



2020

COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Fiscal Year Ended
December 31, 2020



100 YEARS
of having fun!
ELMHURST *Park* DISTRICT

ELMHURST PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

Prepared by:

Barbara J. Stembridge
Director of Finance

ELMHURST PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

ELMHURST PARK DISTRICT, ILLINOIS

Principal Officials
December 31, 2020

BOARD OF COMMISSIONERS

Vince Spaeth, President

Kevin Graf, Vice President

Doug Ennis, Commissioner

Mary Kies, Commissioner

Claire Kubiesa, Commissioner

Tim Sheehan, Commissioner

Carolyn Ubriaco, Commissioner

OFFICERS

Andrew S. Paine, Attorney

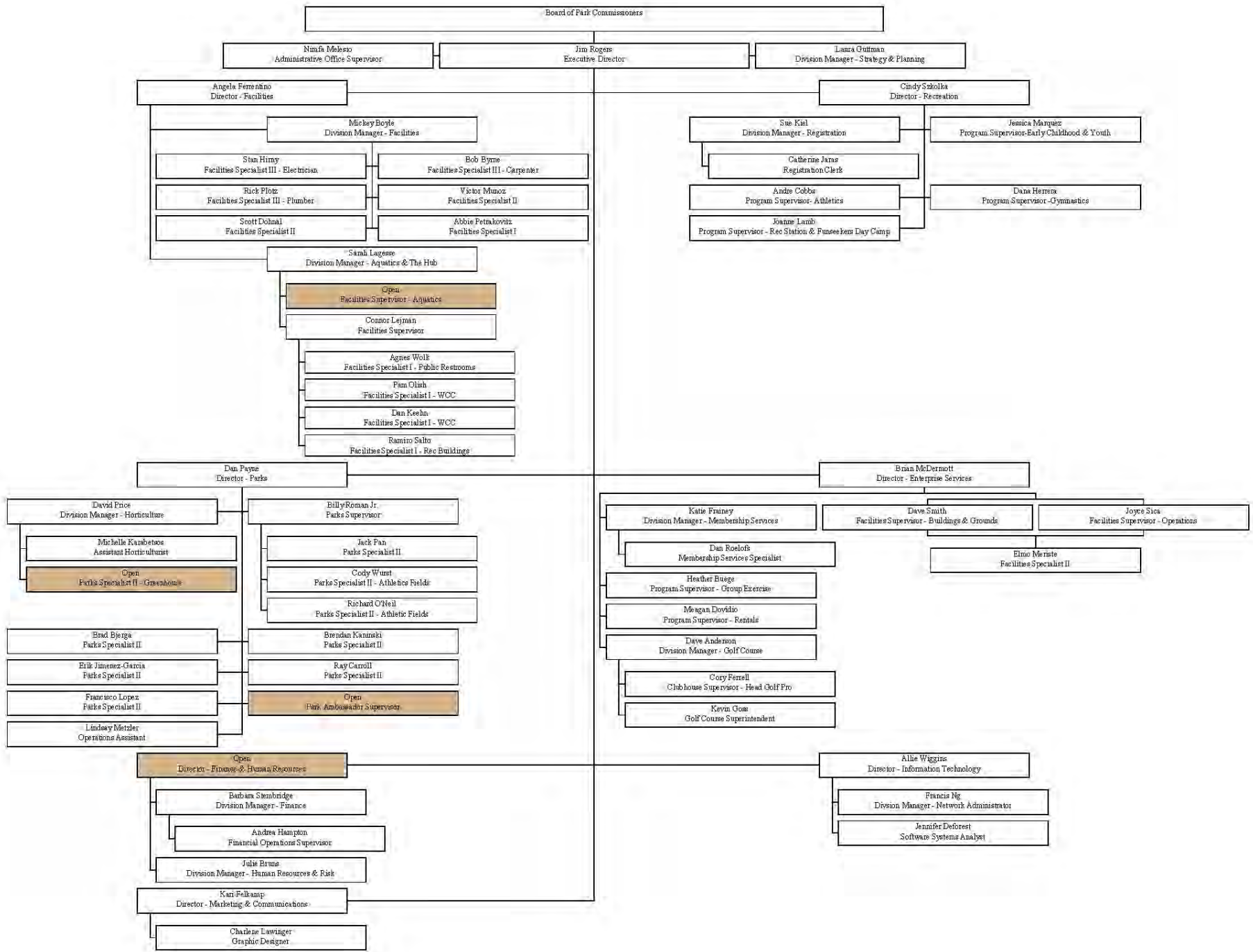
Charlene L. Holtz, Attorney

PARK DISTRICT STAFF

James W. Rogers, Executive Director/Secretary

Barbara J. Stembridge, Director of Finance/Treasurer

**Elmhurst Park District
Organizational Chart
Full-time Staff
November 28, 2020**





May 20, 2021

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

The Comprehensive Annual Financial Report of the Elmhurst Park District for the fiscal year ended December 31, 2020, 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 471 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 F: (630) 993-8913 www.epd.org

ÁÁÁÁ Vince Spaeth Kevin Graf Doug Ennis Mary E. Kies Ó|æ^À~ àä•æ Tim Sheehan Carolyn Ubriaco

The District serves approximately 45,556 residents in 16,316 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 35.6%, the median age is 37.4 years, and the percent of the population over 65 is 15% (2010 Census for City of Elmhurst and 2015 American Community Survey). The average family income is \$127,908 and per capita income is \$57,881 (2010 Census and Illinois Department of Employment Security). 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 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 challenged by the COVID-19 pandemic, in 2020, 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:

- Opened the District's first park in more than three decades: Centennial Park at 155 E St Charles Rd
- Completed infield renovations at both Crestview and Plunkett Parks
- Completed the redevelopment of the Smalley Pool sand pit area and replacement of Funbrellas
- Completed Park Drainage Improvements at seven parks
- Replaced the Wilder Mansion fountain
- Installed new batting cages at The Hub in Berens Park
- Installed a new boiler in the Wilder Park Conservatory

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 comprehensive annual financial report for the fiscal year ending December 31, 2019. This was the thirteenth 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 comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

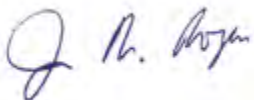
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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 (2007-2020).

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 comprehensive annual 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. Stenbridge
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Elmhurst Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 20, 2021

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Elmhurst Park District, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Elmhurst Park District, Illinois, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Elmhurst Park District, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Our discussion and analysis of the Elmhurst Park District's financial performance provides an overview of the Elmhurst Park District's financial activities for the fiscal year ended December 31, 2020. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the Elmhurst Park District's financial statements, which can be found in the financial section of this report.

FINANCIAL HIGHLIGHTS

- The Elmhurst Park District's net position decreased as a result of this year's operations. While net position of governmental activities increased by \$1,076,704, or 2.6 percent, net position of the business-type activities decreased by \$1,304,201, or nearly 22.8 percent.
- During the year, government-wide revenues before transfers for the primary government totaled \$12,452,092, while expenses totaled \$12,679,589, resulting in a decrease to net position of \$227,497.
- The Elmhurst Park District's net position totaled \$46,465,664 on December 31, 2020, which includes \$36,663,320 net investment in capital assets, \$4,329,387 subject to external restrictions, and \$5,472,957 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 \$1,250,152, resulting in ending fund balance of \$6,413,210, an increase of 24.2 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 (which can be found in the financial section of this report) provide information about the activities of the Elmhurst Park District as a whole and present a longer-term view of the Elmhurst Park District's finances. Fund financial statements can be found in the financial section of this report. 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 Elmhurst Park 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 Elmhurst Park District's finances, in a matter similar to a private-sector business. The government wide financial statements which can be found in the financial section of this report.

The Statement of Net Position reports information on all of the Elmhurst Park 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 Elmhurst Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Elmhurst Park District's property tax base and the condition of the Elmhurst Park District's parks and facilities, is needed to assess the overall health of the Elmhurst Park District.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

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 Elmhurst Park 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 Elmhurst Park District include general government and culture and recreation. The business-type activities of the Elmhurst Park District include a health and fitness facility and wedding/rental events venue.

The Elmhurst Park 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 Elmhurst Park 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 Elmhurst Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Elmhurst Park 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 Elmhurst Park 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, 2020

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

The Elmhurst Park 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 Elmhurst Park District does not maintain any non-major governmental funds.

As per Illinois state law, the Elmhurst Park 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.

The basic governmental fund financial statements which can be found in the financial section of this report.

Proprietary Funds

The Elmhurst Park 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 Elmhurst Park 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 Elmhurst Park District's various functions. The Elmhurst Park 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.

The basic proprietary fund financial statements which can be found in the financial section of 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. The notes to the financial statements which can be found in the financial section of this report.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

USING THIS ANNUAL REPORT – Continued

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Elmhurst Park District's I.M.R.F. employee pension obligations, retiree benefits plan, and budgetary comparison schedules for the General Fund and the Recreation Fund. Required supplementary information which can be found in the financial section of this report. Individual fund statements and schedules can be found immediately following the required supplementary information on pensions.

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 Elmhurst Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$46,465,664.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	Activities	Activities
	2020	2019	2020	2019	2020	2019
Current/Other Assets	\$ 22,028,520	20,710,522	1,929,667	3,142,551	23,958,187	23,853,073
Capital Assets	44,125,969	45,225,128	4,055,759	4,408,017	48,181,728	49,633,145
Investment in Joint	560,274	527,701	—	—	560,274	527,701
Total Assets	66,714,763	66,463,351	5,985,426	7,550,568	72,700,189	74,013,919
Deferred Inflows	397,477	745,395	86,579	224,499	484,056	969,894
Total Assets/ Deferred Inflows	67,112,240	67,208,746	6,072,005	7,775,067	73,184,245	74,983,813
Long-Term Debt	10,920,272	13,348,614	106,877	658,622	11,027,149	14,007,236
Other Liabilities	2,561,943	3,031,253	714,327	993,103	3,276,270	4,024,356
Total Liabilities	13,482,215	16,379,867	821,204	1,651,725	14,303,419	18,031,592
Deferred Outflows	11,572,847	9,848,405	842,315	410,655	12,415,162	10,259,060
Total Liabilities/ Deferred Inflows	25,055,062	26,228,272	1,663,519	2,062,380	26,718,581	28,290,652
Net Position						
Net Investment in						
Capital Assets	32,607,561	32,140,039	4,055,759	4,408,017	36,663,320	36,548,056
Restricted	4,329,387	3,958,948	—	—	4,329,387	3,958,948
Unrestricted	5,120,230	4,881,487	352,727	1,304,670	5,472,957	6,186,157
Total Net Position	42,057,178	40,980,474	4,408,486	5,712,687	46,465,664	46,693,161

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

A large portion of the Elmhurst Park District’s net position, \$36,663,320 or 78.9 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 Elmhurst Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Elmhurst Park 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, \$4,329,387 or 9.3 percent, of the Elmhurst Park District’s net position represents resources that are subject to external restrictions on how they may be used. The remaining 11.8 percent, or \$5,472,957, represents unrestricted net assets and may be used to meet the government’s ongoing obligations to citizens and creditors.

	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	2020	2019
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues						
Charges for Services	\$ 1,218,656	4,390,386	1,512,347	4,082,732	2,731,003	8,473,118
Operating Grants/ Contributions	57,126	—	—	—	57,126	—
General Revenues						
Taxes	8,842,438	8,807,402	—	—	8,842,438	8,807,402
Intergovernmental	234,074	395,444	—	—	234,074	395,444
Interest Income	95,597	207,020	27,461	50,399	123,058	257,419
Other General Revenues	247,575	139,892	216,818	17,840	464,393	157,732
Total Revenues	10,695,466	13,940,144	1,756,626	4,150,971	12,452,092	18,091,115
Expenses						
General Government	2,245,840	3,276,405	—	—	2,245,840	3,276,405
Culture and Recreation	6,857,829	8,681,290	—	—	6,857,829	8,681,290
Interest on Long-Term Debt	437,553	374,394	—	—	437,553	374,394
Enterprise Services	—	—	3,138,367	4,677,677	3,138,367	4,677,677
Total Expenses	9,541,222	12,332,089	3,138,367	4,677,677	12,679,589	17,009,766
Change in Net Position						
Before Transfers	1,154,244	1,608,055	(1,381,741)	(526,706)	(227,497)	1,081,349
Transfers	(77,540)	(77,540)	77,540	77,540	—	—
Change in Net Position	1,076,704	1,530,515	(1,304,201)	(449,166)	(227,497)	1,081,349
Net Position - Beginning	40,980,474	39,449,959	5,712,687	6,161,853	46,693,161	45,611,812
Net Position - Ending	42,057,178	40,980,474	4,408,486	5,712,687	46,465,664	46,693,161

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

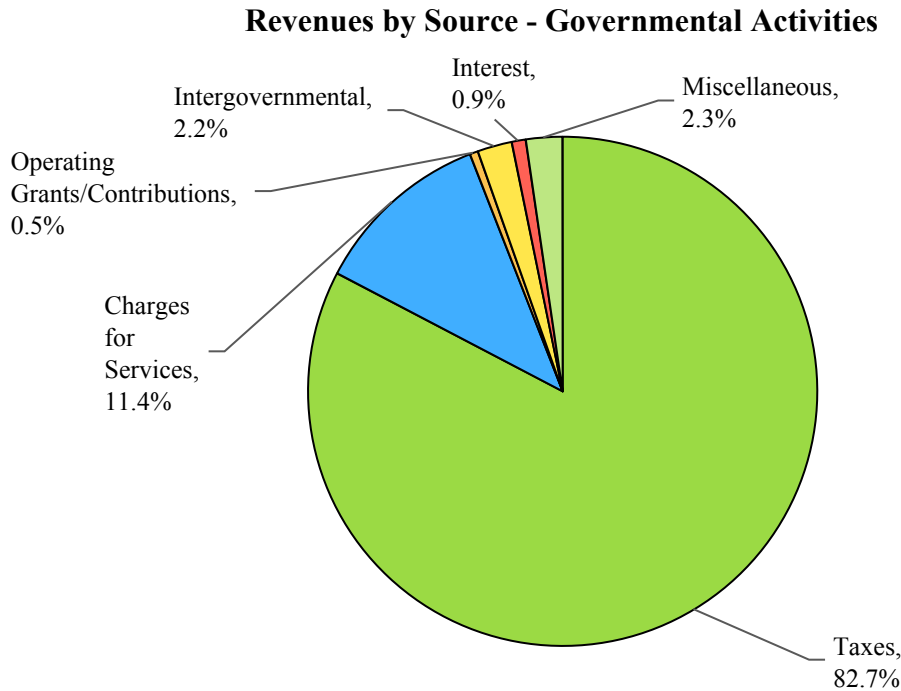
Net position of the Elmhurst Park District’s governmental activities increased by 2.6 percent (\$42,057,178 in 2020 compared to \$40,980,474 in 2019). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$5,120,230 at December 31, 2020.

