877	195,130	200,928	222,773	167,803	235,394	210,376	369,318
Other	—	—	20,150	18,450	16,750	15,000	392,850	395,444	23,698	307,733
Interest	18,983	13,832	12,575	10,994	38,028	65,947	169,324	207,020	95,597	9,030
Insurance Proceeds	277,654	(54,102)	1,452,532	246,969	461,085	1,748,290	42,193	139,892	247,575	1,828,983
Miscellaneous	—	—	—	(1,025,258)	13,565	(1,825)	(40,641)	(77,540)	(77,540)	3,883,171
Total Governmental Activities General Revenues	<u>7,662,966</u>	<u>7,530,659</u>	<u>9,155,874</u>	<u>7,023,886</u>	<u>8,501,234</u>	<u>10,006,167</u>	<u>8,978,870</u>	<u>9,472,218</u>	<u>9,342,144</u>	<u>15,619,687</u>
Business-Type Activities										
Interest Income	8,844	9,400	8,637	9,994	18,609	26,102	29,404	50,399	27,461	3,685
Miscellaneous	(153,347)	185,977	(1,337,203)	14,596	6,528	47,840	19,037	17,840	216,818	12,622
Transfers	—	—	—	1,025,258	(13,565)	1,825	40,641	77,540	77,540	(3,883,171)
Total Business-Type Activities	<u>(144,503)</u>	<u>195,377</u>	<u>(1,328,566)</u>	<u>1,049,848</u>	<u>11,572</u>	<u>75,767</u>	<u>89,082</u>	<u>145,779</u>	<u>321,819</u>	<u>(3,866,864)</u>
Total Primary Government	<u>7,518,463</u>	<u>7,726,036</u>	<u>7,827,308</u>	<u>8,073,734</u>	<u>8,512,806</u>	<u>10,081,934</u>	<u>9,067,952</u>	<u>9,617,997</u>	<u>9,663,963</u>	<u>11,752,823</u>
Changes in Net Position										
Governmental Activities	691,215	2,680,057	2,138,434	(1,245,441)	1,330,939	2,027,365	727,748	1,530,515	1,076,704	9,161,372
Business-Type Activities	(659,435)	(207,081)	(1,689,034)	527,439	(859,561)	(371,845)	(52,078)	(449,166)	(1,304,201)	(4,408,486)
Total Primary Government	<u>31,780</u>	<u>2,472,976</u>	<u>449,400</u>	<u>(718,002)</u>	<u>471,378</u>	<u>1,655,520</u>	<u>675,670</u>	<u>1,081,349</u>	<u>(227,497)</u>	<u>4,752,886</u>

* Accrual Basis of Accounting

Data Source: District Records

ELMHURST PARK DISTRICT, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

	2012	2013	2014
General Fund			
Nonspendable	\$ 3,491	3,885	3,423
Restricted	429,975	533,485	632,669
Unassigned	2,922,078	2,808,435	4,582,615
Total General Fund	3,355,544	3,345,805	5,218,707
All Other Governmental Funds			
Nonspendable	8,789	4,619	11,625
Restricted	2,838,636	3,686,884	3,656,562
Committed	1,917,376	1,571,002	1,865,151
Total All Other Governmental Funds	4,764,801	5,262,505	5,533,338
Total Governmental Funds	8,120,345	8,608,310	10,752,045

Data Source: District Records

* Modified Accrual Basis of Accounting

The District implemented GASB No. 54 in fiscal year 2011.

2015	2016	2017	2018	2019	2020	2021
1,057	4,229	2,622	4,227	3,505	2,571	2,982
732,935	850,578	939,527	664,865	765,098	1,071,638	1,027,090
3,749,942	4,021,168	4,517,384	4,588,157	4,394,455	5,339,001	6,770,299
4,483,934	4,875,975	5,459,533	5,257,249	5,163,058	6,413,210	7,800,371
14,262	8,891	21,791	26,963	42,751	6,273	15,768
3,808,458	2,620,513	3,974,007	3,554,388	2,920,087	3,077,199	4,649,837
2,181,118	2,386,709	2,951,848	2,792,803	2,633,981	1,666,253	2,369,718
6,003,838	5,016,113	6,947,646	6,374,154	5,596,819	4,749,725	7,035,323
10,487,772	9,892,088	12,407,179	11,631,403	10,759,877	11,162,935	14,835,694

