

ELMHURST PARK DISTRICT
Elmhurst, Illinois

2022 Annual Comprehensive Financial Report



December 31, 2022

ELMHURST PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

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, 2022

BOARD OF COMMISSIONERS

Kevin Graf, President

Tim Sheehan, Vice President

Mary Kies, Commissioner

Claire Kubiesa, Commissioner

Meghan Scarsella, Commissioner

Vince Spaeth, Commissioner

Carolyn Ubriaco, Commissioner

OFFICERS

Andrew S. Paine, Attorney

PARK DISTRICT STAFF

James W. Rogers, Executive Director/Secretary

Barbara J. Stembridge, Director of Finance/Treasurer

Elmhurst Park District
Organizational Chart
Full-Time Staff
December 13, 2022





June 7, 2023

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

The Annual Comprehensive Financial Report of the Elmhurst Park District for the fiscal year ended December 31, 2022, 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 475 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 Wilder Mansion (a historic rental facility), Courts Plus Fitness Center (multi-use fitness facility with indoor pool), and Sugar Creek Golf Course (9-hole, par 32 course and driving range), jointly owned and operated by the Elmhurst Park District and the Village of Villa Park. The Sugar Creek Golf Course reports its financial information under a separate, annual financial report.

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

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

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

The District serves approximately 45,326 residents in 16,154 households primarily in DuPage County and a small portion of Cook County. Elmhurst, located about 16 miles west of downtown Chicago, is primarily a residential area covering approximately 9.8 square miles. The percent of families with children under age 18 is 25.1%, the median age is 40.7 years, and the percent of the population over 65 is 16.5% (2020 Census for City of Elmhurst). The average family income is \$123,869 and per capita income is \$59,911 (2020 Census for the City of Elmhurst). In 2017, Moody's Investors Service assigned the \$4.3 million General Obligation Limited Tax Refunding Bond issuance a rating of Aa1. In addition, in 2019, Standard and Poor's assigned the \$5.175 million General Obligation Alternative Revenue Bond issuance a rating of AA illustrating the District's excellent financial condition. These ratings enables debt financing for infrastructure or major capital to be acquired at a significant savings of interest.

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

Long-Term Planning

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

Major Initiatives

As challenges by the COVID-19 pandemic began to lessen, in 2022, 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:

- Completed development of Centennial Park (District's first brand-new park in more than 30 years)
- Celebrated the opening of the Centennial Recreation Center
- Completed the Glos Park expansion
- Redeveloped Eldridge Park east playground
- Acquired properties, completed Master Plan and applied for OSLAD Grant to provide funding for newly named Pick Park
- Began creek restoration at Sugar Creek Golf Course

Other Information

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

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Elmhurst Park District for its annual comprehensive financial report for the fiscal year ending December 31, 2021. This was the fifteenth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the District was a Finalist in the National Gold Medal Award for Excellence in Park and Recreation Management (2006-2008, 2010-11), was accredited (1999-2005) and reaccredited (2006-2011, 2012-2017, 2019-2024) by the Illinois Association of Park Districts and Illinois Park and Recreation Association as an Illinois Distinguished Agency, and received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award (2007-2022).

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

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

Sincerely,



James W. Rogers
Executive Director



Barbara J. Stembridge
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Elmhurst Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

June 7, 2023

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

Opinions

We have audited the accompanying financial statements of the governmental 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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Elmhurst Park District, Illinois, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

Our discussion and analysis of the Elmhurst Park District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2022. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Elmhurst Park District's net position increased as a result of this year's operations. Net position of governmental activities increased by \$2,553,050, or 5.0 percent.
- During the year, government-wide revenues for the primary government totaled \$17,619,572, while expenses totaled \$15,066,522, resulting in an increase to net position of \$2,553,050.
- The Elmhurst Park District's net position totaled \$53,771,600 on December 31, 2022, which includes \$39,476,225 net investment in capital assets, \$4,620,659 subject to external restrictions, and \$9,674,716 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a deficit this year of \$24,479, resulting in ending fund balance of \$7,775,892, a decrease of 0.3 percent.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

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

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

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

Fund Financial Statements

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

Governmental Funds

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

USING THIS ANNUAL REPORT - Continued

Governmental Funds - Continued

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Debt Service Fund, and the Capital Improvements Fund, all of which are considered major funds. The District does not maintain any non-major governmental funds.

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

Proprietary Funds

The District maintains one proprietary fund: internal service. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses an internal service fund to account for its Information Technology operations.

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

Notes to the Financial Statements

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

Other Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$53,771,600.

	Net Position	
	Governmental Activities	
	2022	2021
Current/Other Assets	\$ 25,733,835	30,312,309
Capital Assets	48,881,270	47,460,170
Investment in Joint Venture	1,059,886	768,648
Total Assets	75,674,991	78,541,127
Deferred Inflows	2,644,392	127,219
Total Assets/ Deferred Inflows	78,319,383	78,668,346
Long-Term Debt Outstanding	11,546,890	10,003,268
Other Liabilities	3,030,652	3,470,440
Total Liabilities	14,577,542	13,473,708
Deferred Outflows	9,970,241	13,976,088
Total Liabilities/ Deferred Inflows	24,547,783	27,449,796
Net Position		
Net Investment in		
Capital Assets	39,476,225	36,983,443
Restricted	4,620,659	5,859,784
Unrestricted	9,674,716	8,375,323
Total Net Position	53,771,600	51,218,550

A large portion of the District's net position, \$39,476,225 or 73.5 percent, reflects its investment in capital assets (for example, land, construction in progress, land development, buildings and improvements, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$4,620,659 or 8.6 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 18.0 percent, or \$9,674,716, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

ELMHURST PARK DISTRICT, ILLINOIS**Management's Discussion and Analysis****December 31, 2022****GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

	Change in Net Position	
	Governmental	
	Activities	
	2022	2021
Revenues		
Program Revenues		
Charges for Services	\$ 6,682,581	2,554,330
Operating Grants/ Contributions	264,659	—
General Revenues		
Taxes	9,404,391	9,221,452
Intergovernmental	855,459	677,051
Interest Income	22,848	9,030
Other General Revenues	389,634	1,828,983
Total Revenues	17,619,572	14,290,846
Expenses		
General Government	3,192,955	965,559
Culture and Recreation	11,502,567	7,647,069
Interest on Long-Term Debt	371,000	400,017
Total Expenses	15,066,522	9,012,645
Change in Net Position Before Transfers	2,553,050	5,278,201
Transfers	—	3,883,171
Change in Net Position	2,553,050	9,161,372
Net Position - Beginning	51,218,550	42,057,178
Net Position - Ending	53,771,600	51,218,550

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

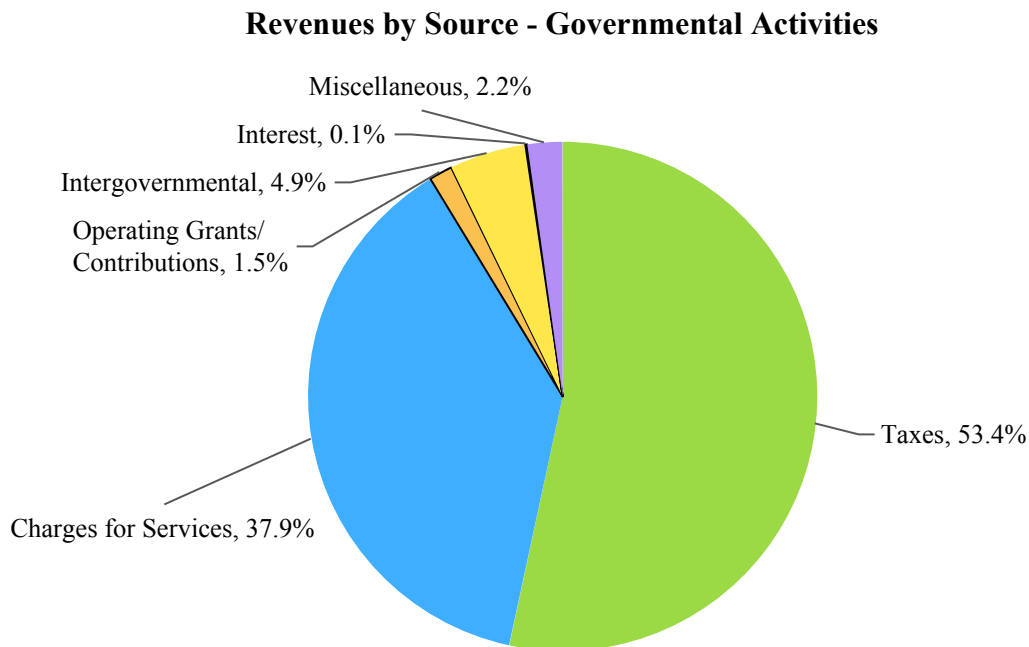
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the District's governmental activities increased by 5.0 percent (\$53,771,600 in 2022 compared to \$51,218,550 in 2021). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$9,674,716 at December 31, 2022.

Governmental Activities

Revenues for governmental activities totaled \$17,619,572, while the cost of all governmental functions totaled \$15,066,522. This results in a surplus of \$2,553,050. In 2021, revenues of \$14,290,846 exceeded expenses of \$9,012,645, resulting in a surplus of \$5,278,201 prior to transfers in of \$3,883,171. The surplus in 2022 was due to the increase in charges for services of \$4,128,251. In 2022, total expenses for governmental activities were up 6,053,877 from the prior year.