Net position of business-type activities decreased by 22.8 percent (\$4,408,486 in 2020 compared to \$5,712,687 in 2019).

Governmental Activities

Revenues for governmental activities totaled \$10,695,466, while the cost of all governmental functions totaled \$9,541,222. This results in a surplus of \$1,154,244 prior to transfers out of \$77,540. In 2019, revenues of \$13,940,144 exceeded expenses of \$12,332,089, resulting in a surplus of \$1,608,055 prior to transfers out of \$77,540. The large surplus in 2020 was due in large part to a large reduction in operating expenses as a result of COVID-19 restrictions. In 2020, total expenses for governmental activities was down 2,790,867 from the prior year.

The following table graphically depicts the major revenue sources of the Elmhurst Park 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

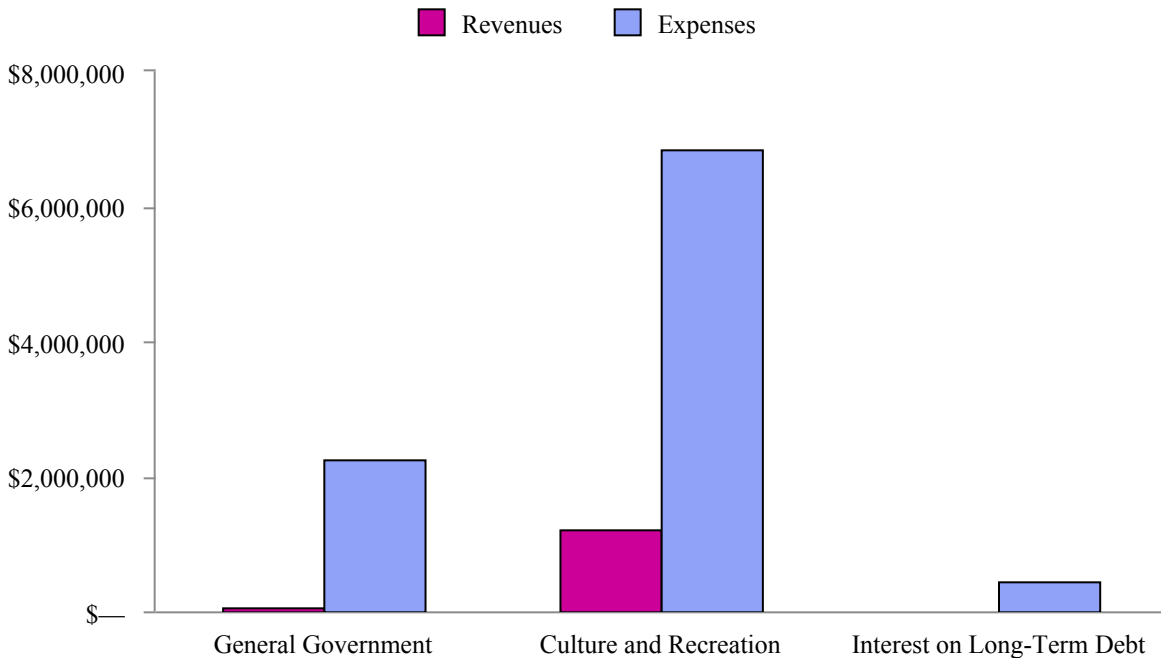
December 31, 2020

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 \$1,756,626, while the cost of all business-type activities totaled \$3,138,367. This results in a deficit of \$1,381,741 prior to transfers in of \$77,540. In 2019, expenses of \$4,677,677 exceed revenues of \$4,150,971, resulting in a deficit of \$526,706 prior to transfers in of \$77,540. The deficit in the current year is due to a significant reduction in revenues from the prior year due to COVID-19 restrictions and their impact on District facilities. Though expenses were down \$1,539,310, revenues were down \$2,394,345, which is a primary cause for the deficit in 2020.

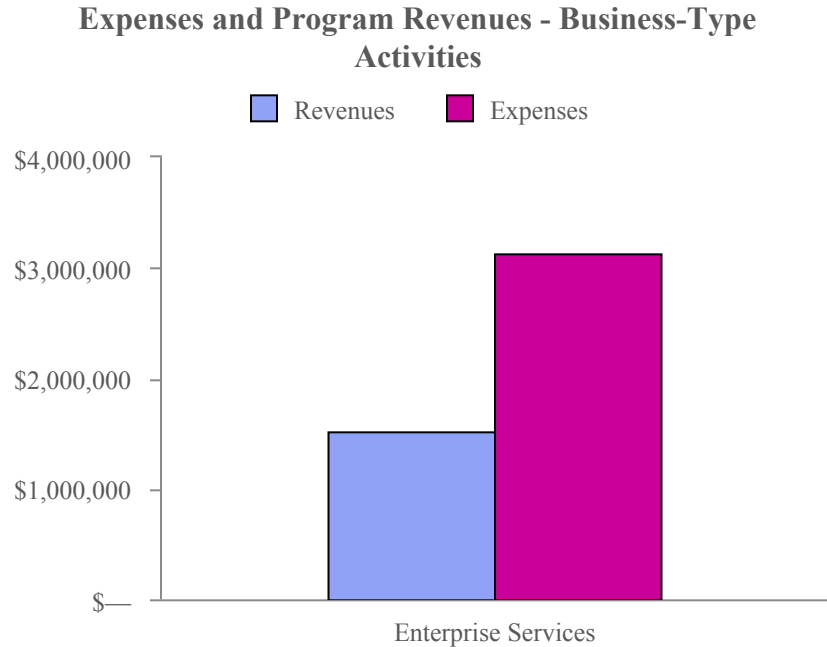
ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

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 Elmhurst Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Elmhurst Park 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 Elmhurst Park District’s governmental funds reported combining ending fund balances of \$11,162,935, which is \$403,058, or 3.7 percent, higher than last year’s total of \$10,759,877. Of the \$11,162,935 total, \$5,339,001, or approximately 47.8 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported an increase in fund balance for the year of \$1,250,152, an increase of 24.2 percent. This was due in large part to revenues for intergovernmental items, interest and miscellaneous being higher than budgeted. Specifically, the budgeted amount for these revenue sources totaled \$209,900, \$25,400, and \$0, respectively, and the actual amounts totaled \$260,664, \$60,088, and \$72,966, respectively. Furthermore, expenditures for all functions in the General Fund were significantly under budget. Budgeted expenditures totaled \$5,101,863 while actual expenditures totaled \$3,760,830. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

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, 2020, unassigned fund balance in the General Fund was \$5,339,001, which represents 83.3 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 141.96 percent of total General Fund expenditures.

The Recreation Fund decrease in fund balance for 2020 was \$550,864 and is also primarily attributable to a transfer out of \$763,724 of cash and investments to the General Fund, Debt Service Fund, Capital Improvement Fund, and Enterprise Services Fund.

The Debt Service Fund balance decreased \$224,867 from the prior year. During 2020, payments on principal for outstanding debt totaled \$1,595,000. Interest and fiscal charges totaled \$412,271.

The Capital Improvement Fund net decrease in fund balance was \$71,363. In 2020, \$970,527 was used for capital projects, such as park land improvements, building improvements, and the purchase of new machinery and equipment for the Elmhurst Park District.

Proprietary Funds

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

The Elmhurst Park District reports the Enterprise Services Fund as a major proprietary fund. 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 Elmhurst Park District intends to run the fund at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of capital projects. The deficit in the Enterprise Services Fund during the current fiscal year was \$1,381,741, while the previous fiscal year reported a deficit of \$526,706. Unrestricted net position in the Enterprise Services Fund totaled \$4,055,759 at December 31, 2020.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Elmhurst Park District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$5,318,298, compared to budgeted revenues of \$5,191,490. As stated earlier, revenues for intergovernmental items, interest and miscellaneous were higher than budgeted.

The General Fund actual expenditures for the year were \$1,341,033 under budgeted expenditures (\$3,760,830 actual compared to \$5,101,863 budgeted). The general government and culture and recreations functions' actual expenditures were lower than budgeted expenditures by (\$858,139) and \$482,894, respectively.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Elmhurst Park District's investment in capital assets for its governmental and business type activities as of December 31, 2020 was \$65,218,122 (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 Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Land	\$ 18,694,831	18,702,117	351,000	351,000	19,045,831	19,053,117
Land Development	8,844,935	8,437,720	66,792	76,771	8,911,727	8,514,491
Buildings and Improvements	15,572,096	15,954,928	3,580,912	3,865,537	19,153,008	19,820,465
Machinery and Equipment	888,881	863,236	57,055	114,709	945,936	977,945
Construction in Progress	125,226	1,267,127	—	—	125,226	1,267,127
	<u>44,125,969</u>	<u>45,225,128</u>	<u>4,055,759</u>	<u>4,408,017</u>	<u>48,181,728</u>	<u>49,633,145</u>

This year's major additions included:

Governmental Activities:

Construction in Progress	\$ 85,418
Land Improvements	240,369
Buildings and Improvements	220,674
Machinery and Equipment	230,215

Business-Type Activities:

Buildings and Improvements	<u>12,466</u>
	<u>789,142</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the Elmhurst Park District had total outstanding debt of \$11,660,000 as compared to \$13,255,000 the previous year, a decrease of 12.0 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Debt Certificates	\$ 1,460,000	1,900,000	—	—	1,460,000	1,900,000
General Obligation Bonds	10,200,000	11,355,000	—	—	10,200,000	11,355,000
	11,660,000	13,255,000	—	—	11,660,000	13,255,000

The Elmhurst Park District maintains an Aa1 rating from Moody'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 \$77,950,764.