ELMHURST PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

	2012	2013	2014
Revenues			
Taxes	\$ 7,182,911	7,361,077	7,466,740
Charges for Services	3,320,397	3,275,869	3,348,639
Intergovernmental	399,574	2,580,025	424,880
Miscellaneous	26,723	50,851	26,916
Rental Income	29,766	30,626	88,926
Interest	18,983	13,832	12,575
Total Revenues	<u>10,978,354</u>	<u>13,312,280</u>	<u>11,368,676</u>
Expenditures			
General Government	2,537,220	2,432,962	2,509,369
Culture and Recreation	5,949,364	5,988,166	6,112,121
Capital Outlay	2,401,163	3,188,216	845,793
Debt Service			
Principal	1,250,258	1,381,683	1,511,320
Interest and Fiscal Charges	338,546	327,118	258,940
Total Expenditures	<u>12,476,551</u>	<u>13,318,145</u>	<u>11,237,543</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,498,197)</u>	<u>(5,865)</u>	<u>131,133</u>
Other Financing Sources (Uses)			
Debt Issuance	5,598,878	620,583	5,073,800
Premium on Debt Issuance	115,165	—	64,009
Payment to Escrow Agent	(3,795,383)	—	(4,476,504)
Disposal of Capital Assets	—	—	—
Transfers In	583,984	1,430,291	1,598,972
Transfers Out	(388,045)	(1,557,044)	(247,675)
	<u>2,114,599</u>	<u>493,830</u>	<u>2,012,602</u>
Net Change in Fund Balances	<u>616,402</u>	<u>487,965</u>	<u>2,143,735</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>15.70%</u>	<u>16.80%</u>	<u>17.05%</u>

Data Source: District Records

* Modified Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020	2021
7,577,601	7,770,878	7,955,982	8,247,341	8,572,008	8,842,438	9,221,452
3,609,769	3,781,298	4,056,135	4,069,710	4,341,741	1,206,951	2,515,846
531,365	1,132,721	495,865	651,903	725,838	387,450	677,051
14,184	33,542	14,977	42,193	12,610	247,009	38,484
86,641	66,247	61,113	58,061	48,645	11,705	1,828,985
10,994	38,028	65,947	169,324	207,020	95,597	9,030
11,830,554	12,822,714	12,650,019	13,238,532	13,907,862	10,791,150	14,290,848
2,630,218	2,558,894	2,695,258	3,015,929	3,062,690	2,544,611	2,724,489
6,201,385	6,454,881	6,537,136	6,637,206	6,890,871	4,788,143	5,395,966
1,242,280	3,422,570	5,907,243	2,585,302	8,543,820	970,527	1,859,902
1,425,830	1,452,728	815,000	1,360,000	1,425,000	1,595,000	1,070,000
225,686	200,618	226,805	317,597	341,749	412,271	374,005
11,725,399	14,089,691	16,181,442	13,916,034	20,264,130	10,310,552	11,424,362
105,155	(1,266,977)	(3,531,423)	(677,502)	(6,356,268)	480,598	2,866,486
655,830	657,728	4,310,000	—	5,435,000	—	—
—	—	173,118	—	127,282	—	—
—	—	—	—	—	—	—
—	—	1,565,221	—	—	—	—
624,992	795,864	507,731	2,196,495	2,128,402	1,006,684	1,033,813
(1,650,250)	(782,299)	(509,556)	(2,237,136)	(2,205,942)	(1,084,224)	(227,540)
(369,428)	671,293	6,046,514	(40,641)	5,484,742	(77,540)	806,273
(264,273)	(595,684)	2,515,091	(718,143)	(871,526)	403,058	3,672,759
15.64%	15.26%	9.72%	14.62%	15.11%	21.05%	14.74%

ELMHURST PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Totals
2012	\$ 1,793,765,772	\$ 165,109,733	\$ 132,883,782	\$ 2,091,759,287
2013	1,640,395,150	158,018,288	120,687,362	1,919,100,800
2014	1,546,427,064	144,095,485	114,732,422	1,805,254,971
2015	1,547,867,194	144,182,518	112,897,932	1,804,947,644
2016	1,769,955,899	157,761,722	116,334,252	2,044,051,873
2017	1,931,063,849	162,972,117	125,556,908	2,219,592,874
2018	2,078,847,648	174,747,796	134,451,260	2,388,046,704
2019	2,204,560,762	210,845,329	139,563,870	2,554,969,961
2020	2,284,583,483	229,146,918	147,660,330	2,661,390,731
2021	2,402,285,426	245,567,546	153,442,180	2,801,295,152

Data Source: Office of the County Assessor

Note: Property is assessed using a multiplier of 33.33%, therefore estimated actual taxable values are equal to assessed values times 3.