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



ELMHURST PARK DISTRICT, ILLINOIS

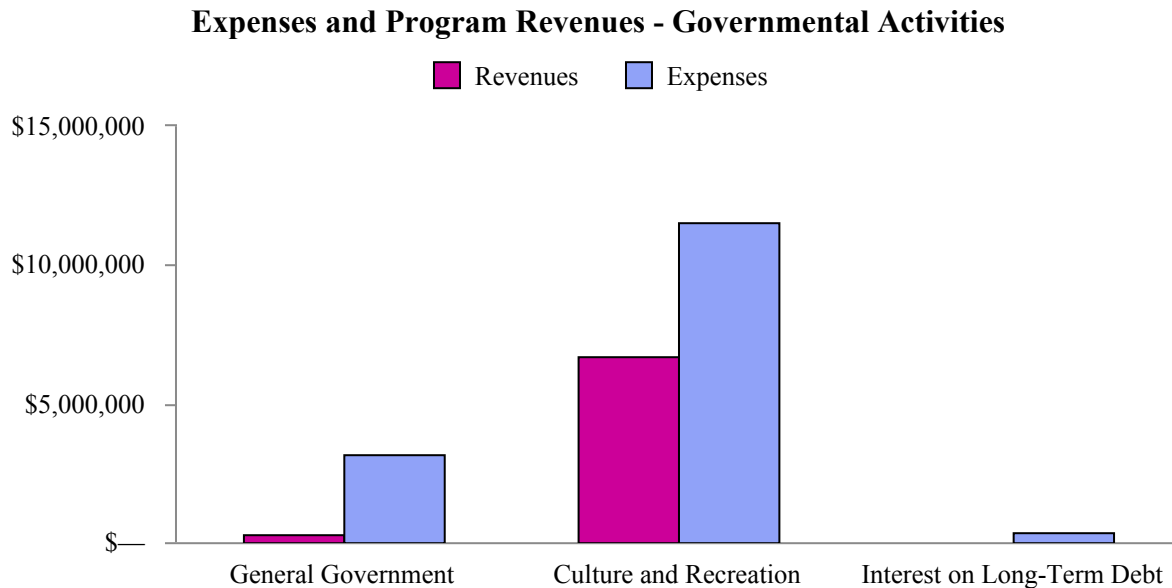
Management's Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

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



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The District's governmental funds reported combining ending fund balances of \$14,749,480, which is \$86,214, or 0.6 percent, lower than last year's total of \$14,835,694. Of the \$14,749,480 total, \$6,522,686, or approximately 44.2 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported a decrease in fund balance for the year of \$24,479, a decrease of 0.3 percent. This was due in large part to a decrease in revenues for property taxes of \$158,276, a decrease in charges for services of \$4,807, and an increase in miscellaneous of \$90,673 from the prior year. Furthermore, net transfers out for the year were more than the previous year's net transfers out by \$1,491,745.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

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, 2022, unassigned fund balance in the General Fund was \$6,522,686, which represents 83.9 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 134.01 percent of total General Fund expenditures.

The Recreation Fund increase in fund balance for 2022 was \$1,139,480 and is also primarily attributable to an increase in property taxes of \$326,060, an increase in charges for services of \$3,751,819, and a decrease in intergovernmental revenues of \$127,641 from the prior year. In addition to that, the Recreation Fund had net transfers out of \$101,368 as opposed to net transfers in of \$704,905 in the prior year.

The Debt Service Fund balance decreased \$2,864 from the prior year. During 2022, payments on principal for outstanding debt totaled \$1,100,000. Interest and fiscal charges totaled \$347,485.

The Capital Improvement Fund net decrease in fund balance was \$1,198,351. In 2022, \$3,197,144 was used for capital projects, such as park land, land improvements, building improvements, and the purchase of new machinery and equipment for the Elmhurst Park District.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$6,383,143, compared to budgeted revenues of \$5,153,552. Revenues for property taxes, charges for services, intergovernmental items, rental income and miscellaneous income were all over budget in the current year.

The General Fund actual expenditures for the year were \$214,705 under budgeted expenditures (\$4,867,245 actual compared to \$5,081,950 budgeted). The general government and culture and recreations functions' actual expenditures were lower than budgeted expenditures by \$158,955 and \$54,276, respectively.

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business type activities as of December 31, 2022 was \$48,881,270 (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	
	Governmental	
	Activities	
	2022	2021
Land	\$ 18,955,831	18,955,831
Land Development	9,417,841	7,808,668
Buildings and Improvements	19,494,758	18,979,138
Machinery and Equipment	821,021	774,240
Construction in Progress	191,819	942,293
	<u>48,881,270</u>	<u>47,460,170</u>

This year's major additions included:

Construction in Progress	\$ 116,363
Land Improvements	2,725,678
Buildings and Improvements	616,258
Machinery and Equipment	<u>255,374</u>
	<u>3,713,673</u>

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

ELMHURST PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$9,490,000 as compared to \$10,590,000 the previous year, a decrease of 10.4 percent. The following is a comparative statement of outstanding debt:

	<u>Long-Term Debt Outstanding</u>	
	Governmental	
	Activities	
	<u>2022</u>	<u>2021</u>
Debt Certificates	\$ 550,000	1,010,000
General Obligation Bonds	8,940,000	9,580,000
	<u>9,490,000</u>	<u>10,590,000</u>

The Elmhurst Park District maintains an Aa1 rating from Moody's and a AA rating from Standard and Poor's for general obligation debt. This rating has not changed in the past ten years. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt limit for the Elmhurst Park District is \$83,014,816.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2023 budget, tax rates, and fees that will be charged for its governmental activities. Turbulent economic times impacted the District in a number of ways and had to be taken into account when making plans and budgeting for 2023 including supply chain issues and the highest rate of inflation in four decades. These impacts included recommending that the District's tax levy be increased at the 5% level, along with fee increases in order to address the escalating cost of providing services to the community as well as to ensure resources are available to maintain the District's existing assets and address the Board's priorities.

As opposed to recent years, the 2023 Budget reflects a post-pandemic operating environment in which the Board and staff have continued to make decisions to protect the District's financial sustainability through prudent spending while working to address community needs as articulated in the Vision 2020 Plan.

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

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

ELMHURST PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

See Following Page

ELMURST PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	\$ 14,375,568
Receivables - Net of Allowances	9,963,188
Prepays/Inventories	43,316
Total Current Assets	<u>24,382,072</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	19,147,650
Depreciable	67,083,689
Accumulated Depreciation	<u>(37,350,069)</u>
Total Capital Assets	<u>48,881,270</u>
Other Assets	
Notes Receivable	1,351,763
Investment in Joint Venture - Sugar Creek	<u>1,059,886</u>
Total Other Assets	<u>2,411,649</u>
Total Noncurrent Assets	<u>51,292,919</u>
Total Assets	<u>75,674,991</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	2,559,437
Unamortized Loss on Refunding	<u>84,955</u>
Total Deferred Outflows of Resources	<u>2,644,392</u>
Total Assets and Deferred Outflows of Resources	<u>78,319,383</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 926,601
Accrued Payroll	279,086
Accrued Interest Payable	12,340
Other Payables	1,021,446
Current Portion of Long-Term Debt	791,179
Total Current Liabilities	<u>3,030,652</u>
Noncurrent Liabilities	
Compensated Absences Payable	324,718
Net Pension Liability - IMRF	2,302,730
Total OPEB Liability - RBP	139,442
Debt Certificates Payable	495,000
General Obligation Bonds Payable	8,285,000
Total Noncurrent Liabilities	<u>11,546,890</u>
Total Liabilities	<u>14,577,542</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	9,783,178
Deferred Items - IMRF	187,063
Total Deferred Inflows of Resources	<u>9,970,241</u>
Total Liabilities and Deferred Inflows of Resources	<u>24,547,783</u>
NET POSITION	
Net Investment in Capital Assets	39,476,225
Restricted	
Property Tax Levies	
Culture and Recreation	2,503,464
IMRF	538,200
FICA	589,990
Audit	86,460
Liability Insurance	29,460
Debt Service	101,883
Capital Improvements	771,202
Unrestricted	<u>9,674,716</u>
Total Net Position	<u><u>53,771,600</u></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, 2022

		Program Revenues			Net
		Charges	Operating	Capital	Revenues
		for	Grants/	Grants/	Governmental
	Expenses	Services	Contributions	Contributions	Activities
Governmental Activities					
General Government	\$ 3,192,955	—	264,659	—	(2,928,296)
Culture and Recreation	11,502,567	6,682,581	—	—	(4,819,986)
Interest on Long-Term Debt	371,000	—	—	—	(371,000)
Total Governmental Activities	15,066,522	6,682,581	264,659	—	(8,119,282)

General Revenues	
Taxes	9,404,391
Intergovernmental - Unrestricted	
Replacement Taxes	747,261
Other	108,198
Interest Income	22,848
Miscellaneous	389,634
	<u>10,672,332</u>
Change in Net Position	2,553,050
Net Position - Beginning	<u>51,218,550</u>
Net Position - Ending	<u><u>53,771,600</u></u>

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

ELMHURST PARK DISTRICT, ILLINOIS

Balance Sheet -Governmental Funds December 31, 2022

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
ASSETS					
Cash and Investments	\$ 5,662,225	7,513,024	114,223	1,042,579	14,332,051
Receivables - Net of Allowances					
Taxes	4,939,789	3,326,573	1,368,316	148,500	9,783,178
Accounts	44,962	130,491	—	4,532	179,985
Notes	1,351,763	—	—	—	1,351,763
Investment in Joint Venture - Sugar Creek	1,059,886	—	—	—	1,059,886
Prepays/Inventories	9,096	20,334	—	—	29,430
Total Assets	13,067,721	10,990,422	1,482,539	1,195,611	26,736,293
LIABILITIES					
Accounts Payable	204,111	435,915	—	275,909	915,935
Accrued Payroll	128,411	137,843	—	—	266,254
Other Payables	19,518	1,001,928	—	—	1,021,446
Total Liabilities	352,040	1,575,686	—	275,909	2,203,635
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	4,939,789	3,326,573	1,368,316	148,500	9,783,178
Total Liabilities and Deferred Inflows of Resources	5,291,829	4,902,259	1,368,316	424,409	11,986,813
FUND BALANCES					
Nonspendable	9,096	20,334	—	—	29,430
Restricted	1,244,110	2,503,464	114,223	771,202	4,632,999
Committed	—	3,564,365	—	—	3,564,365
Unassigned	6,522,686	—	—	—	6,522,686
Total Fund Balances	7,775,892	6,088,163	114,223	771,202	14,749,480
Total Liabilities, Deferred Inflows of Resources and Fund Balances	13,067,721	10,990,422	1,482,539	1,195,611	26,736,293