Additional information on the Elmhurst Park 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 2021 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 2021 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

Management's Discussion and Analysis

December 31, 2020

See Following Page

ELMURST PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 10,862,749	1,572,761	12,435,510
Receivables - Net of Allowances	9,100,583	114,456	9,215,039
Due from Joint Venture	200,000	—	200,000
Prepays/Inventories	21,182	6,827	28,009
Total Current Assets	<u>20,184,514</u>	<u>1,694,044</u>	<u>21,878,558</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	18,820,057	351,000	19,171,057
Depreciable	51,459,970	12,102,102	63,562,072
Accumulated Depreciation	<u>(26,154,058)</u>	<u>(8,397,343)</u>	<u>(34,551,401)</u>
Total Capital Assets	<u>44,125,969</u>	<u>4,055,759</u>	<u>48,181,728</u>
Other Assets			
Notes Receivable	1,147,620	—	1,147,620
Investment in Joint Venture - Sugar Creek	560,274	—	560,274
Net Pension Asset - IMRF	696,386	235,623	932,009
Total Noncurrent Assets	<u>46,530,249</u>	<u>4,291,382</u>	<u>50,821,631</u>
Total Assets	<u>66,714,763</u>	<u>5,985,426</u>	<u>72,700,189</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	255,885	86,579	342,464
Unamortized Loss on Refunding	141,592	—	141,592
Total Deferred Outflows of Resources	<u>397,477</u>	<u>86,579</u>	<u>484,056</u>
Total Assets and Deferred Outflows of Resources	<u>67,112,240</u>	<u>6,072,005</u>	<u>73,184,245</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	\$ 986,717	91,282	1,077,999
Accrued Payroll	154,037	33,004	187,041
Accrued Interest Payable	19,450	—	19,450
Other Payables	279,750	573,624	853,374
Current Portion of Long-Term Debt	1,121,989	16,417	1,138,406
Total Current Liabilities	<u>2,561,943</u>	<u>714,327</u>	<u>3,276,270</u>
Noncurrent Liabilities			
Compensated Absences Payable	207,955	65,669	273,624
Net Pension Liability - IMRF	—	—	—
Total OPEB Liability - RBP	122,317	41,208	163,525
Debt Certificates Payable	1,010,000	—	1,010,000
General Obligation Bonds Payable	9,580,000	—	9,580,000
Total Noncurrent Liabilities	<u>10,920,272</u>	<u>106,877</u>	<u>11,027,149</u>
Total Liabilities	<u>13,482,215</u>	<u>821,204</u>	<u>14,303,419</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	9,083,383	—	9,083,383
Deferred Items - IMRF	2,489,464	842,315	3,331,779
Total Deferred Inflows of Resources	<u>11,572,847</u>	<u>842,315</u>	<u>12,415,162</u>
Total Liabilities and Deferred Inflows of Resources	<u>25,055,062</u>	<u>1,663,519</u>	<u>26,718,581</u>
NET POSITION			
Net Investment in Capital Assets	32,607,561	4,055,759	36,663,320
Restricted			
Property Tax Levies			
Culture and Recreation	1,174,845	—	1,174,845
IMRF	495,581	—	495,581
FICA	494,540	—	494,540
Audit	57,622	—	57,622
Liability Insurance	23,895	—	23,895
Debt Service	200,306	—	200,306
Capital Improvements	1,882,598	—	1,882,598
Unrestricted	<u>5,120,230</u>	<u>352,727</u>	<u>5,472,957</u>
Total Net Position	<u>42,057,178</u>	<u>4,408,486</u>	<u>46,465,664</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, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 2,245,840	—	57,126	—
Culture and Recreation	6,857,829	1,218,656	—	—
Interest on Long-Term Debt	437,553	—	—	—
Total Governmental Activities	9,541,222	1,218,656	57,126	—
Business-Type Activities				
Enterprise Services	3,138,367	1,512,347	—	—
Total Primary Government	12,679,589	2,731,003	57,126	—

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
(2,188,714)	—	(2,188,714)
(5,639,173)	—	(5,639,173)
(437,553)	—	(437,553)
(8,265,440)	—	(8,265,440)
—	(1,626,020)	(1,626,020)
(8,265,440)	(1,626,020)	(9,891,460)
8,842,438	—	8,842,438
210,376	—	210,376
23,698	—	23,698
95,597	27,461	123,058
247,575	216,818	464,393
(77,540)	77,540	—
9,342,144	321,819	9,663,963
1,076,704	(1,304,201)	(227,497)
40,980,474	5,712,687	46,693,161
42,057,178	4,408,486	46,465,664

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

ELMHURST PARK DISTRICT, ILLINOIS

**Balance Sheet -Governmental Funds
December 31, 2020**

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
ASSETS					
Cash and Investments	\$ 5,074,330	3,857,450	19,756	1,888,382	10,839,918
Receivables - Net of Allowances					
Taxes	4,845,006	2,832,043	1,269,959	136,375	9,083,383
Accounts	7,912	9,265	—	—	17,177
Notes	1,147,620	—	—	—	1,147,620
Investment in Joint Venture - Sugar Creek	560,274	—	—	—	560,274
Due from Joint Venture	—	—	200,000	—	200,000
Prepays/Inventories	2,571	6,273	—	—	8,844
Total Assets	11,637,713	6,705,031	1,489,715	2,024,757	21,857,216
LIABILITIES					
Accounts Payable	271,262	708,869	—	5,784	985,915
Accrued Payroll	101,142	44,091	—	—	145,233
Other Payables	7,093	272,657	200,000	—	479,750
Total Liabilities	379,497	1,025,617	200,000	5,784	1,610,898
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	4,845,006	2,832,043	1,269,959	136,375	9,083,383
Total Liabilities and Deferred Inflows of Resources	5,224,503	3,857,660	1,469,959	142,159	10,694,281
FUND BALANCES					
Nonspendable	2,571	6,273	—	—	8,844
Restricted	1,071,638	1,174,845	19,756	1,882,598	4,148,837
Committed	—	1,666,253	—	—	1,666,253
Unassigned	5,339,001	—	—	—	5,339,001
Total Fund Balances	6,413,210	2,847,371	19,756	1,882,598	11,162,935
Total Liabilities, Deferred Inflows of Resources and Fund Balances	11,637,713	6,705,031	1,489,715	2,024,757	21,857,216

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, 2020**

Total Governmental Fund Balances	\$ 11,162,935
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.	44,125,969
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.	566
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	696,386
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(2,233,579)
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	(234,924) (122,317) (1,460,000) (10,058,408) <u>(19,450)</u>
Net Position of Governmental Activities	<u>42,057,178</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, 2020**

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Revenues					
Taxes	\$ 4,769,622	2,696,938	1,245,890	129,988	8,842,438
Charges for Services	148,837	1,058,114	—	—	1,206,951
Intergovernmental	260,664	3,423	103,675	19,688	387,450
Rental Income	6,121	5,584	—	—	11,705
Interest	60,088	20,725	1,839	12,945	95,597
Miscellaneous	72,966	—	—	174,043	247,009
Total Revenues	5,318,298	3,784,784	1,351,404	336,664	10,791,150
Expenditures					
Current					
General Government	1,923,838	620,773	—	—	2,544,611
Culture and Recreation	1,836,992	2,951,151	—	—	4,788,143
Capital Outlay	—	—	—	970,527	970,527
Debt Service					
Principal Retirement	—	—	1,595,000	—	1,595,000
Interest and Fiscal Charges	—	—	412,271	—	412,271
Total Expenditures	3,760,830	3,571,924	2,007,271	970,527	10,310,552
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,557,468	212,860	(655,867)	(633,863)	480,598
Other Financing Sources (Uses)					
Transfers In	13,184	—	431,000	562,500	1,006,684
Transfers Out	(320,500)	(763,724)	—	—	(1,084,224)
	(307,316)	(763,724)	431,000	562,500	(77,540)
Net Change in Fund Balances	1,250,152	(550,864)	(224,867)	(71,363)	403,058
Fund Balances - Beginning	5,163,058	3,398,235	244,623	1,953,961	10,759,877
Fund Balances - Ending	6,413,210	2,847,371	19,756	1,882,598	11,162,935

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, 2020**

Net Change in Fund Balances - Total Governmental Funds \$ 403,058

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	776,676
Depreciation Expense	(1,867,595)
Disposals - Cost	(109,645)
Disposals - Accumulated Depreciation	101,405

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. 566

Governmental funds report deferred revenues that are financial resources in the Statement of Activities. (96,250)

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

Change in Deferred Items - IMRF (1,756,385)

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	(7,306)
Change in Net Pension Liability - IMRF	2,064,272
Change in Total OPEB Liability - RBP	(1,810)
Amortization of Refunding Loss	(28,319)
Retirement of Debt Certificates	440,000
Retirement of General Obligation Bonds	1,155,000

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. 3,037

Changes in Net Position of Governmental Activities 1,076,704

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

ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2020**

	Business-Type Activities Enterprise Services	Governmental Activities Internal Service Management Information Systems
ASSETS		
Current Assets		
Cash and Investments	\$ 1,572,761	22,831
Receivables - Accounts	114,456	23
Inventories	6,827	—
Prepays	—	12,338
Total Current Assets	<u>1,694,044</u>	<u>35,192</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable	351,000	—
Depreciable	12,102,102	—
Accumulated Depreciation	(8,397,343)	—
Total Capital Assets	<u>4,055,759</u>	<u>—</u>
Other Assets		
Net Pension Asset - IMRF	235,623	—
Total Noncurrent Assets	<u>4,291,382</u>	<u>—</u>
Total Assets	<u>5,985,426</u>	<u>35,192</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	86,579	—
Total Assets/Deferred Outflows of Resources	<u>6,072,005</u>	<u>35,192</u>

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

	Business-Type Activities Enterprise Services	Governmental Activities Internal Service Management Information Systems
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 91,282	802
Accrued Payroll	33,004	8,804
Other Payables	573,624	—
Compensated Absences Payable	16,417	5,004
Total Current Liabilities	<u>714,327</u>	<u>14,610</u>
Noncurrent Liabilities		
Compensated Absences Payable	65,669	20,016
Total OPEB Liability - RBP	41,208	—
Total Noncurrent Liabilities	<u>106,877</u>	<u>20,016</u>
Total Liabilities	821,204	34,626
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - IMRF	842,315	—
Total Liabilities/Deferred Outflows of Resources	<u>1,663,519</u>	<u>34,626</u>
NET POSITION		
Investment in Capital Assets	4,055,759	—
Unrestricted	352,727	566
Total Net Position	<u>4,408,486</u>	<u>566</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, 2020**

	Business-Type Activities Enterprise Services	Governmental Activities Internal Service Management Information Systems
Operating Revenues		
Charges for Services	\$ 1,512,347	—
Interfund Services Provided	—	634,504
Total Operating Revenues	<u>1,512,347</u>	<u>634,504</u>
Operating Expenses		
General Government	536,776	633,938
Cultural and Recreation	2,236,867	—
Depreciation	364,724	—
Total Operating Expenses	<u>3,138,367</u>	<u>633,938</u>
Operating Income (Loss)	<u>(1,626,020)</u>	<u>566</u>
Nonoperating Revenues		
Interest Income	27,461	—
Other Income	216,818	—
	<u>244,279</u>	<u>—</u>
Income (Loss) Before Transfers	(1,381,741)	566
Transfers In	<u>77,540</u>	<u>—</u>
Change in Net Position	(1,304,201)	566
Net Position - Beginning	<u>5,712,687</u>	<u>—</u>
Net Position - Ending	<u><u>4,408,486</u></u>	<u><u>566</u></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, 2020**

	Business-Type Activities <u>Enterprise Services</u>	Governmental Activities <u>Internal Service Management Information Systems</u>
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 1,626,130	—
Interfund Services Provided	—	634,323
Payment to Suppliers	(1,558,924)	(358,366)
Payment to Employees	(1,613,580)	(292,158)
	<u>(1,546,374)</u>	<u>(16,201)</u>
Cash Flows from Noncapital Financing Activities		
Transfers In	<u>77,540</u>	—
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	<u>(12,466)</u>	—
Cash Flows from Investing Activities		
Interest Received	<u>27,461</u>	—
Net Change in Cash and Cash Equivalents	(1,453,839)	(16,201)
Cash and Cash Equivalents - Beginning	<u>3,026,600</u>	<u>39,032</u>
Cash and Cash Equivalents - Ending	<u>1,572,761</u>	<u>22,831</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	(1,626,020)	566
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities		
Other Income	216,818	—
Depreciation	364,724	—
(Increase) Decrease in Current Assets	(103,035)	(181)
Increase (Decrease) in Current Liabilities	<u>(398,861)</u>	<u>(16,586)</u>
Net Cash Provided by Operating Activities	<u>(1,546,374)</u>	<u>(16,201)</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, 2020

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, 2020

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, 2020

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.

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, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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 \$11,996,348 and the bank balances totaled \$12,025,081. At year-end, the District has \$436,594 invested in the Illinois Funds and \$2,568 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, 2020

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, 2020, 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, 2020, 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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2019 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.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Recreation	\$ 13,184 (1)
Debt Service	General	215,500 (2)
Debt Service	Recreation	215,500 (2)
Capital Improvements	General	105,000 (3)
Capital Improvements	Recreation	457,500 (3)
Enterprise Services	Recreation	<u>77,540 (1)</u>
		<u><u>1,084,224</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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 18,702,117	—	7,286	18,694,831
Construction in Progress	1,267,127	85,418	1,227,319	125,226
	<u>19,969,244</u>	<u>85,418</u>	<u>1,234,605</u>	<u>18,820,057</u>
Depreciable Capital Assets				
Land Development	21,978,794	1,467,688	—	23,446,482
Buildings and Improvements	24,199,563	220,674	—	24,420,237
Machinery and Equipment	3,465,395	230,215	102,359	3,593,251
	<u>49,643,752</u>	<u>1,918,577</u>	<u>102,359</u>	<u>51,459,970</u>
Less Accumulated Depreciation				
Land Development	13,541,074	1,060,473	—	14,601,547
Buildings and Improvements	8,244,635	603,506	—	8,848,141
Machinery and Equipment	2,602,159	203,616	101,405	2,704,370
	<u>24,387,868</u>	<u>1,867,595</u>	<u>101,405</u>	<u>26,154,058</u>
Total Net Depreciable Capital Assets	<u>25,255,884</u>	<u>50,982</u>	<u>954</u>	<u>25,305,912</u>
Total Net Capital Assets	<u>45,225,128</u>	<u>136,400</u>	<u>1,235,559</u>	<u>44,125,969</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 1,867,595</u>
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ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 351,000	—	—	351,000
Depreciable Capital Assets				
Land Development	556,965	—	—	556,965
Buildings and Improvements	10,778,926	12,466	—	10,791,392
Machinery and Equipment	753,745	—	—	753,745
	<u>12,089,636</u>	<u>12,466</u>	<u>—</u>	<u>12,102,102</u>
Less Accumulated Depreciation				
Land Development	480,194	9,979	—	490,173
Buildings and Improvements	6,913,389	297,091	—	7,210,480
Machinery and Equipment	639,036	57,654	—	696,690
	<u>8,032,619</u>	<u>364,724</u>	<u>—</u>	<u>8,397,343</u>
Total Net Depreciable Capital Assets	<u>4,057,017</u>	<u>(352,258)</u>	<u>—</u>	<u>3,704,759</u>
Total Capital Assets	<u>4,408,017</u>	<u>(352,258)</u>	<u>—</u>	<u>4,055,759</u>