Railroad	Farms	Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$ 1,191,047	\$ —	\$ 2,092,950,334	\$ 6,278,851,002	33.33	0.3415
1,361,509	—	1,920,462,309	5,761,386,927	33.33	0.3853
1,667,381	—	1,806,922,352	5,420,767,056	33.33	0.4150
1,797,961	—	1,806,745,605	5,420,236,815	33.33	0.4200
2,125,345	—	2,046,177,218	6,138,531,654	33.33	0.3800
2,221,031	—	2,221,813,905	6,665,441,715	33.33	0.3584
2,192,330	—	2,390,239,034	7,170,717,102	33.33	0.3454
2,306,536	—	2,557,276,497	7,671,829,491	33.33	0.3354
2,480,877	—	2,663,871,608	7,991,614,824	33.33	0.3335
2,597,181	—	2,803,892,333	8,411,676,999	33.33	0.3281

ELMHURST PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

	2012	2013	2014
Direct Rate			
General Fund	0.1379	0.1550	0.1633
IMRF	0.0161	0.0204	0.0204
Social Security	0.0162	0.0181	0.0209
Liability	0.0122	0.0125	0.0139
Audit	0.0023	0.0025	0.0027
Recreation Fund	0.0586	0.0721	0.0758
Museum	0.0131	0.0099	0.0151
SRA	0.0287	0.0316	0.0345
Paving & Lighting	0.0041	0.0046	0.0050
Debt Service	0.0523	0.0586	0.0634
Total Direct Rate	0.3415	0.3853	0.4150
Overlapping Rates			
City of Elmhurst	0.8669	0.9471	1.0345
DuPage County	0.3356	0.3639	0.3875
Junior College 502	0.2495	0.2681	0.2956
Unit School District 205	4.1257	4.8021	5.2773
York Township	0.0810	0.0928	0.1017
Addison Township	0.1423	0.1636	0.1781
Total Overlapping Rates	5.8010	6.6376	7.2747
Total Direct and Overlapping Rates	6.1425	7.0229	7.6897

Data Source: Cook County Clerk's office

Note: The Elmhurst Park District is situated in two counties, Cook and DuPage and two townships, Addison and York. The total rate for a taxpayer is determined by the taxing agencies located in the county and township in which a property is located.

* Rates are per \$100 of Assessed Value

2015	2016	2017	2018	2019	2020	2021
0.1650	0.1488	0.1400	0.1468	0.1386	0.1360	0.1347
0.0207	0.0184	0.0173	0.0181	0.0154	0.0162	0.0137
0.0212	0.0188	0.0176	0.0091	0.0148	0.0152	0.0145
0.0141	0.0125	0.0115	0.0021	0.0082	0.0101	0.0096
0.0028	0.0025	0.0024	0.0023	0.0016	0.0024	0.0024
0.0766	0.0710	0.0670	0.0688	0.0650	0.0596	0.0620
0.0153	0.0136	0.0136	0.0127	0.0090	0.0111	0.0106
0.0349	0.0327	0.0318	0.0312	0.0307	0.0310	0.0298
0.0050	0.0044	0.0041	0.0039	0.0050	0.0049	0.0050
0.0644	0.0573	0.0531	0.0504	0.0471	0.0470	0.0458
0.4200	0.3800	0.3584	0.3454	0.3354	0.3335	0.3281
1.0087	0.8759	0.7921	0.7559	0.7154	0.7350	0.7226
0.3944	0.3781	0.3538	0.3221	0.3097	0.3038	0.2962
0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
5.4808	5.0648	4.7760	4.6126	4.5120	4.4868	4.3240
0.1049	0.1002	0.0952	0.0924	0.0909	0.0894	0.0886
0.0934	0.1792	0.1689	0.1613	0.1588	0.1555	0.1544
7.3797	6.8768	6.4486	6.1874	6.0185	5.9817	5.7972
7.7997	7.2568	6.8070	6.5328	6.3539	6.3152	6.1253

ELMHURST PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2021 (Unaudited)**