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

ELMHURST PARK DISTRICT, ILLINOIS

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

December 31, 2022

Total Governmental Fund Balances	\$ 14,749,480
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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.	48,881,270
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Internal service funds are used by the District to charge the costs of vehicle and equipment management and employee compensated absences to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	564
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	2,372,374
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(372,531)
Net Pension Liability - IMRF	(2,302,730)
Total OPEB Liability - RBP	(139,442)
Debt Certificates Payable	(550,000)
General Obligation Bonds Payable - Net	(8,855,045)
Accrued Interest Payable	<u>(12,340)</u>

Net Position of Governmental Activities	<u>53,771,600</u>
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ELMHURST PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2022

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Revenues					
Taxes	\$ 4,757,682	3,204,076	1,303,448	139,185	9,404,391
Charges for Services	251,861	6,011,023	—	—	6,262,884
Intergovernmental	1,019,245	9,085	104,288	187,500	1,320,118
Rental Income	27,723	391,974	—	—	419,697
Interest	17,133	1,719	640	3,356	22,848
Miscellaneous	309,499	16,883	—	63,252	389,634
Total Revenues	6,383,143	9,634,760	1,408,376	393,293	17,819,572
Expenditures					
General Government	2,287,757	1,246,877	—	—	3,534,634
Culture and Recreation	2,578,462	6,549,035	—	—	9,127,497
Capital Outlay	1,026	598,000	—	3,197,144	3,796,170
Debt Service					
Principal Retirement	—	—	1,100,000	—	1,100,000
Interest and Fiscal Charges	—	—	347,485	—	347,485
Total Expenditures	4,867,245	8,393,912	1,447,485	3,197,144	17,905,786
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,515,898	1,240,848	(39,109)	(2,803,851)	(86,214)
Other Financing Sources (Uses)					
Transfers In	26,368	—	150,000	1,605,500	1,781,868
Transfers Out	(1,566,745)	(101,368)	(113,755)	—	(1,781,868)
	(1,540,377)	(101,368)	36,245	1,605,500	—
Net Change in Fund Balances	(24,479)	1,139,480	(2,864)	(1,198,351)	(86,214)
Fund Balances - Beginning	7,800,371	4,948,683	117,087	1,969,553	14,835,694
Fund Balances - Ending	7,775,892	6,088,163	114,223	771,202	14,749,480

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, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ (86,214)
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Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	3,713,673
Depreciation Expense	(2,222,356)
Disposals - Cost	(1,137,322)
Disposals - Accumulated Depreciation	1,067,105

Governmental funds report deferred revenues that are financial resources in the Statement of Activities.	(200,000)
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The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	7,013,025
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The issuance of long-term debt provides current financial resources to governmental funds, While the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	53,424
Change in Net Pension Liability - IMRF	(6,734,631)
Change in Total OPEB Liability - RBP	9,861
Amortization of Refunding Loss	(28,318)
Retirement of Debt Certificates	460,000
Retirement of General Obligation Bonds	640,000

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.

4,803

Changes in Net Position of Governmental Activities	<u>2,553,050</u>
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ELMHURST PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2022**

		Governmental Activities
		Internal Service
		Management
		Information
		Systems
ASSETS		
Current Assets		
Cash and Investments	\$	43,517
Receivables - Accounts		25
Prepays		13,886
Total Assets		57,428
LIABILITIES		
Current Liabilities		
Accounts Payable		10,666
Accrued Payroll		12,832
Compensated Absences Payable		6,673
Total Current Liabilities		30,171
Noncurrent Liabilities		
Compensated Absences Payable		26,693
Total Liabilities		56,864
NET POSITION		
Unrestricted		564
Total Liabilities and Net Position		57,428

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, 2022**

		Governmental Activities
		Internal Service
		Management
		Information
		Systems
Operating Revenues		
Interfund Services Provided	\$	678,436
Operating Expenses		
General Government		678,436
Change in Net Position		—
Net Position - Beginning		564
Net Position - Ending		564

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, 2022

	Governmental Activities
	Internal Service
	Management
	Information
	Systems
Cash Flows from Operating Activities	
Interfund Services Provided	\$ 668,368
Payment to Suppliers	(679,579)
	(11,211)
Cash and Cash Equivalents - Beginning	54,728
Cash and Cash Equivalents - Ending	43,517
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Adjustments to Reconcile Operating Income to Net Income	
to Net Cash Provided by (Used in) Operating Activities	
(Increase) Decrease in Current Assets	(10,068)
Increase (Decrease) in Current Liabilities	(1,143)
Net Cash Provided by Operating Activities	(11,211)

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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 has no operating activities that would be considered business-type activities.

In the government-wide Statement of Net Position, the governmental activities column is (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 (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, 2022

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 the governmental 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, 2022

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:

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.).

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.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental 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, governmental 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, 2022

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.

Receivables

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

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, 2022

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

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, 2022

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, 2022

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The Park Board of Commissioners may:

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

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

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

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

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

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$13,226,327 and the bank balances totaled \$13,274,932. At year-end, the District has \$1,133,821 invested in the Illinois Funds and \$15,420 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, 2022

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, 2022, 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, 2022, the District's investment in the Illinois Funds and the Illinois Park District Liquid Asset Fund were rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk disclosures. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a formal policy for custodial credit risk for investments. The District's investments in the Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****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	\$ 18,955,831	—	—	18,955,831
Construction in Progress	942,293	116,363	866,837	191,819
	19,898,124	116,363	866,837	19,147,650
Depreciable Capital Assets				
Land Development	23,853,558	2,725,678	538,530	26,040,706
Buildings and Improvements	35,543,008	1,483,095	59,672	36,966,431
Machinery and Equipment	4,360,298	255,374	539,120	4,076,552
	63,756,864	4,464,147	1,137,322	67,083,689
Less Accumulated Depreciation				
Land Development	16,044,890	1,058,793	480,818	16,622,865
Buildings and Improvements	16,563,870	963,027	55,224	17,471,673
Machinery and Equipment	3,586,058	200,536	531,063	3,255,531
	36,194,818	2,222,356	1,067,105	37,350,069
Total Net Depreciable Capital Assets	27,562,046	2,241,791	70,217	29,733,620
Total Net Capital Assets	47,460,170	2,358,154	937,054	48,881,270

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 2,222,356</u>
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ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Recreation	\$ 26,368 (1)
Debt Service	General	75,000 (2)
Debt Service	Recreation	75,000 (2)
Capital Improvements	General	1,491,745 (3)
Capital Improvements	Debt Service	113,755 (3)
		<u>1,781,868</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 Debt Service Fund to the Capital Improvements Fund for current and future capital projects.

SHORT-TERM DEBT

General Obligation Limited Tax Park Bonds

The District issues general obligation limited tax park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation limited tax park bonds have been issued for governmental activities. General obligation limited tax park bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the fiscal year ended December 31, 2022:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2022 due in one payment of \$604,261 plus interest at 0.50%, on November 16, 2022.	\$ —	614,383	614,383	—

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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.	\$ 405,000	—	405,000	—
Debt Certificates of 2012A due in installments of \$55,000 plus interest at 0.60% to 2.50%, to November 1, 2032.	605,000	—	55,000	550,000
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.	1,855,000	—	450,000	1,405,000
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.	2,505,000	—	80,000	2,425,000
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.	5,220,000	—	110,000	5,110,000
	10,590,000	—	1,100,000	9,490,000

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****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	\$ 425,955	53,424	106,848	372,531	74,506
Internal Service	29,001	8,730	4,365	33,366	6,673
Net Pension Liability/(Asset) - IMRF	(4,431,901)	6,734,631	—	2,302,730	—
Total OPEB Liability - RBP	149,303	—	9,861	139,442	—
Debt Certificates	1,010,000	—	460,000	550,000	55,000
General Obligation Bonds	9,580,000	—	640,000	8,940,000	655,000
	<u>6,762,358</u>	<u>6,796,785</u>	<u>1,221,074</u>	<u>12,338,069</u>	<u>791,179</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.

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****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		Debt	
	Obligation Bonds		Certificates	
	Principal	Interest	Principal	Interest
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	8,940,000	3,652,883	550,000	66,550

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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 - 2021	<u>\$ 2,887,471,849</u>
Legal Debt Limit - 2.875% of Assessed Value	83,014,816
Amount of Debt Applicable to Limit	<u>4,380,000</u>
Legal Debt Margin	<u>78,634,816</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	16,602,963
Amount of Debt Applicable to Debt Limit	<u>3,830,000</u>
Non-Referendum Legal Debt Margin	<u>12,772,963</u>

FUND BALANCE CLASSIFICATIONS

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

	General	Special Revenue Recreation	Debt Service	Capital Projects Capital Improvements	Totals
Fund Balances					
Nonspendable					
Prepays/Inventories	\$ 9,096	20,334	—	—	29,430
Restricted					
Enterprise Services	—	979,426	—	—	979,426
Property Tax Levies					
Special Recreation Association	—	1,307,580	—	—	1,307,580
Museum	—	216,458	—	—	216,458
IMRF	538,200	—	—	—	538,200
FICA	589,990	—	—	—	589,990
Audit	86,460	—	—	—	86,460
Liability Insurance	29,460	—	—	—	29,460
Debt Service	—	—	114,223	—	114,223
Capital Improvements	—	—	—	771,202	771,202
	1,244,110	2,503,464	114,223	771,202	4,632,999
Committed					
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	3,564,365	—	—	3,564,365
Unassigned	6,522,686	—	—	—	6,522,686
Total Fund Balances	7,775,892	6,088,163	114,223	771,202	14,749,480

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 48,881,270
Plus: Unamortized Loss on Refunding	84,955
Less Capital Related Debt:	
General Obligation Bonds	(8,940,000)
Debt Certificates	<u>(550,000)</u>
Net Investment in Capital Assets	<u>39,476,225</u>

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

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

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****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, 2022 to January 1, 2023:

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/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000/Projects in excess of \$15,000,000 require approval
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate
			\$5,000,000 Aggregate All Members
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/\$1,000,000 Annual Aggregate
Business Interruption due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****Park District Risk Management Agency (PDRMA) - Continued**

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

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District's portion of the overall equity of the pool is 1.980% or \$1,130,464.