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

Enterprise Services	<u>\$ 364,724</u>
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ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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.	\$ 1,185,000	—	385,000	800,000
Debt Certificates of 2012A due in installments of \$55,000 plus interest at 0.60% to 2.50%, to November 1, 2032.	715,000	—	55,000	660,000
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.	2,720,000	—	430,000	2,290,000
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	—	—	2,580,000
General Obligation Limited Park Bonds of 2017A due in installments of \$535,000 to \$620,000 plus interest at 4.00%, to December 15, 2020.	620,000	—	620,000	—
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.	5,435,000	—	105,000	5,330,000
	<u>13,255,000</u>	<u>—</u>	<u>1,595,000</u>	<u>11,660,000</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences					
General	\$ 227,618	14,612	7,306	234,924	46,985
Internal Service	22,659	4,722	2,361	25,020	5,004
Net Pension Liability/(Asset) - IMRF	1,367,886	—	2,064,272	(696,386)	—
Total OPEB Liability - RBP	120,507	1,810	—	122,317	—
Debt Certificates	1,900,000	—	440,000	1,460,000	450,000
General Obligation Bonds	11,355,000	—	1,155,000	10,200,000	620,000
	<u>14,993,670</u>	<u>21,144</u>	<u>3,668,939</u>	<u>11,345,875</u>	<u>1,121,989</u>
Business-Type Activities					
Compensated Absences					
General	100,384	18,298	36,596	82,086	16,417
Net Pension Liability/(Asset) - IMRF	533,619	—	769,242	(235,623)	—
Total OPEB Liability - RBP	44,696	—	3,488	41,208	—
	<u>678,699</u>	<u>18,298</u>	<u>809,326</u>	<u>(112,329)</u>	<u>16,417</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, 2020

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
2021	\$ 620,000	331,177	450,000	33,908
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	10,200,000	4,298,485	1,460,000	124,708

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

Assessed Valuation - 2019	<u>\$ 2,711,330,921</u>
Legal Debt Limit - 2.875% of Assessed Value	77,950,764
Amount of Debt Applicable to Limit	<u>6,330,000</u>
Legal Debt Margin	<u>71,620,764</u>
Non-Referendum Legal Debt Limit 0.575% of Assessed Valuation	15,590,153
Amount of Debt Applicable to Debt Limit	<u>4,870,000</u>
Non-Referendum Legal Debt Margin	<u>10,720,153</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2020:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$	44,125,969
Plus: Unamortized Loss on Refunding		141,592
Less Capital Related Debt:		
General Obligation Bonds		(10,200,000)
Debt Certificates		<u>(1,460,000)</u>
Net Investment in Capital Assets		<u><u>32,607,561</u></u>

Business-Type Activities

Investment in Capital Assets		<u><u>4,055,759</u></u>
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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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Fund Balances					
Nonspendable					
Prepays/Inventories	\$ 2,571	6,273	—	—	8,844
Restricted					
Property Tax Levies					
Culture and Recreation	—	1,174,845	—	—	1,174,845
IMRF	495,581	—	—	—	495,581
FICA	494,540	—	—	—	494,540
Audit	57,622	—	—	—	57,622
Liability Insurance	23,895	—	—	—	23,895
Debt Service	—	—	19,756	—	19,756
Capital Improvements	—	—	—	1,882,598	1,882,598
	1,071,638	1,174,845	19,756	1,882,598	4,148,837
Committed					
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	1,666,253	—	—	1,666,253
Unassigned	5,339,001	—	—	—	5,339,001
Total Fund Balances	6,413,210	2,847,371	19,756	1,882,598	11,162,935

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the 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.

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, 2020

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, 2020 to January 1, 2021:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$300,000,000/Reported Values
			\$100,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$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 Loan	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 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
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.

The following represents a summary of PDRMA’s Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District’s portion of the overall equity of the pool is 2.071% or \$1,021,934.

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Since 89.34% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

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, 2020, the balance outstanding on the agreement is \$200,000. As of December 31, 2020, the balance outstanding on the operational loan is \$1,147,620.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

Sugar Creek Golf Course

The District and the District of Villa Park, Illinois (the “District”) 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 District share equally in the ownership of all property and in any profits and deficits resulting from golf course operations. As of December 31, 2020, the balance outstanding on the operational loan is \$1,147,620. 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 District, with the seventh Board member being appointed by the District or the District 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, 2020 is as follows:

Current Assets	\$ 352,295	Revenues	\$ 886,255
Capital Assets - Net	3,248,212		
Other Noncurrent Assets	52,252	Expenses	<u>759,856</u>
Deferred Outflows	<u>17,299</u>		
		Change in Net Position	126,399
Total Assets/Deferred Outflows	<u>3,670,058</u>		
		Net Position - Beginning	<u>1,055,402</u>
Liabilities	2,319,957		
Deferred Inflows	<u>168,300</u>	Net Position - Ending	<u><u>1,181,801</u></u>
Total Liabilities/Deferred Inflows	<u>2,488,257</u>		
Net Position	<u><u>1,181,801</u></u>		

Gateway SRA

The District and seven other contiguous Districts, Districts 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, 2020

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, 2020

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, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	115
Inactive Plan Members Entitled to but not yet Receiving Benefits	167
Active Plan Members	<u>90</u>
Total	<u><u>372</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, 2020, the District's contribution was 10.62% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability 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, 2020, 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, 2020

NOTE 4 – OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

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:

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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

	1% Decrease (6.25%)	Current Discount (7.25%)	1% Increase (8.25%)
District	\$ 2,722,153	(932,009)	(3,767,372)
Sugar Creek	137,505	(47,079)	(190,303)
Net Pension Liability/(Asset)	<u>2,859,658</u>	<u>(979,088)</u>	<u>(3,957,675)</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability

	District	Sugar Creek	Totals
Total Pension Liability			
Service Cost	\$ 582,647	29,432	612,079
Interest	2,210,096	121,069	2,331,165
Differences Between Expected and Actual Experience	(936,890)	(47,325)	(984,215)
Change of Assumptions	(302,093)	(15,260)	(317,353)
Benefit Payments, Including Refunds of Member Contributions	(1,436,249)	(72,550)	(1,508,799)
Net Change in Total Pension Liability	117,511	15,366	132,877
Total Pension Liability - Beginning	32,197,990	404,375	32,602,365
Total Pension Liability - Ending	32,315,501	419,741	32,735,242
Plan Fiduciary Net Position			
Contributions - Employer	497,090	25,110	522,200
Contributions - Members	215,719	10,897	226,616
Net Investment Income	4,074,005	205,792	4,279,797
Benefit Payments, Including Refunds of Member Contributions	(1,436,249)	(72,550)	(1,508,799)
Other (Net Transfer)	(399,540)	(20,182)	(419,722)
Net Change in Plan Fiduciary Net Position	2,951,025	149,067	3,100,092
Plan Net Position - Beginning	30,296,485	317,753	30,614,238
Plan Net Position - Ending	33,247,510	466,820	33,714,330
Employer's Net Pension Liability/(Asset)	(932,009)	(47,079)	(979,088)

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

For the year ended December 31, 2020, the District recognized pension revenue of \$10,473 and Sugar Creek recognized pension expense of \$12,192 for a total of \$1,719. At December 31, 2020, 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, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - 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	\$ 181,829	(662,793)	9,185	(33,480)	(505,259)
Change in Assumptions	160,635	(213,713)	8,114	(10,795)	(55,759)
Net Difference Between Projected and Earnings on Pension Plan Investments	—	(2,455,273)	—	(124,025)	(2,579,298)
Total Deferred Amounts Related to IMRF	<u>342,464</u>	<u>(3,331,779)</u>	<u>17,299</u>	<u>(168,300)</u>	<u>(3,140,316)</u>

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources		
	District	Sugar Creek	Totals
2021	\$ (818,472)	(41,344)	(859,816)
2022	(649,060)	(32,786)	(681,846)
2023	(1,121,403)	(56,646)	(1,178,049)
2024	(400,380)	(20,225)	(420,605)
2025	—	—	—
Thereafter	—	—	—
	<u>(2,989,315)</u>	<u>(151,001)</u>	<u>(3,140,316)</u>

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District’s defined benefit OPEB plan, Retiree Benefits Plan (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, 2020, 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, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 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	1.93%
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, 2020

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 1.93%, while the prior valuation used 3.26%. 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, 2019	\$ 165,203
Changes for the Year:	
Service Cost	10,226
Interest on the Total OPEB Liability	5,366
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(16,395)
Changes of Assumptions or Other Inputs	20,956
Benefit Payments	(21,831)
Net Changes	(1,678)
Balance at December 31, 2020	163,525

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

The discount rate used to measure the total pension liability was 1.93%, while the prior valuation used 3.26%. 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 (0.93%)	Current Discount Rate (1.93%)	1% Increase (2.93%)
Total OPEB Liability	\$ 183,668	163,525	147,289

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 Healthcare Trend Rate of 7.50% to 4.00%, 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 Trend Rates	
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 146,072	163,525	185,251

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, 2020, the District recognized an OPEB expense of \$20,153.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan
- Budgetary Comparison Schedules
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, 2020**

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	District	497,076	497,076	—	4,681,225	10.62%
	Sugar Creek	25,109	25,109	—	236,465	10.62%
	Totals	522,185	522,185	—	4,917,690	10.62%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year 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 Employer Contributions
December 31, 2020**

	12/31/2015	12/31/2016
	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.

12/31/2017	12/31/2018	12/31/2019	12/31/2020		
Totals	Totals	Totals	District	Sugar Creek	Totals
568,598	563,476	601,546	582,647	29,432	612,079
2,072,879	2,081,332	2,223,039	2,210,096	121,069	2,331,165
(175,155)	743,593	120,587	(936,890)	(47,325)	(984,215)
(935,758)	890,315	—	(302,093)	(15,260)	(317,353)
(1,467,440)	(1,363,167)	(1,409,289)	(1,436,249)	(72,550)	(1,508,799)
63,124	2,915,549	1,535,883	117,511	15,366	132,877
28,087,809	28,150,933	31,066,482	32,197,990	404,375	32,602,365
28,150,933	31,066,482	32,602,365	32,315,501	419,741	32,735,242
587,585	624,591	494,956	497,090	25,110	522,200
246,102	261,950	266,686	215,719	10,897	226,616
4,357,450	(1,423,579)	4,883,211	4,074,005	205,792	4,279,797
(1,467,440)	(1,363,167)	(1,409,289)	(1,436,249)	(72,550)	(1,508,799)
(771,906)	482,605	(84,252)	(399,540)	(20,182)	(419,722)
2,951,791	(1,417,600)	4,151,312	2,951,025	149,067	3,100,092
24,928,735	27,880,526	26,462,926	30,296,485	317,753	30,614,238
27,880,526	26,462,926	30,614,238	33,247,510	466,820	33,714,330
270,407	4,603,556	1,988,127	(932,009)	(47,079)	(979,088)
99.04%	85.18%	93.90%	102.88%	111.22%	102.99%
5,390,690	5,810,149	5,913,457	4,681,225	236,465	4,917,690
5.02%	79.23%	33.62%	(19.91%)	(19.91%)	(19.91%)

ELMHURST PARK DISTRICT, ILLINOIS**Retiree Benefit Plan****Required Supplementary Information****Schedule of Changes in the Employer's Total OPEB Liability****December 31, 2020**

	12/31/2018	12/31/2019	12/30/2020
Total OPEB Liability			
Service Cost	\$ 9,511	8,957	10,226
Interest	5,876	6,470	5,366
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	—	—	(16,395)
Change of Assumptions or Other Inputs	(8,531)	11,100	20,956
Benefit Payments	(18,545)	(20,121)	(21,831)
Net Change in Total OPEB Liability	(11,689)	6,406	(1,678)
Total OPEB Liability - Beginning	170,486	158,797	165,203
Total OPEB Liability - Ending	158,797	165,203	163,525
Covered Payroll	\$ 4,242,967	4,349,041	3,838,186
Total OPEB Liability as a Percentage of Covered Payroll	3.74%	3.80%	4.26%

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, 2019, and 2020.