Taxpayer	2021 Tax Levy			2012 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value
McMaster Carr Supply Co	\$ 20,881,000	1	0.74%	15,981,930	2	0.76%
Three Galleria Tower	16,853,000	2	0.60%			
Morningside Elmhurst LLC	13,056,160	3	0.47%			
100 North Addison LLC	10,028,070	4	0.36%			
Bellweather Enterprise	9,614,020	5	0.34%			
Elmhurst Memorial Healthcare	9,576,270	6	0.34%	63,897,880	1	3.05%
Royal Management Corporation	6,873,020	7	0.25%	5,657,150	4	0.27%
678 North York St LLC	6,391,580	8	0.23%			
Timothy Place NFP	4,779,620	9	0.17%			
Elmhurst Place APTS	3,921,580	10	0.14%			
Federal Construction LLC				12,026,160	3	0.57%
UBS Realty Investors LLC				5,204,210	5	0.25%
Horizon Group VIII LLC				5,144,250	6	0.25%
Patten Tractor & Equipment				4,484,930	7	0.21%
VIP Elmhurst II LLC				4,381,120	8	0.21%
650 Grand LLC				3,574,920	9	0.17%
375 W Lake St LLC				3,546,660	10	0.17%
	<u>101,974,320</u>		<u>3.64%</u>	<u>123,899,210</u>		<u>5.91%</u>

Data Source: City of Elmhurst

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

ELMHURST PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	Tax Extension Grand Total 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
2012	\$ 7,154,831	N/A	N/A	N/A	\$ 7,152,911	99.97%
2013	7,405,810	N/A	N/A	N/A	7,353,745	99.30%
2014	7,504,983	N/A	N/A	N/A	7,458,403	99.38%
2015	7,594,227	N/A	N/A	N/A	7,569,079	99.67%
2016	7,780,293	N/A	N/A	N/A	7,770,878	99.88%
2017	7,960,236	N/A	N/A	N/A	7,955,982	99.95%
2018	8,252,950	N/A	N/A	N/A	8,247,341	99.93%
2019	8,574,698	N/A	N/A	N/A	8,572,008	99.97%
2020	8,880,908	N/A	N/A	N/A	8,875,760	99.94%
2021	9,204,392	N/A	N/A	N/A	9,179,774	99.73%

Data Source: Office of the County Clerk

N/A - Not Available

ELMHURST PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type	Total Primary Government	Percentage of Personal Income (1)	Population (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates	Installment Contracts	Installment Contracts				
2012	\$ 5,115,000	\$ 4,750,000	\$ 173,620	—	\$ 10,038,620	0.53%	44,385	\$ 226
2013	4,815,000	4,365,000	97,520	—	9,277,520	0.48%	44,745	207
2014	4,705,000	3,970,000	—	—	8,675,000	0.42%	45,105	192
2015	4,330,000	3,575,000	—	135,971	8,040,971	0.37%	45,469	177
2016	3,940,000	3,170,000	—	68,575	7,178,575	0.33%	46,387	155
2017	7,850,000	2,755,000	—	71,422	10,676,422	0.48%	46,387	230
2018	6,910,000	2,335,000	—	36,230	9,281,230	0.40%	46,662	199
2019	11,355,000	1,900,000	—	—	13,255,000	0.51%	46,749	284
2020	10,200,000	1,460,000	—	—	11,660,000	0.44%	45,556	256
2021	9,580,000	1,010,000	—	—	10,590,000	0.38%	45,786	231

Data Source: District Records

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

(1) See the Schedule of Economic and Demographic Statistics for personal income data.

ELMHURST PARK DISTRICT, ILLINOIS

**Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	Gross General Obligation Bonds	Amounts Available for Debt Service	Net General Obligation Bonds	Assessed Value of Property (1)	Percentage of Total Taxable Assessed Value of Property (1)	Population (2)	Per Capita (2)
2012	\$ 5,115,000	\$ 79,209	\$ 5,035,791	\$ 2,092,950,334	0.241%	44,385	\$ 113
2013	4,815,000	96,861	4,718,139	1,920,462,309	0.246%	44,745	105
2014	4,705,000	116,563	4,588,437	1,806,922,352	0.254%	45,105	102
2015	4,330,000	123,881	4,206,119	1,806,745,605	0.233%	45,469	93
2016	3,940,000	694,515	3,245,485	2,046,177,218	0.159%	46,387	70
2017	7,850,000	622,390	7,227,610	2,221,813,905	0.325%	46,387	156
2018	6,910,000	857,018	6,052,982	2,390,239,034	0.253%	46,662	130
2019	11,355,000	518,386	10,836,614	2,557,276,497	0.424%	46,749	232
2020	10,200,000	200,306	9,999,694	2,663,871,608	0.375%	45,556	220
2021	9,580,000	299,944	9,280,056	2,803,892,333	0.331%	45,786	203

Data Source: United States Department of Commerce, Census Bureau

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

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

(2) See the Schedule of Demographic and Economic Statistics for personal income and population data.