Assets	\$ 77,156,496
Deferred Outflows of Resources - Pension	871,829
Liabilities	19,465,811
Deferred Inflows of Resources - Pension	1,466,716
Total Net Position	57,095,798
Revenues	17,390,850
Nonoperating Revenues	2,635,445
Expenditures	19,688,616

Since 96.36% 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.

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, 2022, the balance outstanding on the agreement is \$—. As of December 31, 2022, the balance outstanding on the operational loan is \$1,351,763.

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

Sugar Creek Golf Course

The District and the Village of Villa Park, Illinois (the "Village") have entered into a joint agreement for the operation and maintenance of a nine-hole golf course facility known as Sugar Creek Golf Course. The agreement provides that the District and Village share equally in the ownership of all property and in any profits and deficits resulting from golf course operations. As of December 31, 2022, the balance outstanding on the operational loan is \$1,351,763. The balance is recorded as a long-term note receivable on the General Fund Balance Sheet.

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

Summary financial information as of, and for the fiscal year ended December 31, 2022 is as follows:

Current Assets	\$ 803,296	Revenues	\$ 1,578,444
Capital Assets - Net	3,694,704		
Other Noncurrent Assets	5,173	Expenses	<u>995,968</u>
Deferred Outflows	<u>146,078</u>		
		Change in Net Position	582,476
Total Assets/Deferred Outflows	<u>4,649,251</u>		
		Net Position - Beginning	<u>1,537,296</u>
Liabilities	2,518,803		
Deferred Inflows	<u>10,676</u>	Net Position - Ending	<u><u>2,119,772</u></u>
Total Liabilities/Deferred Inflows	<u>2,529,479</u>		
Net Position	<u><u>2,119,772</u></u>		

Gateway SRA

The District and seven other contiguous Districts, Villages and Cities have entered into a joint agreement known as the Gateway SRA to provide cooperative recreational programs and other activities for disabled individuals. The District contributed \$218,214 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, 2022

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, 2022

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	125
Inactive Plan Members Entitled to but not yet Receiving Benefits	175
Active Plan Members	<u>93</u>
Total	<u><u>393</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, 2022, the District's contribution was 9.25% of covered payroll.

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District	\$ 6,141,378	2,302,730	350,515
Sugar Creek	(705,724)	131,427	(40,279)
Net Pension Liability	5,435,654	2,434,157	310,236

ELMHURST PARK DISTRICT, ILLINOIS**Notes to the Financial Statements
December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability/(Asset)**

	District	Sugar Creek	Totals
Total Pension Liability			
Service Cost	\$ 433,007	24,714	457,721
Interest	2,242,710	151,562	2,394,272
Differences Between Expected and Actual Experience	207,860	11,863	219,723
Change of Assumptions	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,643,679)	(93,812)	(1,737,491)
Net Change in Total Pension Liability	1,239,898	94,327	1,334,225
Total Pension Liability - Beginning	33,200,446	463,885	33,664,331
			—
Total Pension Liability - Ending	34,440,344	558,212	34,998,556
Plan Fiduciary Net Position			
Contributions - Employer	447,394	25,535	472,929
Contributions - Members	217,654	12,423	230,077
Net Investment Income	(4,401,816)	(251,231)	(4,653,047)
Benefit Payments, Including Refunds of Member Contributions	(1,643,679)	(93,812)	(1,737,491)
Other (Net Transfer)	(114,286)	(6,523)	(120,809)
Net Change in Plan Fiduciary Net Position	(5,494,733)	(313,608)	(5,808,341)
Plan Net Position - Beginning	37,632,347	740,393	38,372,740
Plan Net Position - Ending	32,137,614	426,785	32,564,399
Employer's Net Pension Liability/(Asset)	2,302,730	131,427	2,434,157

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

For the year ended December 31, 2022, the District recognized pension expense of \$169,000 and Sugar Creek recognized pension expense of \$8,536 for a total of \$177,536. At December 31, 2022, 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, 2022

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		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual	\$ 124,056	(150,341)	7,080	(8,580)	(27,785)
Change in Assumptions	—	(36,722)	—	(2,096)	(38,818)
Net Difference Between Projected and Earnings on Pension Plan Investments	2,435,381	—	138,998	—	2,574,379
Total Deferred Amounts Related to IMRF	2,559,437	(187,063)	146,078	(10,676)	2,507,776

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
2023	\$ (267,655)	(15,276)	(282,931)
2024	441,792	25,215	467,007
2025	799,434	45,627	845,061
2026	1,398,803	79,836	1,478,639
2027	—	—	—
Thereafter	—	—	—
	2,372,374	135,402	2,507,776

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>77</u>
Total	<u>80</u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2022 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	4.31%
Healthcare Cost Trend Rates	7.25% Initial Trend Rate and 4.00% Ultimate Trend Rate

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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 4.31%, while the prior valuation used 2.25%. 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, 2021	\$ 149,303
Changes for the Year:	
Service Cost	10,397
Interest on the Total OPEB Liability	3,326
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	23,199
Changes of Assumptions or Other Inputs	(22,890)
Benefit Payments	(23,893)
Net Changes	(9,861)
Balance at December 31, 2022	139,442

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

The discount rate used to measure the total pension liability was 4.31%, while the prior valuation used 2.25%. 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 (3.31%)	Current Discount Rate (4.31%)	1% Increase (5.31%)
Total OPEB Liability	\$ 156,310	139,442	125,583

ELMHURST PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

		1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$	124,225	139,442	158,198

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, 2022, the District recognized an OPEB expense of \$17,232.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2022

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	Totals	\$ 586,571	\$ 586,571	\$ —	\$ 5,361,710	10.94%
2016	Totals	557,308	558,176	868	5,174,637	10.79%
2017	Totals	587,585	587,585	—	5,390,690	10.90%
2018	Totals	624,591	624,591	—	5,810,149	10.75%
2019	Totals	494,895	494,895	—	5,912,724	8.37%
2020	Totals	522,185	522,185	—	4,917,690	10.62%
2021	Totals	488,040	488,040	—	4,617,219	10.57%
2022	District	447,394	447,394	—	4,837,289	9.25%
	Sugar Creek	25,535	25,535	—	276,085	9.25%
	Totals	472,929	472,929	—	5,113,374	9.25%

Notes to the Required Supplementary Information:

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

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

December 31, 2022

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

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

12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	12/31/22		
Totals	Totals	Totals	Totals	Totals	District	Sugar Creek	Totals
568,598	563,476	601,546	612,079	401,320	433,007	24,714	457,721
2,072,879	2,081,332	2,223,039	2,331,165	2,329,508	2,242,710	151,562	2,394,272
(175,155)	743,593	120,587	(984,215)	(192,230)	207,860	11,863	219,723
(935,758)	890,315	—	(317,353)	—	—	—	—
(1,467,440)	(1,363,167)	(1,409,289)	(1,508,799)	(1,609,509)	(1,643,679)	(93,812)	(1,737,491)
63,124	2,915,549	1,535,883	132,877	929,089	1,239,898	94,327	1,334,225
28,087,809	28,150,933	31,066,482	32,602,365	32,735,242	33,200,446	463,885	33,664,331
28,150,933	31,066,482	32,602,365	32,735,242	33,664,331	34,440,344	558,212	34,998,556
587,585	624,591	494,956	522,200	488,041	447,394	25,535	472,929
246,102	261,950	266,686	226,616	207,775	217,654	12,423	230,077
4,357,450	(1,423,579)	4,883,211	4,279,797	5,578,802	(4,401,816)	(251,231)	(4,653,047)
(1,467,440)	(1,363,167)	(1,409,289)	(1,508,799)	(1,609,509)	(1,643,679)	(93,812)	(1,737,491)
(771,906)	482,605	(84,252)	(419,722)	(6,699)	(114,286)	(6,523)	(120,809)
2,951,791	(1,417,600)	4,151,312	3,100,092	4,658,410	(5,494,733)	(313,608)	(5,808,341)
24,928,735	27,880,526	26,462,926	30,614,238	33,714,330	37,632,347	740,393	38,372,740
27,880,526	26,462,926	30,614,238	33,714,330	38,372,740	32,137,614	426,785	32,564,399
270,407	4,603,556	1,988,127	(979,088)	(4,708,409)	2,302,730	131,427	2,434,157
99.04%	85.18%	93.90%	102.99%	113.99%	93.31%	76.46%	93.04%
5,390,690	5,810,149	5,913,457	5,390,690	5,390,690	4,837,288	276,085	5,113,373
5.02%	79.23%	33.62%	(18.16%)	(87.34%)	47.60%	47.60%	47.60%

ELMHURST PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2022

	12/31/18
Total OPEB Liability	
Service Cost	\$ 9,511
Interest	5,876
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(8,531)
Benefit Payments	(18,545)
Net Change in Total OPEB Liability	(11,689)
Total OPEB Liability - Beginning	170,486
Total OPEB Liability - Ending	158,797
Covered-Employee Payroll	\$ 4,242,967
Total OPEB Liability as a Percentage of Covered-Employee Payroll	3.74%

Notes:

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

Changes of Assumptions. Changes of assumptions and other inputs reflect changes in the discount rate in 2018 through 2022.