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, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes				
Property Taxes	\$ 4,750,270	4,750,270	4,769,622	4,565,246
Charges for Services	191,900	191,900	148,837	199,682
Intergovernmental	209,900	209,900	260,664	256,174
Rental Income	14,020	14,020	6,121	16,322
Interest	25,400	25,400	60,088	108,785
Miscellaneous	—	—	72,966	243
Total Revenues	5,191,490	5,191,490	5,318,298	5,146,452
Expenditures				
General Government	2,781,977	2,781,977	1,923,838	2,371,652
Culture and Recreation	2,319,886	2,319,886	1,836,992	2,059,959
Total Expenditures	5,101,863	5,101,863	3,760,830	4,431,611
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	89,627	89,627	1,557,468	714,841
Other Financing Sources (Uses)				
Transfers In	26,368	26,368	13,184	26,368
Transfers Out	(340,500)	(340,500)	(320,500)	(835,400)
	(314,132)	(314,132)	(307,316)	(809,032)
Net Change In Fund Balance				
	(224,505)	(224,505)	1,250,152	(94,191)
Fund Balance - Beginning				
			5,163,058	5,257,249
Fund Balance - Ending				
			6,413,210	5,163,058

ELO J WTUV PARK DISTRICT, ILLINOIS

Recreation Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 2,672,630	2,672,630	2,696,938	2,676,284
Charges for Services				
Recreational Fees	4,339,786	4,339,786	1,054,464	4,136,810
Other	12,000	12,000	3,650	5,249
Intergovernmental	1,500	1,500	3,423	10,153
Rental Income	40,091	40,091	5,584	32,323
Interest	20,000	20,000	20,725	62,869
Miscellaneous	6,350	6,350	—	4,926
Total Revenues	7,092,357	7,092,357	3,784,784	6,928,614
Expenditures				
General Government	805,007	805,007	620,773	691,038
Culture and Recreation	5,787,331	5,787,331	2,951,151	4,830,912
Capital Outlay	200,000	200,000	—	227,027
Total Expenditures	6,792,338	6,792,338	3,571,924	5,748,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	300,019	300,019	212,860	1,179,637
Other Financing (Uses)				
Transfers Out	(1,106,465)	(1,106,465)	(763,724)	(1,309,408)
Net Change in Fund Balance	(806,446)	(806,446)	(550,864)	(129,771)
Fund Balance - Beginning			3,398,235	3,528,006
Fund Balance - Ending			2,847,371	3,398,235

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, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 501,159	501,159	438,252	476,029
Marketing and Communications	109,067	109,067	82,836	103,077
Program Staff	82,750	82,750	28,112	90,928
	692,976	692,976	549,200	670,034
Services				
Health Care Expense	110,845	110,845	81,482	87,588
Illinois Municipal Retirement	269,327	269,327	191,315	187,899
Business Insurance	194,500	194,500	209,841	185,121
FICA	86,488	86,488	63,624	74,646
Safety Incentive Program	100	100	—	—
Legal and Consulting Fees	118,400	118,400	52,368	151,669
Auditing	17,200	17,200	12,660	12,560
Data Processing	35,335	35,335	24,685	26,418
Bank Charges	2,900	2,900	6,698	833
Program Services	69,200	69,200	1,058	38,071
Dues	14,496	14,496	11,990	11,629
Books and Subscriptions	2,048	2,048	1,879	2,172
Occupational Health	20,960	20,960	2,849	17,872
Continuing Education	28,109	28,109	6,172	21,570
Travel	11,531	11,531	6,740	9,618
Ads and Notices	5,975	5,975	1,568	4,174
Licenses and Permits	4,485	4,485	2,666	2,658
Postage and Shipping	12,425	12,425	1,888	878
Printing	27,350	27,350	3,347	6,169
Brochure	25,000	25,000	12,388	22,531
Equipment Rental	800	800	171	550
Telephone and Cellular	19,406	19,406	12,286	12,641
Alarms	15,555	15,555	18,336	17,111
Refuse Removal	17,032	17,032	11,044	14,248
Electricity	120,000	120,000	89,153	112,728

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		2019	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
General Government - Continued				
Services - Continued				
Natural Gas	\$ 28,000	28,000	21,805	23,831
Water and Sewer	35,000	35,000	26,487	32,086
Computer Services	38,665	38,665	30,280	32,021
Maintenance Services	124,455	124,455	59,326	72,685
Contract Services	23,080	23,080	10,035	14,630
Mechanic Services	117,000	117,000	119,080	112,220
Public Relations	26,300	26,300	3,251	19,602
Employee Relations	24,316	24,316	5,177	17,544
	<u>1,646,283</u>	<u>1,646,283</u>	<u>1,101,649</u>	<u>1,345,973</u>
Repairs and Maintenance				
Building Repairs	8,000	8,000	3,858	7,457
Plumbing Repairs	7,925	7,925	7,392	9,070
Vehicle Repairs	6,000	6,000	6,901	4,663
Equipment Repairs	3,400	3,400	214	2,864
	<u>25,325</u>	<u>25,325</u>	<u>18,365</u>	<u>24,054</u>
Supplies				
Office Supplies	9,820	9,820	5,068	7,990
Office Equipment and Furniture	8,720	8,720	3,613	2,351
Computer Supplies	46,078	46,078	27,815	24,030
Custodial Supplies	13,700	13,700	14,432	12,454
Grounds Supplies	59,800	59,800	31,014	45,473
Walks, Roads and Lots	19,200	19,200	11,465	19,701
Building Supplies	58,000	58,000	46,055	52,293
Fuel	61,000	61,000	33,776	53,888
Vehicle Supplies	55,000	55,000	49,118	46,293
Power Equipment	6,650	6,650	2,542	3,514
Prairie Renovation	4,050	4,050	—	3,958

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		2019	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
General Government - Continued				
Supplies - Continued				
Chemicals	\$ 5,350	5,350	1,461	4,676
Administration Services Supplies	63,525	63,525	25,575	53,140
Uniforms	1,000	1,000	190	646
First Aid	5,500	5,500	2,500	1,184
	<u>417,393</u>	<u>417,393</u>	<u>254,624</u>	<u>331,591</u>
 Total General Government	 <u>2,781,977</u>	 <u>2,781,977</u>	 <u>1,923,838</u>	 <u>2,371,652</u>
 Culture and Recreation				
Salaries and Wages				
Administration	411,153	411,153	349,374	386,953
Maintenance	708,415	708,415	705,524	661,115
Maintenance Overtime	34,040	34,040	26,268	36,555
Operations Staff	167,989	167,989	77,595	161,289
Program Staff	400	400	—	—
	<u>1,321,997</u>	<u>1,321,997</u>	<u>1,158,761</u>	<u>1,245,912</u>
 Services				
Health Care Expense	241,703	241,703	207,369	208,164
Illinois Municipal Retirement	185,599	185,599	161,283	136,758
FICA	387,583	387,583	228,174	327,446
Dues	2,107	2,107	1,658	1,035
Books and Subscriptions	1,200	1,200	537	1,391
Continuing Education	9,589	9,589	2,408	7,423
Travel	8,190	8,190	8,992	7,515
Ads and Notices	1,650	1,650	1,503	1,322
Printing	800	800	—	725
Equipment Rental	2,700	2,700	2,724	2,152
Telephone and Cellular	4,470	4,470	3,137	3,226

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Services - Continued				
Building Rentals	\$ 3,768	3,768	3,767	3,658
Contract Services	12,000	12,000	6,414	9,131
Employee Relations	750	750	32	351
Planning Projects	9,500	9,500	4,428	37,891
	<u>871,609</u>	<u>871,609</u>	<u>632,426</u>	<u>748,188</u>
Supplies				
Office Supplies	2,990	2,990	1,344	1,743
Office Equipment and Furniture	12,525	12,525	11,906	8,538
Swimming Pool Supplies	24,000	24,000	4,118	26,395
Program Supplies	23,310	23,310	8,619	20,206
PEP Projects	52,500	52,500	9,607	—
Uniforms	8,150	8,150	7,372	6,677
First Aid	2,805	2,805	2,839	2,300
	<u>126,280</u>	<u>126,280</u>	<u>45,805</u>	<u>65,859</u>
Total Culture and Recreation	<u>2,319,886</u>	<u>2,319,886</u>	<u>1,836,992</u>	<u>2,059,959</u>
Total Expenditures	<u>5,101,863</u>	<u>5,101,863</u>	<u>3,760,830</u>	<u>4,431,611</u>

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Taxes				
Property Taxes	\$ 2,672,630	2,672,630	2,696,938	2,676,284
Charges for Services				
Recreational Fees				
Sports/Fitness	963,167	963,167	310,416	938,676
Visual and Performing Arts	515,182	515,182	129,537	551,745
General Interest, Trips and Special Events	82,449	82,449	26,771	90,253
Recreation Station/Summer Camps	1,579,775	1,579,775	424,776	1,408,069
Early Childhood	345,707	345,707	116,733	360,763
Pool Programs	119,483	119,483	1,400	107,506
Trips	27,075	27,075	246	29,802
Seniors	43,427	43,427	7,535	47,642
Punch Card Fees	71,050	71,050	134	65,394
Concessions	131,868	131,868	4,447	126,593
User Fees	460,603	460,603	32,469	410,367
	4,339,786	4,339,786	1,054,464	4,136,810
Other	12,000	12,000	3,650	5,249
	4,351,786	4,351,786	1,058,114	4,142,059
Intergovernmental				
Replacement Taxes	—	—	—	6,418
Grants	1,100	1,100	—	—
Donations	400	400	3,423	3,735
	1,500	1,500	3,423	10,153
Rental Income	40,091	40,091	5,584	32,323
Interest	20,000	20,000	20,725	62,869
Miscellaneous	6,350	6,350	—	4,926
Total Revenues	7,092,357	7,092,357	3,784,784	6,928,614

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 486,848	486,848	424,194	460,851
Program Staff	41,560	41,560	16,514	46,319
	<u>528,408</u>	<u>528,408</u>	<u>440,708</u>	<u>507,170</u>
Services				
Health Care Expense	79,819	79,819	74,558	78,819
Illinois Municipal Retirement	11,905	11,905	9,297	6,620
FICA	9,540	9,540	4,044	(6,652)
Legal and Consulting Fees	14,700	14,700	1,540	4,448
Dues	804	804	666	724
Continuing Education	5,852	5,852	557	410
Travel	2,432	2,432	182	1,973
Ads and Notices	3,050	3,050	978	341
Postage and Shipping	8,125	8,125	1,832	1,798
Telephone	23,128	23,128	17,033	17,490
Software Purchases	37,620	37,620	29,461	31,156
Maintenance Services	13,415	13,415	8,221	11,437
Public Relations	5,900	5,900	737	1,305
Employee Relations	12,517	12,517	2,828	9,254
	<u>228,807</u>	<u>228,807</u>	<u>151,934</u>	<u>159,123</u>
Supplies				
Office Equipment and Furniture	2,160	2,160	874	736
Computer Supplies	44,832	44,832	27,063	23,380
Uniforms	800	800	69	629
First Aid	—	—	125	—
	<u>47,792</u>	<u>47,792</u>	<u>28,131</u>	<u>24,745</u>
Total General Government	<u>805,007</u>	<u>805,007</u>	<u>620,773</u>	<u>691,038</u>

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation				
Salaries and Wages				
Administration	\$ 909,142	909,142	707,642	849,724
Maintenance	172,810	172,810	137,597	159,918
Operations Staff	68,510	68,510	27,009	44,105
Pool	237,946	237,946	164,467	212,865
Program Staff	157,116	157,116	53,848	125,807
Sports/Fitness	507,173	507,173	208,972	369,779
Visual and Performing Arts	215,385	215,385	115,264	200,085
General Interest, Trips and Special Events	49,413	49,413	19,689	38,528
Recreation Station/Summer Camps	786,912	786,912	405,307	590,605
Early Childhood	209,591	209,591	112,359	161,369
Pool Program Staff	481,706	481,706	8,675	402,158
Trips	1,643	1,643	—	—
Seniors	5,652	5,652	1,107	3,078
	<u>3,802,999</u>	<u>3,802,999</u>	<u>1,961,936</u>	<u>3,158,021</u>
Services				
Health Care Expense	276,654	276,654	245,910	229,976
Illinois Municipal Fund	—	—	1,450	2,390
FICA	—	—	3,455	15,282
Program Services - Special Recreation Association	237,035	237,035	208,102	222,466
Data Processing	34,380	34,380	24,017	25,704
Credit Card/Finance Charges	73,650	73,650	33,807	68,996
Sports/Fitness	134,976	134,976	44,171	130,793
Visual and Performing Arts	68,879	68,879	9,060	60,536
General Interest, Trips and Special Events	52,627	52,627	11,874	55,462
Recreation Station/Summer Camps	42,950	42,950	1,260	25,532
Early Childhood	2,082	2,082	50	940
Pool Programs	3,788	3,788	455	1,600
Trips	22,874	22,874	1,104	26,462
Seniors	29,665	29,665	4,289	29,064
Dues	4,662	4,662	2,705	3,411
Books and Subscriptions	444	444	—	75

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Services - Continued				
Continuing Education	\$ 8,680	8,680	2,737	13,423
Travel	12,317	12,317	4,824	9,369
Licenses and Permits	13,143	13,143	11,089	10,608
Printing	19,905	19,905	4,227	9,391
Brochure	35,105	35,105	17,316	31,808
Equipment Rental	4,044	4,044	992	2,425
Telephone	10,860	10,860	9,548	12,667
Alarms	11,044	11,044	10,390	7,981
Refuse Removal	7,091	7,091	3,717	6,820
Electricity	69,000	69,000	43,537	52,034
Natural Gas	51,500	51,500	28,949	38,553
Water and Sewer	96,000	96,000	24,379	89,973
Maintenance Services	33,089	33,089	18,928	28,604
Public Relations	1,500	1,500	—	—
Employee Relations	3,700	3,700	524	2,519
Scholarships	33,240	33,240	7,344	21,250
	1,394,884	1,394,884	780,210	1,236,114
Repairs and Maintenance	64,951	64,951	39,657	28,448
Supplies				
Office Supplies	14,705	14,705	1,533	8,248
Office Equipment and Furniture	37,830	37,830	17,787	19,629
Custodial Supplies	12,980	12,980	13,897	13,007
Swimming Pool Supplies	8,775	8,775	—	8,491
Horticultural Supplies	34,618	34,618	20,777	25,378
Building Supplies	15,925	15,925	12,526	11,461
Chemicals	23,092	23,092	282	17,843
Sports/Fitness	89,999	89,999	22,343	73,142
Visual and Performing Arts	155,383	155,383	44,844	120,049
General Interest, Trips and Special Events	11,500	11,500	3,807	11,762