ELMHURST PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2021 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to District	District's Share of Debt
Elmhurst Park District	\$ 10,590,000	100.00%	\$ 10,590,000
City of Elmhurst	63,681,552	99.09%	63,102,050
School District # 45	58,210,000	1.94%	1,129,274
School District # 48	3,290,000	14.49%	476,721
High School District # 88	65,640,000	5.09%	3,341,076
Unit School District # 205	152,569,508	89.86%	137,098,960
Community College District # 502	153,185,000	5.70%	8,731,545
DuPage County**	193,395,000	5.77%	11,158,892
Subtotal Overlapping Debt	689,971,060		225,038,518
Totals	700,561,060		235,628,518

Data Sources: Office of the County Clerk and Various Governmental Units

*Determined by the ratio of assessed value of property in the District subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

** Includes DuPage County and DuPage County Forest Preserve

ELMHURST PARK DISTRICT, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

	2012	2013	2014	2015
Equalized Assessed Valuation	<u>\$ 2,146,078,609</u>	<u>1,965,003,850</u>	<u>1,848,308,820</u>	<u>1,848,966,138</u>
Bonded Debt Limit - 2.875% of Assessed Value	61,699,760	56,493,861	53,138,879	53,157,776
Amount of Debt Applicable to Limit	<u>9,865,000</u>	<u>9,180,000</u>	<u>8,675,000</u>	<u>7,905,000</u>
Legal Debt Margin	<u>51,834,760</u>	<u>47,313,861</u>	<u>44,463,879</u>	<u>45,252,776</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>84.01%</u>	<u>83.75%</u>	<u>83.67%</u>	<u>85.13%</u>
Non-Referendum Legal Debt Limit - .575% of Assessed Value	12,339,952	11,298,772	10,627,776	10,631,555
Amount of Debt Applicable to Limit	<u>5,115,000</u>	<u>4,815,000</u>	<u>4,705,000</u>	<u>4,330,000</u>
Legal Debt Margin	<u>7,224,952</u>	<u>6,483,772</u>	<u>5,922,776</u>	<u>6,301,555</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>58.55%</u>	<u>57.38%</u>	<u>55.73%</u>	<u>59.27%</u>

Data Source: District Records

2016	2017	2018	2019	2020	2021
2,090,251,759	2,269,887,944	2,446,653,501	2,595,306,845	2,711,330,921	2,847,876,217
60,094,738	65,259,278	70,341,288	74,615,072	77,950,764	81,876,441
7,110,000	10,605,000	9,245,000	13,255,000	6,330,000	5,370,000
52,984,738	54,654,278	61,096,288	61,360,072	71,620,764	76,506,441
88.17%	83.75%	86.86%	82.24%	91.88%	93.44%
12,018,948	13,051,856	14,068,258	14,923,014	15,590,153	16,375,288
3,940,000	7,850,000	6,910,000	5,920,000	4,870,000	4,360,000
8,078,948	5,201,856	7,158,258	9,003,014	10,720,153	12,015,288
67.22%	39.86%	50.88%	60.33%	68.76%	73.37%

ELMHURST PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2012	44,385	\$ 1,895,505,810	\$ 42,706	7.20%
2013	44,745	1,941,798,765	43,397	7.20%
2014	45,105	2,052,954,075	45,515	5.40%
2015	45,469	2,150,638,231	47,299	4.50%
2016	46,387	2,194,058,713	47,299	4.70%
2017	46,387	2,220,870,399	47,877	3.70%
2018	46,662	2,292,457,398	49,129	3.20%
2019	46,749	2,586,481,923	55,327	2.70%
2020	45,556	2,636,826,836	57,881	7.10%
2021	45,786	2,773,198,218	60,569	7.10%

Data Source: Elmhurst School District 205 and City of Elmhurst

ELMHURST PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2021 (Unaudited)**