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

12/31/19	12/31/20	12/31/21	12/31/22
8,957	10,226	10,607	10,397
6,470	5,366	3,147	3,326
—	—	—	—
—	(16,395)	—	23,199
11,100	20,956	(5,646)	(22,890)
(20,121)	(21,831)	(22,330)	(23,893)
6,406	(1,678)	(14,222)	(9,861)
158,797	165,203	163,525	149,303
165,203	163,525	149,303	139,442
4,349,041	3,838,186	3,934,141	4,835,254
3.80%	4.26%	3.80%	2.88%

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, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	\$ 4,728,307	4,728,307	4,757,682	4,915,958
Charges for Services	171,925	171,925	251,861	256,668
Intergovernmental	225,000	225,000	1,019,245	237,266
Rental Income	20,070	20,070	27,723	25,761
Interest	8,250	8,250	17,133	6,763
Miscellaneous	—	—	309,499	218,826
Total Revenues	5,153,552	5,153,552	6,383,143	5,661,242
Expenditures				
General Government	2,446,712	2,446,712	2,287,757	1,960,849
Culture and Recreation	2,632,738	2,632,738	2,578,462	2,264,600
Capital Outlay	2,500	2,500	1,026	—
Total Expenditures	5,081,950	5,081,950	4,867,245	4,225,449
Excess (Deficiency) of Revenues Over (Under) Expenditures	71,602	71,602	1,515,898	1,435,793
Other Financing Sources (Uses)				
Transfers In	26,368	26,368	26,368	—
Transfers Out	(1,565,381)	(1,565,381)	(1,566,745)	(48,632)
	(1,539,013)	(1,539,013)	(1,540,377)	(48,632)
Net Change in Fund Balance	(1,467,411)	(1,467,411)	(24,479)	1,387,161
Fund Balance - Beginning			7,800,371	6,413,210
Fund Balance - Ending			7,775,892	7,800,371

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes	\$ 3,172,735	3,172,735	3,204,076	2,878,016
Charges for Services				
Recreational Fees	5,900,613	5,900,613	6,009,073	2,260,004
Other	3,575	3,575	1,950	(800)
Intergovernmental	—	—	9,085	136,726
Rental Income	331,318	331,318	391,974	12,723
Interest	15,000	15,000	1,719	1,068
Miscellaneous	15,331	15,331	16,883	3,676
Total Revenues	9,438,572	9,438,572	9,634,760	5,291,413
Expenditures				
General Government	1,428,119	1,428,119	1,246,877	583,489
Culture and Recreation	7,483,135	7,483,135	6,549,035	3,311,517
Capital Outlay	625,000	625,000	598,000	—
Total Expenditures	9,536,254	9,536,254	8,393,912	3,895,006
Excess (Deficiency) of Revenues Over (Under) Expenditures	(97,682)	(97,682)	1,240,848	1,396,407
Other Financing Sources (Uses)				
Transfers In	—	—	—	883,813
Transfers Out	(101,368)	(101,368)	(101,368)	(178,908)
	(101,368)	(101,368)	(101,368)	704,905
Net Change in Fund Balance	(199,050)	(199,050)	1,139,480	2,101,312
Fund Balance - Beginning			4,948,683	2,847,371
Fund Balance - Ending			6,088,163	4,948,683

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 - 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

Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

The Capital Improvements Fund is used to account for all the capital improvements not specifically accounted for in other funds.

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, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
General Government				
Administration				
Salaries and Benefits	\$ 218,922	218,922	193,419	152,883
Contractual Services	164,103	164,103	350,048	83,692
Supplies	6,000	6,000	5,387	3,143
	389,025	389,025	548,854	239,718
Board of Park Commissioners				
Contractual Services	13,233	13,233	9,810	—
Finance				
Salaries and Benefits	63,962	63,962	67,839	75,889
Contractual Services	18,189	18,189	13,807	5,289
Supplies	3,400	3,400	444	766
	85,551	85,551	82,090	81,944
Human Resources				
Salaries and Benefits	54,019	54,019	52,849	48,771
Contractual Services	9,206	9,206	5,324	10,488
Supplies	2,500	2,500	2,500	5,891
	65,725	65,725	60,673	65,150
MIS Chargebacks				
Salaries and Benefits	128,926	128,926	103,831	131,894
Contractual Services	131,361	131,361	110,114	69,269
Supplies	52,420	52,420	37,076	22,295
	312,707	312,707	251,021	223,458
Marketing and Communications				
Salaries and Benefits	157,249	157,249	133,569	99,230
Contractual Services	91,415	91,415	83,889	39,956
Supplies	11,700	11,700	9,262	9,853
	260,364	260,364	226,720	149,039

ELMHURST PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2022

	2022		2021
	Budgeted Amounts		Actual
	Original	Final	Amounts
			Amounts
General Government - Continued			
Illinois Municipal Retirement			
Salaries and Benefits	\$ —	—	—
Contractual Services	335,502	335,502	265,708
	335,502	335,502	265,708
			431,488
FICA			
Contractual Services	574,114	574,114	487,078
			405,660
Liability			
Salaries and Benefits	322,847	322,847	277,007
Contractual Services	36,120	36,120	31,120
	358,967	358,967	308,127
			318,974
Audit			
Salaries and Benefits	51,524	51,524	47,676
Contractual Services	—	—	—
	51,524	51,524	47,676
			45,418
Total General Government	2,446,712	2,446,712	2,287,757
			1,960,849
Culture and Recreation			
Parks			
Salaries and Benefits	884,009	884,009	933,690
Contractual Services	221,754	221,754	212,465
Repairs and Maintenance	8,900	8,900	19,723
Supplies	261,372	261,372	254,213
	1,376,035	1,376,035	1,420,091
			1,330,058
Facilities			
Salaries and Benefits	672,372	672,372	618,123
Contractual Services	235,056	235,056	239,935
Repairs and Maintenance	21,950	21,950	19,970
Supplies	158,845	158,845	123,486
	1,088,223	1,088,223	1,001,514
			934,542

ELMHURST PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022**

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation - Continued				
Illinois Municipal Retirement				
Contractual Services	\$ 168,480	168,480	156,857	—
Total Culture and Recreation	2,632,738	2,632,738	2,578,462	2,264,600
Capital Outlay	2,500	2,500	1,026	—
Total Expenditures	5,081,950	5,081,950	4,867,245	4,225,449

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues - Budget and Actual For the Fiscal Year Ended December 31, 2022

	2022		2021
	Budgeted Amounts		Actual
	Original	Final	Actual
			Amounts
			Amounts
Taxes			
Property Taxes	\$ 3,172,735	3,172,735	3,204,076
			2,878,016
Charges for Services			
Recreational Fees			
Marketing and Communications	3,500	3,500	3,775
Programs	2,819,229	2,819,229	2,952,730
Facilities	596,724	596,724	592,305
The Hub	66,200	66,200	55,004
Wilder Mansion	40,015	40,015	32,970
Courts Plus	2,374,945	2,374,945	2,372,289
	5,900,613	5,900,613	6,009,073
			2,260,004
Other	3,575	3,575	1,950
	5,904,188	5,904,188	6,011,023
			2,259,204
Intergovernmental			
Replacement Taxes	—	—	—
Donations	—	—	9,085
	—	—	9,085
			136,726
Rental Income	331,318	331,318	391,974
			12,723
Interest	15,000	15,000	1,719
			1,068
Miscellaneous	15,331	15,331	16,883
			3,676
Total Revenues	9,438,572	9,438,572	9,634,760
			5,291,413

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
General Government				
Administration				
Salaries and Benefits	\$ 234,276	234,276	228,772	120,604
Contractual Services	30,900	30,900	27,514	4,882
	265,176	265,176	256,286	125,486
Board of Park Commissioners				
Contractual Services	11,490	11,490	2,832	648
Finance				
Salaries and Benefits	211,417	211,417	202,957	77,365
Contractual Services	63,900	63,900	78,185	39,340
Supplies	2,100	2,100	522	201
	277,417	277,417	281,664	116,906
Human Resources				
Salaries and Benefits	100,322	100,322	98,925	54,504
Contractual Services	7,734	7,734	1,571	4,797
	108,056	108,056	100,496	59,301
MIS Chargebacks				
Salaries and Benefits	289,132	289,132	226,951	128,327
Contractual Services	154,062	154,062	137,334	67,397
Supplies	89,257	89,257	63,130	21,692
	532,451	532,451	427,415	217,416
Marketing and Communications				
Salaries and Benefits	152,277	152,277	124,270	61,527
Contractual Services	80,352	80,352	53,463	2,050
Supplies	900	900	451	155
	233,529	233,529	178,184	63,732
Total General Government	1,428,119	1,428,119	1,246,877	583,489