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Supplies - Continued				
Recreation Station/Summer Camps	\$ 55,670	55,670	14,018	46,714
Early Childhood	24,906	24,906	7,823	16,801
Pool Programs	2,525	2,525	—	4,416
Trips	100	100	—	100
Seniors	8,075	8,075	1,655	8,052
Merchandise/Concessions	15,378	15,378	3,273	13,157
Uniforms	9,524	9,524	3,835	8,454
First Aid	3,512	3,512	948	1,625
	<u>524,497</u>	<u>524,497</u>	<u>169,348</u>	<u>408,329</u>
Total Culture and Recreation	<u>5,787,331</u>	<u>5,787,331</u>	<u>2,951,151</u>	<u>4,830,912</u>
Capital Outlay	<u>200,000</u>	<u>200,000</u>	<u>—</u>	<u>227,027</u>
Total Expenditures	<u><u>6,792,338</u></u>	<u><u>6,792,338</u></u>	<u><u>3,571,924</u></u>	<u><u>5,748,977</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, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 1,238,363	1,238,363	1,245,890	1,202,679
Intergovernmental	—	—	103,675	104,563
Miscellaneous	2,000	2,000	1,839	9,067
Total Revenues	1,240,363	1,240,363	1,351,404	1,316,309
Expenditures				
Debt Service				
Principal Retirement	1,595,000	1,595,000	1,595,000	1,425,000
Interest and Fiscal Charges	414,247	414,247	412,271	341,749
Total Expenditures	2,009,247	2,009,247	2,007,271	1,766,749
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(768,884)	(768,884)	(655,867)	(450,440)
Other Financing Sources				
Transfers In	534,675	534,675	431,000	211,134
Net Change in Fund Balance	(234,209)	(234,209)	(224,867)	(239,306)
Fund Balance - Beginning			244,623	483,929
Fund Balance - Ending			19,756	244,623

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, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Taxes	\$ 134,464	134,464	129,988	142,299
Intergovernmental	40,700	40,700	19,688	340,448
Interest	4,000	4,000	12,945	26,299
Miscellaneous	—	—	174,043	7,441
Total Revenues	179,164	179,164	336,664	516,487
Expenditures				
Capital Outlay	2,122,792	2,122,792	970,527	8,316,793
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,943,628)	(1,943,628)	(633,863)	(7,800,306)
Other Financing Sources (Uses)				
Debt Issuance	—	—	—	5,435,000
Premium on Debt Issuance	—	—	—	127,282
Transfers In	912,057	912,057	562,500	1,890,900
Transfers Out	—	—	—	(61,134)
	912,057	912,057	562,500	7,392,048
Net Change in Fund Balance	(1,031,571)	(1,031,571)	(71,363)	(408,258)
Fund Balance - Beginning			1,953,961	2,362,219
Fund Balance - Ending			1,882,598	1,953,961

ELMHURST PARK DISTRICT, ILLINOIS

Capital Improvements - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	2020		2019	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Capital Outlay				
Park Improvements/Family Play/Fitness	\$ 1,475,499	1,475,499	611,339	7,834,555
Parking Lot/Pathway Paving	144,393	144,393	84,800	166,572
Vehicles and Equipment	347,900	347,900	252,643	257,860
Miscellaneous Repairs	75,000	75,000	—	38,137
Wilder Mansion Improvements	80,000	80,000	21,745	19,669
Total Expenditures	<u>2,122,792</u>	<u>2,122,792</u>	<u>970,527</u>	<u>8,316,793</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, 2020

	2020		2019	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Charges for Services	\$ 4,362,897	4,362,897	1,512,347	4,082,732
Expenses				
General Government	613,987	613,987	536,776	740,686
Culture and Recreation	3,851,465	3,851,465	2,236,867	3,538,345
Depreciation	—	—	364,724	397,636
Total Expenses	4,465,452	4,465,452	3,138,367	4,676,667
Operating (Loss)	(102,555)	(102,555)	(1,626,020)	(593,935)
Nonoperating Revenues (Expenses)				
Interest Income	20,000	20,000	27,461	50,399
Other Income	8,500	8,500	216,818	17,840
Interest Expense	—	—	—	(1,010)
	28,500	28,500	244,279	67,229
(Loss) Before Transfers	(74,055)	(74,055)	(1,381,741)	(526,706)
Other Financing Sources				
Transfers In	77,540	77,540	77,540	77,540
Change in Net Position	3,485	3,485	(1,304,201)	(449,166)
Net Position - Beginning			5,712,687	6,161,853
Net Position - Ending			4,408,486	5,712,687

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2020

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Charges for Services				
Program Revenue				
Kids Plus	\$ 133,483	133,483	25,876	130,946
Wilder Mansion Programs	30,495	30,495	1,142	26,325
Rental				
Towel Rental	8,520	8,520	1,496	7,900
Locker Rental	4,130	4,130	1,010	3,858
Racquet Rental	1,323	1,323	575	1,073
Room and Pool Rental	13,840	13,840	2,553	11,885
Wilder Mansion Rental	174,000	174,000	29,200	129,375
Wedding Rental	32,172	32,172	11,516	30,074
Sales				
Pro Shop/Wilder Mansion Sales	23,285	23,285	3,259	17,521
Massages	51,932	51,932	8,350	41,320
Commissions	20,250	20,250	7,460	13,037
	493,430	493,430	92,437	413,314
Advertising	6,250	6,250	450	5,300
Lessons				
Tennis Indoor/Racquetball	606,120	606,120	317,095	630,716
Tennis Outdoor	65,016	65,016	44,786	71,906
	671,136	671,136	361,881	702,622
Leagues				
Tennis	60,712	60,712	13,899	31,015
Tennis Tournaments	3,105	3,105	3,484	5,792
Handball/Racquetball Tournaments	270	270	—	—
Handball/Racquetball/Walleyball	4,675	4,675	421	1,221
	68,762	68,762	17,804	38,028

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Charges for Services - Continued				
Open Play				
Tennis Court Time	\$ 141,391	141,391	73,710	140,234
Handball/Racquetball Court Time	10,535	10,535	3,661	9,307
Climbing Wall	1,480	1,480	1,364	2,365
Daily Use Fees	15,360	15,360	6,548	15,764
Initiation Fees	36,000	36,000	11,033	37,193
Monthly Fees	2,369,737	2,369,737	836,951	2,267,140
	<u>2,574,503</u>	<u>2,574,503</u>	<u>933,267</u>	<u>2,472,003</u>
Fitness Program				
Adult	60,603	60,603	33,801	60,336
Youth	85,051	85,051	46,320	73,684
Youth Summer Camps	250,790	250,790	4,048	205,713
Personal Trainers	152,022	152,022	22,224	111,387
Special Events	350	350	115	345
	<u>548,816</u>	<u>548,816</u>	<u>106,508</u>	<u>451,465</u>
Total Operating Revenues	<u>4,362,897</u>	<u>4,362,897</u>	<u>1,512,347</u>	<u>4,082,732</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
General Government				
Salaries and Wages				
Administration	\$ 288,529	288,529	261,273	288,764
Program Staff	43,942	43,942	17,835	30,774
	<u>332,471</u>	<u>332,471</u>	<u>279,108</u>	<u>319,538</u>
Services				
Health Care Expense	46,663	46,663	65,746	59,783
OPEB Expense	—	—	(3,488)	80,021
Illinois Municipal Retirement	32,474	32,474	57,724	59,791
FICA	29,377	29,377	67,370	107,755
Legal and Consulting Fees	7,900	7,900	1,155	5,311
Data Processing	25,785	25,785	18,013	19,278
Dues	744	744	635	682
Continuing Education	5,677	5,677	485	385
Travel	1,799	1,799	92	1,216
Ads and Notices	16,600	16,600	15,174	14,263
Postage and Shipping	17,625	17,625	1,811	5,889
Printing	21,980	21,980	1,797	22,887
Telephone	7,846	7,846	5,870	6,813
Public Relations	17,300	17,300	804	10,456
Employee Relations	12,517	12,517	3,097	7,784
	<u>244,287</u>	<u>244,287</u>	<u>236,285</u>	<u>402,314</u>
Supplies				
Office Supplies	685	685	302	279
Office Equipment and Furniture	1,620	1,620	656	552
Computer Supplies	33,624	33,624	20,297	17,535
Uniforms	1,300	1,300	128	468
	<u>37,229</u>	<u>37,229</u>	<u>21,383</u>	<u>18,834</u>
Total General Government	<u>613,987</u>	<u>613,987</u>	<u>536,776</u>	<u>740,686</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation				
Salaries and Wages				
Administration	\$ 774,347	774,347	589,577	834,318
Maintenance	49,543	49,543	43,657	50,966
Maintenance - Part Time	177,411	177,411	95,688	150,478
Kids Plus Staff	113,402	113,402	52,139	129,121
Facility Rental Staff	2,773	2,773	611	2,163
Administrative Services Staff	58,729	58,729	29,012	55,191
Manager on Duty	79,241	79,241	48,457	80,782
Service Desk Staff	62,340	62,340	65,065	65,991
Racquet Sports Instructor	306,672	306,672	210,003	308,322
Racquet Stringer	6,450	6,450	557	1,891
Racquet Sports Coordinator	14,688	14,688	6,304	9,699
Racquet Sports Assistants	18,450	18,450	15,011	6,350
Fitness Staff	93,569	93,569	54,416	103,774
Summer Camp Counselors	41,494	41,494	1,919	50,714
Personal Trainers	64,154	64,154	21,996	59,567
Massage Therapists	32,048	32,048	9,326	21,779
Climbing Wall	7,340	7,340	3,047	6,608
Youth Gym	13,167	13,167	5,408	12,489
Fitness Coordinator	11,970	11,970	3,378	12,451
Aerobics/Aquatics Instructors	134,494	134,494	65,581	121,217
Weddings	2,492	2,492	658	1,298
Wilder Mansion	38,331	38,331	12,662	42,106
	<u>2,103,105</u>	<u>2,103,105</u>	<u>1,334,472</u>	<u>2,127,275</u>
Services				
Health Care Expense	205,363	205,363	152,584	178,912
Illinois Municipal Retirement	134,682	134,682	76,005	79,874
FICA	156,946	156,946	52,732	71,405
Business Insurance	83,000	83,000	83,000	81,010
Audit Expenses	3,400	3,400	3,400	3,300
Credit Card/Finance Charges	65,650	65,650	31,933	65,156
Program Services	78,762	78,762	33,060	78,430
Dues	3,754	3,754	1,362	1,167
Occupational Health	4,940	4,940	621	2,462

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Services - Continued				
Continuing Education	\$ 5,392	5,392	271	4,225
Travel	4,317	4,317	2,313	5,320
Ads and Notices	13,450	13,450	1,041	4,625
Licenses and Permits	15,073	15,073	6,020	12,935
Postage and Shipping	150	150	250	60
Printing	4,650	4,650	412	1,252
Brochure	13,500	13,500	6,493	11,928
Equipment Rental	4,750	4,750	171	1,587
Telephone	9,800	9,800	7,157	8,083
Alarms	8,100	8,100	2,667	1,745
Refuse Removal	3,173	3,173	3,574	3,756
Electricity	120,000	120,000	92,096	122,506
Natural Gas	30,000	30,000	15,805	21,670
Water and Sewer	88,000	88,000	27,290	85,527
Cable Service	3,300	3,300	3,094	3,169
Railroad Parking Rent	3,593	3,593	2,968	2,968
Maintenance Services	175,320	175,320	75,618	164,465
Computer and Hardware Services	28,215	28,215	22,096	23,367
Contract Services	16,280	16,280	15,524	13,750
Public Relations	6,150	6,150	951	4,353
Employee Relations	3,350	3,350	231	2,162
Scholarships	14,000	14,000	5,052	12,416
	<u>1,307,060</u>	<u>1,307,060</u>	<u>725,791</u>	<u>1,073,585</u>
Repairs and Maintenance				
Building Repairs	50,900	50,900	31,139	37,482
Plumbing System Repairs	22,275	22,275	1,865	5,759
Equipment Repairs	43,105	43,105	11,885	30,299
Electrical System Repairs	19,200	19,200	6,183	7,410
	<u>135,480</u>	<u>135,480</u>	<u>51,072</u>	<u>80,950</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Culture and Recreation - Continued				
Supplies				
Office Supplies	\$ 6,000	6,000	1,376	3,400
Office Equipment and Furniture	11,627	11,627	3,955	9,665
Computer Supplies	3,500	3,500	—	238
Custodial Supplies	47,375	47,375	21,153	39,698
Grounds Supplies	15,950	15,950	1,279	7,022
Building Supplies	59,400	59,400	29,407	56,673
Chemicals	24,945	24,945	11,481	28,522
Kids Plus Supplies	9,750	9,750	1,684	7,806
Facility Rental Supplies	750	750	218	583
Administrative Services Supplies	1,000	1,000	258	—
Membership Services Supplies	24,755	24,755	6,827	15,711
Tennis Supplies	11,775	11,775	1,749	9,558
Racquet Sports Supplies	11,298	11,298	4,885	7,721
Summer Camp Supplies	5,195	5,195	3,466	5,550
Health and Fitness Supplies	33,936	33,936	18,819	28,391
Massage Supplies	850	850	244	261
Climbing Wall Supplies	1,700	1,700	—	777
Youth Gym Supplies	700	700	—	89
Operations Supplies	1,550	1,550	—	91
Special Events Supplies	2,000	2,000	—	24
Wedding Supplies	400	400	—	—
Wilder Mansion Supplies	5,700	5,700	451	4,423
Pro Shop Merchandise	12,090	12,090	2,050	7,907
Wilder Mansion Merchandise	—	—	—	78
Laundry and Towel Supplies	3,923	3,923	1,975	1,742
Uniforms	5,136	5,136	517	5,635
First Aid	4,515	4,515	1,272	1,042
Capital Outlay	312,457	312,457	24,932	106,536
	<u>618,277</u>	<u>618,277</u>	<u>137,998</u>	<u>349,143</u>