Employer	2021			2012		
	Employees	Rank	Employees as a Percentage of District Population	Employees	Rank	Employees as a Percentage of District Population
Edward-Elmhurst Healthcare	2,800	1	6.12%	2,173	1	4.90%
Elmhurst Comm School District #205	1,223	2	2.67%			
McMaster-Carr Supply Co.	800	3	1.75%	850	2	1.92%
Elmhurst University	688	4	1.50%	600	3	1.35%
The Chamberlain Group	550	5	1.20%	350	4	0.79%
Semblex Corporation	260	6	0.57%			
City of Elmhurst	244	7	0.53%	256	9	0.58%
FedEx Freight Inc	200	8	0.44%			
Superior Ambulance	200	9	0.44%			
Safeway Services LLC	180	10	0.39%			
Sterling Engineering, Inc				320	5	0.72%
Duchossois Industrues, Inc				300	6	0.68%
Patten Industries, Inc				276	7	0.62%
Patten Power Systems				276	7	0.62%
Laboratory Corp. of America				250	10	0.56%
S & S Automotive Inc				250	10	0.56%
Totals	<u>7,145</u>		<u>15.61%</u>	<u>5,901</u>		<u>13.30%</u>
Total Population			<u>45,786</u>			<u>44,385</u>

Data Source: Elmhurst School District 205 and City of Elmhurst

ELMHURST PARK DISTRICT, ILLINOIS

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Type of Employee	2012	2013	2014	2015	2016	2017	2018	2019	2020*	2021
Full Time	77	78	75	75	74	75	76	78	81	70
Part Time	418	448	440	449	424	439	444	436	477	367
Seasonal Part Time	314	304	312	294	315	305	330	307	4	97
	809	830	827	818	813	819	850	821	562	534

Data Source: District Records

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count. Multiple employees may be used to staff a single position.

*Reflects impact of COVID-19 pandemic.

ELMHURST PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Function/Program	2012	2013	2014
Parks and Recreation			
Pool Pass Sales	10,064	9,205	8,424
Recreation Program Registrations	26,844	26,722	23,500
Enterprise Services			
Courts Plus Active Memberships	4,510	4,445	4,319
Courts Plus Average Uses Per Day	1,216	1,211	1,159

Data Source: District Records

*Reflects impact of COVID-19 pandemic.

2015	2016	2017	2018	2019	2020*	2021
7,910	7,723	6,911	6,496	5,829	—	3,657
24,185	25,599	30,057	35,350	34,698	4,990	14,182
4,423	4,379	4,279	3,864	3,444	4,233	3,836
1,226	1,154	1,077	1,076	989	440	393

ELMHURST PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Function/Program	2012	2013	2014
Parks and Recreation			
Parks			
Total Acreage	463	463	463
Number of Parks	28	28	28
Facilities (Number)			
Playground	18	18	18
Indoor Swimming Facilities	1	1	1
Outdoor Swimming Facilities	2	2	2
Sprayground	1	1	1
Miniature Golf	1	1	1
Conservatory/Museum	1	1	1
Lagoon	1	1	1
Outdoor Skating Area	1	1	1
Cross Country Ski Trails	2	2	2
Community Center	1	1	1
Football/Soccer Fields	26	26	26
Ball Diamonds	28	28	28
Climbing Wall	1	1	1
Racquetball Courts	3	3	3
Tennis Courts-Indoor	6	6	6
Tennis Courts-Outdoor	27	27	27
Picnic Areas	12	12	12
Outdoor Basketball Courts	13	13	13
Sled Hill	4	4	4
Café/Concession Stands	6	6	6
Roller Hockey Courts	3	3	3
Skateboard Park	1	1	1
Community Garden	1	1	1
Garden Plots	75	75	75
Senior Center	1	1	1
Health and Fitness Center	1	1	1
Walking/Biking Trails	5	5	5
Historical Structure	1	1	1
Synthetic Turf Fields	2	2	2

2015	2016	2017	2018	2019	2020	2021
463	464	468	468	471	471	474
28	28	28	28	28	29	29
18	18	18	18	18	18	18
1	1	1	1	1	1	1
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
2	2	2	2	2	2	2
1	1	1	1	1	1	1
26	26	26	26	26	26	26
28	28	28	28	28	28	28
1	1	1	1	1	1	1
3	3	3	3	3	3	3
6	6	6	6	6	6	6
27	27	27	27	27	27	27
12	12	12	12	12	12	12
13	13	13	13	13	13	13
4	4	4	4	4	4	4
6	6	5	4	4	4	4
3	3	3	3	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
75	75	51	51	51	51	51
1	1	1	1	1	1	—
1	1	1	1	1	1	1
5	5	5	5	5	5	5
1	1	1	1	1	1	1
2	2	2	2	2	2	2