ELMHURST PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022

	2022		2021	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation				
Programs				
Salaries and Benefits	\$ 2,294,200	2,294,200	1,842,397	1,324,852
Contractual Services	305,467	305,467	375,710	205,910
Supplies	126,967	126,967	85,957	62,139
	<u>2,726,634</u>	<u>2,726,634</u>	<u>2,304,064</u>	<u>1,592,901</u>
Parks				
Salaries and Benefits	76,948	76,948	79,467	34,028
Courts Plus				
Salaries and Benefits	1,729,370	1,729,370	1,484,996	—
Contractual Services	404,403	404,403	336,472	—
Repairs and Maintenance	86,035	86,035	98,165	—
Supplies	227,402	227,402	176,876	—
	<u>2,447,210</u>	<u>2,447,210</u>	<u>2,096,509</u>	<u>—</u>
The Hub				
Salaries and Benefits	156,807	156,807	87,088	86,567
Contractual Services	32,832	32,832	28,115	29,690
Repairs and Maintenance	28,100	28,100	21,496	16,365
Supplies	21,845	21,845	18,650	17,388
	<u>239,584</u>	<u>239,584</u>	<u>155,349</u>	<u>150,010</u>
Wilder Mansion				
Salaries and Benefits	44,067	44,067	42,164	—
Contractual Services	23,037	23,037	23,833	—
Repairs and Maintenance	21,228	21,228	14,327	—
Supplies	22,494	22,494	11,095	—
	<u>110,826</u>	<u>110,826</u>	<u>91,419</u>	<u>—</u>

ELMHURST PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2022**

	2022		2021	
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Culture and Recreation - Continued				
Facilities	\$ 987,300	987,300	907,545	727,657
Salaries and Benefits	153,567	153,567	203,877	147,830
Contractual Services	50,750	50,750	32,382	43,847
Repairs and Maintenance	77,085	77,085	78,303	61,337
Supplies	1,268,702	1,268,702	1,222,107	980,671
Special Recreation				
Salaries and Benefits	114,203	114,203	109,970	165,276
Contractual Services	36,684	36,684	37,774	206,205
Repairs and Maintenance	3,500	3,500	2,891	—
Supplies	32,660	32,660	36,605	24
	187,047	187,047	187,240	371,505
Museum				
Salaries and Benefits	214,253	214,253	193,435	126,780
Contractual Services	211,531	211,531	218,914	28,232
Repairs and Maintenance	—	—	—	4,500
Supplies	400	400	531	22,890
	426,184	426,184	412,880	182,402
Total Culture and Recreation	7,483,135	7,483,135	6,549,035	3,311,517
Capital Outlay	625,000	625,000	598,000	—
Total Expenditures	9,536,254	9,536,254	8,393,912	3,895,006

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, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes	\$ 1,302,844	1,302,844	1,303,448	1,287,313
Intergovernmental	—	—	104,288	104,009
Interest	1,000	1,000	640	14
Total Revenues	1,303,844	1,303,844	1,408,376	1,391,336
Expenditures				
Debt Service				
Principal Retirement	1,438,675	1,438,675	1,100,000	1,070,000
Interest and Fiscal Charges	635,721	635,721	347,485	374,005
Total Expenditures	2,074,396	2,074,396	1,447,485	1,444,005
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(770,552)	(770,552)	(39,109)	(52,669)
Other Financing Sources (Uses)				
Debt Issuance	516,264	516,264	—	—
Transfers In	254,288	254,288	150,000	150,000
Transfers Out	—	—	(113,755)	—
	770,552	770,552	36,245	150,000
Net Change in Fund Balance	—	—	(2,864)	97,331
Fund Balance - Beginning			117,087	19,756
Fund Balance - Ending			114,223	117,087

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, 2022

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes	\$ 135,011	135,011	139,185	140,166
Intergovernmental	5,500	5,500	187,500	199,050
Interest	7,500	7,500	3,356	1,185
Miscellaneous	—	—	63,252	1,606,457
Total Revenues	148,011	148,011	393,293	1,946,858
Expenditures				
Capital Outlay	3,567,943	3,567,943	3,197,144	1,859,902
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,419,932)	(3,419,932)	(2,803,851)	86,956
Other Financing Sources				
Debt Issuance	113,755	113,755	—	—
Transfers In	1,491,745	1,491,745	1,605,500	—
	1,605,500	1,605,500	1,605,500	—
Net Change in Fund Balance	(1,814,432)	(1,814,432)	(1,198,351)	86,956
Fund Balance - Beginning			1,969,553	1,882,597
Fund Balance - Ending			771,202	1,969,553

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, 2022**

	2022			2021
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Interfund Services Provided	\$ 845,158	845,158	678,436	603,936
Expenses				
General Government				
Salaries and Benefits	348,451	348,451	280,623	282,913
Contractual Services	355,032	355,032	297,606	260,768
Supplies	141,675	141,675	100,207	60,257
Total Operating Expenses	845,158	845,158	678,436	603,938
Change in Net Position	—	—	—	(2)
Net Position - Beginning			564	566
Net Position - Ending			564	564

SUPPLEMENTAL SCHEDULES

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2012A

December 31, 2022

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
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
	550,000	66,550	616,550

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Refunding Bonds of 2014A December 31, 2022

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
2023	\$ 460,000	36,906	496,906	2023	18,453	2023	18,453
2024	465,000	25,406	490,406	2024	12,703	2024	12,703
2025	480,000	13,200	493,200	2025	6,600	2025	6,600
	<u>1,405,000</u>	<u>75,512</u>	<u>1,480,512</u>		<u>37,756</u>		<u>37,756</u>

ELMHURST PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****General Obligation Limited Park Bonds of 2017A
December 31, 2022**

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
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>2,425,000</u>	<u>1,053,221</u>	<u>3,478,221</u>		<u>526,615</u>		<u>526,606</u>

ELMHURST PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source) of 2019 December 31, 2022

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
2023	\$ 115,000	167,200	282,200	2023	83,600	2023	83,600
2024	120,000	162,600	282,600	2024	81,300	2024	81,300
2025	125,000	157,800	282,800	2025	78,900	2025	78,900
2026	130,000	152,800	282,800	2026	76,400	2026	76,400
2027	135,000	147,600	282,600	2027	73,800	2027	73,800
2028	140,000	142,200	282,200	2028	71,100	2028	71,100
2029	145,000	136,600	281,600	2029	68,300	2029	68,300
2030	155,000	130,800	285,800	2030	65,400	2030	65,400
2031	160,000	124,600	284,600	2031	62,300	2031	62,300
2032	165,000	118,200	283,200	2032	59,100	2032	59,100
2033	170,000	111,600	281,600	2033	55,800	2033	55,800
2034	175,000	106,500	281,500	2034	53,250	2034	53,250
2035	180,000	101,250	281,250	2035	50,625	2035	50,625
2036	185,000	95,850	280,850	2036	47,925	2036	47,925
2037	195,000	90,300	285,300	2037	45,150	2037	45,150
2038	200,000	84,450	284,450	2038	42,225	2038	42,225
2039	205,000	78,450	283,450	2039	39,225	2039	39,225
2040	210,000	72,300	282,300	2040	36,150	2040	36,150
2041	215,000	66,000	281,000	2041	33,000	2041	33,000
2042	225,000	59,550	284,550	2042	29,775	2042	29,775
2043	230,000	52,800	282,800	2043	26,400	2043	26,400
2044	235,000	45,900	280,900	2044	22,950	2044	22,950
2045	245,000	38,850	283,850	2045	19,425	2045	19,425
2056	250,000	31,500	281,500	2056	15,750	2056	15,750
2047	260,000	24,000	284,000	2047	12,000	2047	12,000
2048	265,000	16,200	281,200	2048	8,100	2048	8,100
2049	275,000	8,250	283,250	2049	4,125	2049	4,125
	<u>5,110,000</u>	<u>2,524,150</u>	<u>7,634,150</u>		<u>1,262,075</u>		<u>1,262,075</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* December 31, 2022 (Unaudited)

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	\$ 25,064,579	25,125,651	25,342,433
Restricted	5,025,840	5,013,825	5,182,925
Unrestricted (Deficit)	4,113,812	6,203,189	4,918,098
Total Governmental Activities Net Position	34,204,231	36,342,665	35,443,456
Business-Type Activities			
Net Investment in Capital Assets	5,769,866	5,407,430	5,266,728
Unrestricted	2,893,161	1,566,563	2,234,704
Total Business-Type Activities Net Position	8,663,027	6,973,993	7,501,432
Primary Government			
Net Investment in Capital Assets	30,834,445	30,533,081	30,609,161
Restricted	5,025,840	5,013,825	5,182,925
Unrestricted	7,006,973	7,769,752	7,152,802
Total Primary Government Net Position	42,867,258	43,316,658	42,944,888

Data Source: District Records

* Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
27,656,782	27,786,613	29,424,957	32,140,039	32,607,561	36,983,443	39,476,225
4,026,859	5,381,694	4,592,342	3,958,948	4,329,387	5,859,784	4,620,659
5,090,754	5,633,453	5,432,660	4,881,487	5,120,230	8,375,323	9,674,716
36,774,395	38,801,760	39,449,959	40,980,474	42,057,178	51,218,550	53,771,600
5,077,258	4,908,499	4,676,815	4,408,017	4,055,759	—	—
1,564,613	1,361,527	1,485,038	1,304,670	352,727	—	—
6,641,871	6,270,026	6,161,853	5,712,687	4,408,486	—	—
32,734,040	32,695,112	34,101,772	36,548,056	36,663,320	36,983,443	39,476,225
4,026,859	5,381,694	4,592,342	3,958,948	4,329,387	5,859,784	4,620,659
6,655,367	6,994,980	6,917,698	6,186,157	5,472,957	8,375,323	9,674,716
43,416,266	45,071,786	45,611,812	46,693,161	46,465,664	51,218,550	53,771,600