ELMHURST PARK DISTRICT, ILLINOIS

Enterprise Services - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	2020			2019
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation - Continued				
Less Nonoperating Items				
Capital Assets Capitalized	\$ (312,457)	(312,457)	(12,466)	(92,608)
Total Culture and Recreation	3,851,465	3,851,465	2,236,867	3,538,345
Depreciation	—	—	364,724	397,636
Total Operating Expenses	4,465,452	4,465,452	3,138,367	4,676,667

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, 2020**

	2020		Actual Amounts	2019
	Budgeted Amounts			Actual
	Original	Final		Amounts
Revenues				
Interfund Services Provided	\$ 855,656	855,656	634,504	700,253
Expenses				
General Government				
Salaries and Wages	346,392	346,392	292,158	336,471
Services	378,730	378,730	264,177	296,791
Supplies	130,534	130,534	77,603	66,991
Total Operating Expenses	855,656	855,656	633,938	700,253
Change in Net Position	—	—	566	—
Net Position - Beginning			—	—
Net Position - Ending			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, 2020**

	2020		2019	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
General Government				
Salaries and Wages				
Administrative/Support Staff Salaries	\$ 346,392	346,392	292,158	336,471
Services				
Heath Care Expenses	48,651	48,651	36,124	39,090
IMRF Expense	33,070	33,070	29,858	25,312
FICA Expense	26,499	26,499	20,830	23,973
Legal and Consultation Fees	54,000	54,000	22,667	40,922
Digital Subscriber Lines	95,500	95,500	66,715	71,400
Dues	660	660	346	621
Books and Subscriptions	400	400	—	55
Continuing Education and Training	1,950	1,950	810	390
Travel Expenses	3,700	3,700	11	2,556
Telephone and Cellular	9,800	9,800	4,980	5,928
Computer and Hardware Services	104,500	104,500	81,836	86,544
	378,730	378,730	264,177	296,791
Supplies				
Office Equipment and Furniture	6,000	6,000	2,428	2,045
Computer Software and Hardware	124,534	124,534	75,175	64,946
	130,534	130,534	77,603	66,991
Total Operating Expenses	855,656	855,656	633,938	700,253

SUPPLEMENTAL SCHEDULES

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Debt Certificates of 2011
December 31, 2020**

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
2021	\$ 395,000	21,038	416,038	2021	10,519	2021	10,519
2022	405,000	12,150	417,150	2022	6,075	2022	6,075
	<u>800,000</u>	<u>33,188</u>	<u>833,188</u>		<u>16,594</u>		<u>16,594</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2012A

December 31, 2020

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
2021	\$ 55,000	12,870	67,870
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>660,000</u>	<u>91,520</u>	<u>751,520</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Park Refunding Bonds of 2014A
December 31, 2020**

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
2021	\$ 435,000	56,946	491,946	2021	28,473	2021	28,473
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>2,290,000</u>	<u>180,052</u>	<u>2,470,052</u>		<u>90,026</u>		<u>90,026</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Park Bonds of 2017A
December 31, 2020**

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
2021	\$ 75,000	98,231	173,231	2021	49,116	2021	49,115
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>2,580,000</u>	<u>1,246,683</u>	<u>3,826,683</u>		<u>623,347</u>		<u>623,336</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Park Bonds (Alternate Revenue Source) of 2019
December 31, 2020**

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
2021	\$ 110,000	176,000	286,000	2021	88,000	2021	88,000
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
2046	250,000	31,500	281,500	2046	15,750	2046	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>5,330,000</u>	<u>2,871,750</u>	<u>8,201,750</u>		<u>1,435,875</u>		<u>1,435,875</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 22,754,218	22,794,602	25,064,579
Restricted	4,109,117	4,154,801	5,025,840
Unrestricted	3,969,624	4,574,771	4,113,812
Total Governmental Activities Net Position	30,832,959	31,524,174	34,204,231
Business-Type Activities			
Net Investment in Capital Assets	6,011,702	5,866,660	5,769,866
Unrestricted	3,517,841	3,003,448	2,893,161
Total Business-Type Activities Net Position	9,529,543	8,870,108	8,663,027
Primary Government			
Net Investment in Capital Assets	28,765,920	28,661,262	30,834,445
Restricted	4,109,117	4,154,801	5,025,840
Unrestricted	7,487,465	7,578,219	7,006,973
Total Primary Government Net Position	40,362,502	40,394,282	42,867,258

Data Source: District Records

* Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019	2020
25,125,651	25,342,433	27,656,782	27,786,613	29,424,957	32,140,039	32,607,561
5,013,825	5,182,925	4,026,859	5,381,694	4,592,342	3,958,948	4,329,387
6,203,189	4,918,098	5,090,754	5,633,453	5,432,660	4,881,487	5,120,230
36,342,665	35,443,456	36,774,395	38,801,760	39,449,959	40,980,474	42,057,178
5,407,430	5,266,728	5,077,258	4,908,499	4,676,815	4,408,017	4,055,759
1,566,563	2,234,704	1,564,613	1,361,527	1,485,038	1,304,670	352,727
6,973,993	7,501,432	6,641,871	6,270,026	6,161,853	5,712,687	4,408,486
30,533,081	30,609,161	32,734,040	32,695,112	34,101,772	36,548,056	36,663,320
5,013,825	5,182,925	4,026,859	5,381,694	4,592,342	3,958,948	4,329,387
7,769,752	7,152,802	6,655,367	6,994,980	6,917,698	6,186,157	5,472,957
43,316,658	42,944,888	43,416,266	45,071,786	45,611,812	46,693,161	46,465,664

ELMHURST PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 2,221,965	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
Culture and Recreation	7,325,986	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
Interest on Long-Term Debt	431,886	371,798	325,337	190,808	252,067	227,200	79,614	349,736	374,394	437,553
Total Governmental Activities Expenses	9,979,837	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
Business-Type Activities										
Enterprise Fund	4,549,010	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
Total Primary Government Expenses	14,528,847	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
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	3,200,962	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
Grants/Contributions	475,083	112,880	2,265,873	48,981	—	400,000	—	—	—	57,126
Total Governmental Activities Program Revenues	3,676,045	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
Business-Type Activities										
Charges for Services										
Enterprise Services	4,275,651	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
Grants/Contributions	—	—	—	—	10,076	6,265	—	—	—	—
Total Governmental Activities Program Revenues	4,275,651	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
Total Primary Government Program Revenues	7,951,696	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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expenses) Revenues										
Governmental Activities	\$ (6,303,792)	(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)
Business-Type Activities	(273,359)	(514,932)	(402,458)	(360,468)	(522,409)	(871,133)	(447,612)	(141,160)	(594,945)	(1,626,020)
Total Primary Government Net Revenues (Expenses)	(6,577,151)	(7,486,683)	(5,253,060)	(7,377,908)	(8,791,736)	(8,041,428)	(8,426,414)	(8,392,282)	(8,536,648)	(9,891,460)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,990,496	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
Intergovernmental - Unrestricted										
Replacement Taxes	189,826	183,418	209,852	203,877	195,130	200,928	222,773	167,803	235,394	210,376
Other	—	—	—	20,150	18,450	16,750	15,000	392,850	395,444	23,698
Interest	10,829	18,983	13,832	12,575	10,994	38,028	65,947	169,324	207,020	95,597
Insurance Proceeds	373,563	277,654	(54,102)	1,452,532	246,969	461,085	1,748,290	42,193	139,892	247,575
Miscellaneous	—	—	—	—	(1,025,258)	13,565	(1,825)	(40,641)	(77,540)	(77,540)
Total Governmental Activities General Revenues	7,564,714	7,662,966	7,530,659	9,155,874	7,023,886	8,501,234	10,006,167	8,978,870	9,472,218	9,342,144
Business-Type Activities										
Interest Income	13,414	8,844	9,400	8,637	9,994	18,609	26,102	29,404	50,399	27,461
Miscellaneous	(246,610)	(153,347)	185,977	(1,337,203)	14,596	6,528	47,840	19,037	17,840	216,818
Transfers	—	—	—	—	1,025,258	(13,565)	1,825	40,641	77,540	77,540
Total Business-Type Activities	(233,196)	(144,503)	195,377	(1,328,566)	1,049,848	11,572	75,767	89,082	145,779	321,819
Total Primary Government	7,331,518	7,518,463	7,726,036	7,827,308	8,073,734	8,512,806	10,081,934	9,067,952	9,617,997	9,663,963
Changes in Net Position										
Governmental Activities	1,260,922	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
Business-Type Activities	(506,555)	(659,435)	(207,081)	(1,689,034)	527,439	(859,561)	(371,845)	(52,078)	(449,166)	(1,304,201)
Total Primary Government	754,367	31,780	2,472,976	449,400	(718,002)	471,378	1,655,520	675,670	1,081,349	(227,497)

* Accrual Basis of Accounting

Data Source: District Records

ELMHURST PARK DISTRICT, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013
General Fund			
Nonspendable	\$ 1,598	3,491	3,885
Restricted	462,922	429,975	533,485
Unassigned	2,684,324	2,922,078	2,808,435
Total General Fund	3,148,844	3,355,544	3,345,805
All Other Governmental Funds			
Nonspendable	1,915	8,789	4,619
Restricted	2,723,687	2,838,636	3,686,884
Committed	1,629,497	1,917,376	1,571,002
Total All Other Governmental Funds	4,355,099	4,764,801	5,262,505
Total Governmental Funds	7,503,943	8,120,345	8,608,310

Data Source: District Records

* Modified Accrual Basis of Accounting

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

2014	2015	2016	2017	2018	2019	2020
3,423	1,057	4,229	2,622	4,227	3,505	2,571
632,669	732,935	850,578	939,527	664,865	765,098	1,071,638
4,582,615	3,749,942	4,021,168	4,517,384	4,588,157	4,394,455	5,339,001
5,218,707	4,483,934	4,875,975	5,459,533	5,257,249	5,163,058	6,413,210
11,625	14,262	8,891	21,791	26,963	42,751	6,273
3,656,562	3,808,458	2,620,513	3,974,007	3,554,388	2,920,087	3,077,199
1,865,151	2,181,118	2,386,709	2,951,848	2,792,803	2,633,981	1,666,253
5,533,338	6,003,838	5,016,113	6,947,646	6,374,154	5,596,819	4,749,725
10,752,045	10,487,772	9,892,088	12,407,179	11,631,403	10,759,877	11,162,935

ELMHURST PARK DISTRICT, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)**

	2011	2012	2013
Revenues			
Taxes	\$ 6,990,496	7,182,911	7,361,077
Charges for Services	3,176,397	3,320,397	3,275,869
Intergovernmental	778,558	399,574	2,580,025
Miscellaneous	54,195	26,723	50,851
Rental Income	24,565	29,766	30,626
Interest	10,829	18,983	13,832
Total Revenues	<u>11,035,040</u>	<u>10,978,354</u>	<u>13,312,280</u>
Expenditures			
General Government	2,213,184	2,537,220	2,432,962
Culture and Recreation	5,798,746	5,949,364	5,988,166
Capital Outlay	1,821,291	2,401,163	3,188,216
Debt Service			
Principal	1,345,213	1,250,258	1,381,683
Interest and Fiscal Charges	434,381	338,546	327,118
Total Expenditures	<u>11,612,815</u>	<u>12,476,551</u>	<u>13,318,145</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(577,775)</u>	<u>(1,498,197)</u>	<u>(5,865)</u>
Other Financing Sources (Uses)			
Debt Issuance	545,875	5,598,878	620,583
Premium on Debt Issuance	—	115,165	—
Payment to Escrow Agent	—	(3,795,383)	—
Disposal of Capital Assets	—	—	—
Transfers In	1,179,612	583,984	1,430,291
Transfers Out	(905,265)	(388,045)	(1,557,044)
	<u>820,222</u>	<u>2,114,599</u>	<u>493,830</u>
Net Change in Fund Balances	<u>242,447</u>	<u>616,402</u>	<u>487,965</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>18.17%</u>	<u>15.70%</u>	<u>16.80%</u>

Data Source: District Records

* Modified Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019	2020
7,466,740	7,577,601	7,770,878	7,955,982	8,247,341	8,572,008	8,842,438
3,348,639	3,609,769	3,781,298	4,056,135	4,069,710	4,341,741	1,206,951
424,880	531,365	1,132,721	495,865	651,903	725,838	387,450
26,916	14,184	33,542	14,977	42,193	12,610	247,009
88,926	86,641	66,247	61,113	58,061	48,645	11,705
12,575	10,994	38,028	65,947	169,324	207,020	95,597
11,368,676	11,830,554	12,822,714	12,650,019	13,238,532	13,907,862	10,791,150
2,509,369	2,630,218	2,558,894	2,695,258	3,015,929	3,062,690	2,544,611
6,112,121	6,201,385	6,454,881	6,537,136	6,637,206	6,890,871	4,788,143
845,793	1,242,280	3,422,570	5,907,243	2,585,302	8,543,820	970,527
1,511,320	1,425,830	1,452,728	815,000	1,360,000	1,425,000	1,595,000
258,940	225,686	200,618	226,805	317,597	341,749	412,271
11,237,543	11,725,399	14,089,691	16,181,442	13,916,034	20,264,130	10,310,552
131,133	105,155	(1,266,977)	(3,531,423)	(677,502)	(6,356,268)	480,598
5,073,800	655,830	657,728	4,310,000	—	5,435,000	—
64,009	—	—	173,118	—	127,282	—
(4,476,504)	—	—	—	—	—	—
—	—	—	1,565,221	—	—	—
1,598,972	624,992	795,864	507,731	2,196,495	2,128,402	1,006,684
(247,675)	(1,650,250)	(782,299)	(509,556)	(2,237,136)	(2,205,942)	(1,084,224)
2,012,602	(369,428)	671,293	6,046,514	(40,641)	5,484,742	(77,540)
2,143,735	(264,273)	(595,684)	2,515,091	(718,143)	(871,526)	403,058
17.05%	15.64%	15.26%	9.72%	14.62%	15.11%	21.51%

ELMHURST PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Totals
2011	\$ 1,962,446,751	\$ 165,733,394	\$ 136,034,062	\$ 2,264,214,207
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

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
\$ 1,145,038	\$ 377	\$ 2,265,359,622	\$ 6,796,078,866	33.33	0.3094
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

ELMHURST PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

	2011	2012	2013
Direct Rate			
General Fund	0.1289	0.1379	0.1550
IMRF	0.0133	0.0161	0.0204
Social Security	0.0138	0.0162	0.0181
Liability	0.0077	0.0122	0.0125
Audit	0.0020	0.0023	0.0025
Recreation Fund	0.0542	0.0586	0.0721
Museum	0.0123	0.0131	0.0099
SRA	0.0264	0.0287	0.0316
Paving & Lighting	0.0033	0.0041	0.0046
Debt Service	0.0475	0.0523	0.0586
Total Direct Rate	<u>0.3094</u>	<u>0.3415</u>	<u>0.3853</u>
Overlapping Rates			
City of Elmhurst	0.7961	0.8669	0.9471
DuPage County	0.3138	0.3356	0.3639
Junior College 502	0.2349	0.2495	0.2681
Unit School District 205	3.7325	4.1257	4.8021
York Township	0.0737	0.0810	0.0928
Addison Township	0.1271	0.1423	0.1636
Total Overlapping Rates	<u>5.2781</u>	<u>5.8010</u>	<u>6.6376</u>
Total Direct and Overlapping Rates	<u>5.5875</u>	<u>6.1425</u>	<u>7.0229</u>

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

2014	2015	2016	2017	2018	2019	2020
0.1633	0.1650	0.1488	0.1400	0.1468	0.1386	0.1360
0.0204	0.0207	0.0184	0.0173	0.0181	0.0154	0.0162
0.0209	0.0212	0.0188	0.0176	0.0091	0.0148	0.0152
0.0139	0.0141	0.0125	0.0115	0.0021	0.0082	0.0101
0.0027	0.0028	0.0025	0.0024	0.0023	0.0016	0.0024
0.0758	0.0766	0.0710	0.0670	0.0688	0.0650	0.0596
0.0151	0.0153	0.0136	0.0136	0.0127	0.0090	0.0111
0.0345	0.0349	0.0327	0.0318	0.0312	0.0307	0.0310
0.0050	0.0050	0.0044	0.0041	0.0039	0.0050	0.0049
0.0634	0.0644	0.0573	0.0531	0.0504	0.0471	0.0470
0.4150	0.4200	0.3800	0.3584	0.3454	0.3354	0.3335
1.0345	1.0087	0.8759	0.7921	0.7559	0.7154	0.7350
0.3875	0.3944	0.3781	0.3538	0.3221	0.3097	0.3038
0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112
5.2773	5.4808	5.0648	4.7760	4.6126	4.5120	4.4868
0.1017	0.1049	0.1002	0.0952	0.0924	0.0909	0.0894
0.1781	0.0934	0.1792	0.1689	0.1613	0.1588	0.1555
7.2747	7.3797	6.8768	6.4486	6.1874	6.0185	5.9817
7.6897	7.7997	7.2568	6.8070	6.5328	6.3539	6.3152

ELMHURST PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2020 (Unaudited)**

Taxpayer	2020 Tax Levy			2010 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value
Three Galleria Tower	\$ 18,831,450	1	0.71%			
McMaster Carr Supply Co	18,770,340	2	0.70%	15,981,930	2	0.71%
Morningside Elmhurst LLC	12,845,830	3	0.48%			
Federal Construction LLC	11,946,900	4	0.45%	12,218,290	3	0.54%
Bellweather Enterprise	9,365,650	5	0.35%			
Royal Management Corporation	8,854,220	6	0.33%	4,952,540	7	0.22%
678 North York St LLC	6,145,750	7	0.23%			
100 North Addison LLC	5,248,720	8	0.20%			
Timothy Place NFP	4,779,620	9	0.18%			
Cook Financial LLC	4,646,220	10	0.17%	4,425,210	9	0.20%
Elmhurst Memorial Healthcare				21,567,340	1	0.95%
AIMCO				11,296,610	4	0.50%
UBS Realty Investors LLC				6,470,450	5	0.29%
Horizon Group VIII LLC				5,226,440	6	0.23%
Patten Tractor & Equipment				4,484,930	8	0.20%
Manulife Financial				4,410,840	10	0.19%
	<u>101,434,700</u>		<u>3.80%</u>	<u>91,034,580</u>		<u>4.03%</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, 2020 (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
2011	\$ 7,015,232	N/A	N/A	N/A	\$ 7,010,497	99.93%
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	8,842,438	99.57%

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, 2020 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type	Total Primary Government	Percentage of Personal Income	Population	Per Capita
	General Obligation Bonds	Debt Certificates	Installment Contracts	Installment Contracts				
2011	\$ 5,405,000	\$ 3,920,000	\$ —	\$ —	9,325,000	0.50%	43,934	\$ 212
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

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, 2020 (Unaudited)**

Fiscal Year	Gross General Obligation Bonds	Amounts Available for Debt Service	Net General Obligation Bonds	Assessed Value of Property	Percentage of Total Taxable Assessed Value of Property	Population	Per Capita
2011	\$ 5,405,000	\$ 161,357	\$ 5,243,643	\$ 2,265,359,622	0.231%	43,934	\$ 119
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	296,556	9,903,444	2,663,871,608	0.372%	45,556	217

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.

ELMHURST PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2020 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to District	District's Share of Debt
Elmhurst Park District	\$ 11,660,000	100.00%	\$ 11,660,000
City of Elmhurst	89,555,000	99.09%	88,740,050
School District # 45	33,245,000	1.94%	644,953
School District # 48	4,840,000	14.49%	701,316
High School District # 88	73,320,000	5.09%	3,731,988
Unit School District # 205	129,357,884	89.86%	116,240,995
Community College District # 502	136,270,000	5.70%	7,767,390
DuPage County**	115,195,000	5.77%	6,646,752
Subtotal Overlapping Debt	581,782,884		224,473,443
Totals	593,442,884		236,133,443

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, 2020 (Unaudited)**

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
Equalized Assessed Valuation	<u>\$ 2,318,838,814</u>	<u>2,146,078,609</u>	<u>1,965,003,850</u>	<u>1,848,308,820</u>
Bonded Debt Limit - 2.875% of Assessed Value	66,666,616	61,699,760	56,493,861	53,138,879
Amount of Debt Applicable to Limit	<u>9,325,000</u>	<u>9,865,000</u>	<u>9,180,000</u>	<u>8,675,000</u>
Legal Debt Margin	<u>57,341,616</u>	<u>51,834,760</u>	<u>47,313,861</u>	<u>44,463,879</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>86.01%</u>	<u>84.01%</u>	<u>83.75%</u>	<u>83.67%</u>
Non-Referendum Legal Debt Limit - .575% of Assessed Value	13,333,323	12,339,952	11,298,772	10,627,776
Amount of Debt Applicable to Limit	<u>5,405,000</u>	<u>5,115,000</u>	<u>4,815,000</u>	<u>4,705,000</u>
Legal Debt Margin	<u>7,928,323</u>	<u>7,224,952</u>	<u>6,483,772</u>	<u>5,922,776</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>59.46%</u>	<u>58.55%</u>	<u>57.38%</u>	<u>55.73%</u>

Data Source: District Records

2015	2016	2017	2018	2019	2020
1,848,966,138	2,090,251,759	2,269,887,944	2,446,653,501	2,595,306,845	2,711,330,921
53,157,776	60,094,738	65,259,278	70,341,288	74,615,072	77,950,764
7,905,000	7,110,000	10,605,000	9,245,000	13,255,000	6,330,000
45,252,776	52,984,738	54,654,278	61,096,288	61,360,072	71,620,764
85.13%	88.17%	83.75%	86.86%	82.24%	91.88%
10,631,555	12,018,948	13,051,856	14,068,258	14,923,014	15,590,153
4,330,000	3,940,000	7,850,000	6,910,000	5,920,000	4,870,000
6,301,555	8,078,948	5,201,856	7,158,258	9,003,014	10,720,153
59.27%	67.22%	39.86%	50.88%	60.33%	68.76%

ELMHURST PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2011	43,934	\$ 1,883,758,118	\$ 42,877	7.60%
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%

Data Source: State of Illinois Department of Employment Security, Elmhurst School District 205, City of Elmhurst

ELMHURST PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Employer	2020			2011		
	Employees	Rank	Employees as a Percentage of District Population	Employees	Rank	Employees as a Percentage of District Population
Edward-Elmhurst Healthcare	2,758	1	6.05%	2,362	1	5.38%
Elmhurst Comm School District #205	1,073	2	2.36%	1,150	3	2.62%
McMaster-Carr Supply Co.	800	3	1.76%	700	5	1.59%
Elmhurst University	688	4	1.51%	438	6	1.00%
Patten Power Systems	400	5	0.88%	278	9	0.63%
City of Elmhurst	282	6	0.62%	283	8	0.64%
Semblex Corporation	260	7	0.57%	185	10	0.42%
FedEx Freight Inc	200	8	0.44%			
Superior Ambulance	200	9	0.44%	1,425	2	3.24%
Safeway Services LLC	180	10	0.40%			
HSBC North America				746	4	1.70%
The Chamberlain Group				361	7	0.82%
Totals	<u>6,841</u>		<u>15.02%</u>	<u>7,928</u>		<u>18.05%</u>
Total Population			<u>45,556</u>			<u>43,934</u>

Data Source: State of Illinois Department of Employment Security, Elmhurst School District 205, City of Elmhurst

ELMHURST PARK DISTRICT, ILLINOIS

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Type of Employee	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Full Time	81	77	78	75	75	74	75	76	78	81
Part Time	417	418	448	440	449	424	439	444	436	477
Seasonal Part Time	314	314	304	312	294	315	305	330	307	4
	812	809	830	827	818	813	819	850	821	562

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.

ELMHURST PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
Parks and Recreation			
Pool Pass Sales	10,024	10,064	9,205
Recreation Program Registrations	24,802	26,844	26,722
Enterprise Services			
Courts Plus Active Memberships	4,219	4,510	4,445
Courts Plus Average Uses Per Day	1,213	1,216	1,211

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
8,424	7,910	7,723	6,911	6,496	5,829	—
23,500	24,185	25,599	30,057	35,350	34,698	4,990
4,319	4,423	4,379	4,279	3,864	3,444	4,233
1,159	1,226	1,154	1,077	1,076	989	440

ELMHURST PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
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
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

2014	2015	2016	2017	2018	2019	2020
463	463	464	468	468	471	471
28	28	28	28	28	28	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
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	6	5	4	4	4
3	3	3	3	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
5	5	5	5	5	5	5
1	1	1	1	1	1	1
2	2	2	2	2	2	2