ELMHURST PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
General Government	\$ 2,430,128	2,397,345	3,745,106	2,860,856	3,225,207	3,113,311	3,276,405	2,245,840	965,559	3,192,955
Culture and Recreation	7,667,505	7,915,833	7,968,564	8,329,784	8,791,229	8,915,846	8,681,290	6,857,829	7,647,069	11,502,567
Interest on Long-Term Debt	325,337	190,808	252,067	227,200	79,614	349,736	374,394	437,553	400,017	371,000
Total Governmental Activities Expenses	10,422,970	10,503,986	11,965,737	11,417,840	12,096,050	12,378,893	12,332,089	9,541,222	9,012,645	15,066,522
Business-Type Activities										
Enterprise Fund	4,674,601	4,603,679	4,831,713	5,187,439	4,861,975	4,653,947	4,677,677	3,138,367	2,664,841	—
Total Primary Government Expenses	15,097,571	15,107,665	16,797,450	16,605,279	16,958,025	17,032,840	17,009,766	12,679,589	11,677,486	15,066,522
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	3,306,495	3,437,565	3,696,410	3,847,545	4,117,248	4,127,771	4,390,386	1,218,656	2,554,330	6,682,581
Grants/Contributions	2,265,873	48,981	—	400,000	—	—	—	57,126	—	264,659
Total Governmental Activities Program Revenues	5,572,368	3,486,546	3,696,410	4,247,545	4,117,248	4,127,771	4,390,386	1,275,782	2,554,330	6,947,240
Business-Type Activities										
Charges for Services										
Enterprise Services	4,272,143	4,243,211	4,299,228	4,310,041	4,414,363	4,512,787	4,082,732	1,512,347	2,123,219	—
Grants/Contributions	—	—	10,076	6,265	—	—	—	—	—	—
Total Governmental Activities Program Revenues	4,272,143	4,243,211	4,309,304	4,316,306	4,414,363	4,512,787	4,082,732	1,512,347	2,123,219	—
Total Primary Government Program Revenues	9,844,511	7,729,757	8,005,714	8,563,851	8,531,611	8,640,558	8,473,118	2,788,129	4,677,549	6,947,240

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net (Expenses) Revenues										
Governmental Activities	\$ (4,850,602)	(7,017,440)	(8,269,327)	(7,170,295)	(7,978,802)	(8,251,122)	(7,941,703)	(8,265,440)	(6,458,315)	(8,119,282)
Business-Type Activities	(402,458)	(360,468)	(522,409)	(871,133)	(447,612)	(141,160)	(594,945)	(1,626,020)	(541,622)	—
Total Primary Government Net Revenues (Expenses)	(5,253,060)	(7,377,908)	(8,791,736)	(8,041,428)	(8,426,414)	(8,392,282)	(8,536,648)	(9,891,460)	(6,999,937)	(8,119,282)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	7,361,077	7,466,740	7,577,601	7,770,878	7,955,982	8,247,341	8,572,008	8,842,438	9,221,452	9,404,391
Intergovernmental - Unrestricted										
Replacement Taxes	209,852	203,877	195,130	200,928	222,773	167,803	235,394	210,376	369,318	747,261
Other	—	20,150	18,450	16,750	15,000	392,850	395,444	23,698	307,733	108,198
Interest	13,832	12,575	10,994	38,028	65,947	169,324	207,020	95,597	9,030	22,848
Insurance Proceeds	(54,102)	1,452,532	246,969	461,085	1,748,290	42,193	139,892	247,575	1,828,983	389,634
Miscellaneous	—	—	(1,025,258)	13,565	(1,825)	(40,641)	(77,540)	(77,540)	3,883,171	—
Total Governmental Activities General Revenues	7,530,659	9,155,874	7,023,886	8,501,234	10,006,167	8,978,870	9,472,218	9,342,144	15,619,687	10,672,332
Business-Type Activities										
Interest Income	9,400	8,637	9,994	18,609	26,102	29,404	50,399	27,461	3,685	—
Miscellaneous	185,977	(1,337,203)	14,596	6,528	47,840	19,037	17,840	216,818	12,622	—
Transfers	—	—	1,025,258	(13,565)	1,825	40,641	77,540	77,540	(3,883,171)	—
Total Business-Type Activities	195,377	(1,328,566)	1,049,848	11,572	75,767	89,082	145,779	321,819	(3,866,864)	—
Total Primary Government	7,726,036	7,827,308	8,073,734	8,512,806	10,081,934	9,067,952	9,617,997	9,663,963	11,752,823	10,672,332
Changes in Net Position										
Governmental Activities	2,680,057	2,138,434	(1,245,441)	1,330,939	2,027,365	727,748	1,530,515	1,076,704	9,161,372	2,553,050
Business-Type Activities	(207,081)	(1,689,034)	527,439	(859,561)	(371,845)	(52,078)	(449,166)	(1,304,201)	(4,408,486)	—
Total Primary Government	2,472,976	449,400	(718,002)	471,378	1,655,520	675,670	1,081,349	(227,497)	4,752,886	2,553,050

* Accrual Basis of Accounting

Data Source: District Records

ELMHURST PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2022 (Unaudited)

	2013	2014	2015
General Fund			
Nonspendable	\$ 3,885	3,423	1,057
Restricted	533,485	632,669	732,935
Unassigned	2,808,435	4,582,615	3,749,942
Total General Fund	3,345,805	5,218,707	4,483,934
All Other Governmental Funds			
Nonspendable	4,619	11,625	14,262
Restricted	3,686,884	3,656,562	3,808,458
Committed	1,571,002	1,865,151	2,181,118
Total All Other Governmental Funds	5,262,505	5,533,338	6,003,838
Total Governmental Funds	8,608,310	10,752,045	10,487,772

Data Source: District Records

* Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
4,229	2,622	4,227	3,505	2,571	2,982	9,096
850,578	939,527	664,865	765,098	1,071,638	1,027,090	1,244,110
4,021,168	4,517,384	4,588,157	4,394,455	5,339,001	6,770,299	6,522,686
4,875,975	5,459,533	5,257,249	5,163,058	6,413,210	7,800,371	7,775,892
8,891	21,791	26,963	42,751	6,273	15,768	20,334
2,620,513	3,974,007	3,554,388	2,920,087	3,077,199	4,649,837	3,388,889
2,386,709	2,951,848	2,792,803	2,633,981	1,666,253	2,369,718	3,564,365
5,016,113	6,947,646	6,374,154	5,596,819	4,749,725	7,035,323	6,973,588
9,892,088	12,407,179	11,631,403	10,759,877	11,162,935	14,835,694	14,749,480

ELMHURST PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2022 (Unaudited)

	2013	2014	2015
Revenues			
Taxes	\$ 7,361,077	7,466,740	7,577,601
Charges for Services	3,275,869	3,348,639	3,609,769
Intergovernmental	2,580,025	424,880	531,365
Miscellaneous	50,851	26,916	14,184
Rental Income	30,626	88,926	86,641
Interest	13,832	12,575	10,994
Total Revenues	13,312,280	11,368,676	11,830,554
Expenditures			
General Government	2,432,962	2,509,369	2,630,218
Culture and Recreation	5,988,166	6,112,121	6,201,385
Capital Outlay	3,188,216	845,793	1,242,280
Debt Service			
Principal	1,381,683	1,511,320	1,425,830
Interest and Fiscal Charges	327,118	258,940	225,686
Total Expenditures	13,318,145	11,237,543	11,725,399
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,865)	131,133	105,155
Other Financing Sources (Uses)			
Debt Issuance	620,583	5,073,800	655,830
Premium on Debt Issuance	—	64,009	—
Payment to Escrow Agent	—	(4,476,504)	—
Disposal of Capital Assets	—	—	—
Transfers In	1,430,291	1,598,972	624,992
Transfers Out	(1,557,044)	(247,675)	(1,650,250)
	493,830	2,012,602	(369,428)
Net Change in Fund Balances	487,965	2,143,735	(264,273)
Debt Service as a Percentage of Noncapital Expenditures	16.80%	17.05%	15.64%

Data Source: District Records

* Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
7,770,878	7,955,982	8,247,341	8,572,008	8,842,438	9,221,452	9,404,391
3,781,298	4,056,135	4,069,710	4,341,741	1,206,951	2,515,846	6,262,884
1,132,721	495,865	651,903	725,838	387,450	677,051	1,320,118
33,542	14,977	42,193	12,610	247,009	1,828,985	419,697
66,247	61,113	58,061	48,645	11,705	38,484	389,634
38,028	65,947	169,324	207,020	95,597	9,030	22,848
12,822,714	12,650,019	13,238,532	13,907,862	10,791,150	14,290,848	17,819,572
2,558,894	2,695,258	3,015,929	3,062,690	2,544,611	2,724,489	3,534,634
6,454,881	6,537,136	6,637,206	6,890,871	4,788,143	5,395,966	9,127,497
3,422,570	5,907,243	2,585,302	8,543,820	970,527	1,859,902	3,796,170
1,452,728	815,000	1,360,000	1,425,000	1,595,000	1,070,000	1,100,000
200,618	226,805	317,597	341,749	412,271	374,005	347,485
14,089,691	16,181,442	13,916,034	20,264,130	10,310,552	11,424,362	17,905,786
(1,266,977)	(3,531,423)	(677,502)	(6,356,268)	480,598	2,866,486	(86,214)
657,728	4,310,000	—	5,435,000	—	—	—
—	173,118	—	127,282	—	—	—
—	—	—	—	—	—	—
—	1,565,221	—	—	—	—	—
795,864	507,731	2,196,495	2,128,402	1,006,684	1,033,813	1,781,868
(782,299)	(509,556)	(2,237,136)	(2,205,942)	(1,084,224)	(227,540)	(1,781,868)
671,293	6,046,514	(40,641)	5,484,742	(77,540)	806,273	—
(595,684)	2,515,091	(718,143)	(871,526)	403,058	3,672,759	(86,214)
15.26%	9.72%	14.62%	15.11%	21.05%	14.74%	10.20%

ELMHURST PARK DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Totals
2013	\$ 1,640,395,150	\$ 158,018,288	\$ 120,687,362	\$ 1,919,100,800
2014	1,546,427,064	144,095,485	114,732,422	1,805,254,971
2015	1,547,867,194	144,182,518	112,897,932	1,804,947,644
2016	1,769,955,899	157,761,722	116,334,252	2,044,051,873
2017	1,931,063,849	162,972,117	125,556,908	2,219,592,874
2018	2,078,847,648	174,747,796	134,451,260	2,388,046,704
2019	2,204,560,762	210,845,329	139,563,870	2,554,969,961
2020	2,284,583,483	229,146,918	147,660,330	2,661,390,731
2021	2,402,285,426	245,567,546	153,442,180	2,801,295,152
2022	2,474,090,475	253,538,100	157,015,590	2,884,644,165

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.

				Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
Railroad	Farms						
\$ 1,361,509	\$ —	\$ 1,920,462,309	\$ 5,761,386,927		33.33		0.3853
1,667,381	—	1,806,922,352	5,420,767,056		33.33		0.4150
1,797,961	—	1,806,745,605	5,420,236,815		33.33		0.4200
2,125,345	—	2,046,177,218	6,138,531,654		33.33		0.3800
2,221,031	—	2,221,813,905	6,665,441,715		33.33		0.3584
2,192,330	—	2,390,239,034	7,170,717,102		33.33		0.3454
2,306,536	—	2,557,276,497	7,671,829,491		33.33		0.3354
2,480,877	—	2,663,871,608	7,991,614,824		33.33		0.3335
2,597,181	—	2,803,892,333	8,411,676,999		33.33		0.3281
2,827,684	—	2,887,471,849	8,662,415,547		33.33		0.3259

ELMHURST PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years* December 31, 2022 (Unaudited)

	2013	2014	2015
Direct Rate			
General Fund	0.1550	0.1633	0.1650
IMRF	0.0204	0.0204	0.0207
Social Security	0.0181	0.0209	0.0212
Liability	0.0125	0.0139	0.0141
Audit	0.0025	0.0027	0.0028
Recreation Fund	0.0721	0.0758	0.0766
Museum	0.0099	0.0151	0.0153
SRA	0.0316	0.0345	0.0349
Paving & Lighting	0.0046	0.0050	0.0050
Debt Service	0.0586	0.0634	0.0644
Total Direct Rate	0.3853	0.4150	0.4200
Overlapping Rates			
City of Elmhurst	0.9471	1.0345	1.0087
DuPage County	0.3639	0.3875	0.3944
Junior College 502	0.2681	0.2956	0.2975
Unit School District 205	4.8021	5.2773	5.4808
York Township	0.0928	0.1017	0.1049
Addison Township	0.1636	0.1781	0.0934
Total Overlapping Rates	6.6376	7.2747	7.3797
Total Direct and Overlapping Rates	7.0229	7.6897	7.7997

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

2016	2017	2018	2019	2020	2021	2022
0.1488	0.1400	0.1468	0.1386	0.1360	0.1347	0.1132
0.0184	0.0173	0.0181	0.0154	0.0162	0.0137	0.0176
0.0188	0.0176	0.0091	0.0148	0.0152	0.0145	0.0200
0.0125	0.0115	0.0021	0.0082	0.0101	0.0096	0.0125
0.0025	0.0024	0.0023	0.0016	0.0024	0.0024	0.0019
0.0710	0.0670	0.0688	0.0650	0.0596	0.0620	0.0725
0.0136	0.0136	0.0127	0.0090	0.0111	0.0106	0.0093
0.0327	0.0318	0.0312	0.0307	0.0310	0.0298	0.0290
0.0044	0.0041	0.0039	0.0050	0.0049	0.0050	0.0048
0.0573	0.0531	0.0504	0.0471	0.0470	0.0458	0.0451
0.3800	0.3584	0.3454	0.3354	0.3335	0.3281	0.3259
0.8759	0.7921	0.7559	0.7154	0.7350	0.7226	0.6966
0.3781	0.3538	0.3221	0.3097	0.3038	0.2962	0.2908
0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037
5.0648	4.7760	4.6126	4.5120	4.4868	4.3240	4.4639
0.1002	0.0952	0.0924	0.0909	0.0894	0.0886	0.0890
0.1792	0.1689	0.1613	0.1588	0.1555	0.1544	0.1526
6.8768	6.4486	6.1874	6.0185	5.9817	5.7972	5.8966
7.2568	6.8070	6.5328	6.3539	6.3152	6.1253	6.2225

ELMHURST PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago December 31, 2022 (Unaudited)

Taxpayer	2022 Tax Levy			2013 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value
McMaster Carr Supply Co	\$ 21,799,760	1	0.75%	13,453,910	1	0.70%
Three Galleria Tower	18,041,500	2	0.62%	10,955,090	2	0.57%
Morningside Elmhurst LLC	13,813,900	3	0.48%			
100 North Addison LLC	11,799,380	4	0.41%			
Bellweather Enterprise	9,758,610	5	0.34%			
Royal Management Corporation	6,693,370	6	0.23%	5,017,640	5	0.26%
678 North York St LLC	6,672,810	7	0.23%			
Federal Construction LLC	5,094,510	8	0.18%	10,121,140	3	0.53%
Timothy Place NFP	4,776,370	9	0.17%			
Elmhurst Place APTS	3,930,000	10	0.14%			
Elmhurst Memorial Healthcare				5,490,630	4	0.29%
UBS Realty Investors LLC				4,796,530	6	0.25%
HC Elmhurst II LLC				4,536,920	7	0.24%
Horizon Group VII LLC				4,280,570	8	0.22%
VIP Elmhurst II LLC				4,174,120	9	0.22%
Patten Tractor & Equipment				3,775,510	10	0.20%
	<u>102,380,210</u>		<u>3.55%</u>	<u>66,602,060</u>		<u>3.48%</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, 2022 (Unaudited)

Fiscal Year	Tax Extension		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Grand Total	Fiscal Year	Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$	7,405,810	N/A	N/A	N/A	\$ 7,353,745	99.30%
2014		7,504,983	N/A	N/A	N/A	7,458,403	99.38%
2015		7,594,227	N/A	N/A	N/A	7,569,079	99.67%
2016		7,780,293	N/A	N/A	N/A	7,770,878	99.88%
2017		7,960,236	N/A	N/A	N/A	7,955,982	99.95%
2018		8,252,950	N/A	N/A	N/A	8,247,341	99.93%
2019		8,574,698	N/A	N/A	N/A	8,572,008	99.97%
2020		8,880,908	N/A	N/A	N/A	8,875,760	99.94%
2021		9,204,392	N/A	N/A	N/A	9,179,774	99.73%
2022		9,399,496	N/A	N/A	N/A	9,399,496	100.00%

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, 2022 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type		Total Primary Government	Percentage of Personal Income (1)	Population (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates	Installment Contracts	Activities	Installment Contracts				
2013	\$ 4,815,000	\$ 4,365,000	\$ 97,520	\$ —	\$ 9,277,520	0.48%	44,745	\$ 207	
2014	4,705,000	3,970,000	—	—	8,675,000	0.42%	45,105	192	
2015	4,330,000	3,575,000	—	135,971	8,040,971	0.37%	45,469	177	
2016	3,940,000	3,170,000	—	68,575	7,178,575	0.33%	46,387	155	
2017	7,850,000	2,755,000	—	71,422	10,676,422	0.48%	46,387	230	
2018	6,910,000	2,335,000	—	36,230	9,281,230	0.40%	46,662	199	
2019	11,355,000	1,900,000	—	—	13,255,000	0.51%	46,749	284	
2020	10,200,000	1,460,000	—	—	11,660,000	0.44%	45,556	256	
2021	9,580,000	1,010,000	—	—	10,590,000	0.38%	45,786	231	
2022	8,940,000	550,000	—	—	9,490,000	0.34%	45,326	209	

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, 2022 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Amounts Available for Debt Service	Net General Obligation Bonds	Assessed Value of Property (1)	Percentage of Total Taxable Assessed Value of Property (1)	Population (2)	Per Capita (2)
2013	\$ 4,815,000	\$ 96,861	\$ 4,718,139	\$ 1,920,462,309	0.246%	44,745	\$ 105
2014	4,705,000	116,563	4,588,437	1,806,922,352	0.254%	45,105	102
2015	4,330,000	123,881	4,206,119	1,806,745,605	0.233%	45,469	93
2016	3,940,000	694,515	3,245,485	2,046,177,218	0.159%	46,387	70
2017	7,850,000	622,390	7,227,610	2,221,813,905	0.325%	46,387	156
2018	6,910,000	857,018	6,052,982	2,390,239,034	0.253%	46,662	130
2019	11,355,000	518,386	10,836,614	2,557,276,497	0.424%	46,749	232
2020	10,200,000	200,306	9,999,694	2,663,871,608	0.375%	45,556	220
2021	9,580,000	299,944	9,280,056	2,803,892,333	0.331%	45,786	203
2022	8,940,000	101,883	8,838,117	2,887,471,849	0.306%	45,326	195

Data Source: United States Department of Commerce, Census Bureau

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

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

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

ELMHURST PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2022 (Unaudited)

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to District	District's Share of Debt
Elmhurst Park District	\$ 9,490,000	100.00%	\$ 9,490,000
City of Elmhurst	63,292,443	99.09%	62,716,482
School District # 45	57,965,000	1.94%	1,124,521
School District # 48	1,675,000	14.49%	242,708
High School District # 88	65,649,442	5.09%	3,341,557
Unit School District # 205	203,877,289	89.86%	183,204,132
Community College District # 502	144,715,000	5.70%	8,248,755
DuPage County**	176,304,171	5.77%	10,172,751
Subtotal Overlapping Debt	713,478,345		269,050,906
Totals	722,968,345		278,540,906

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, 2022 (Unaudited)

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	2013	2014	2015	2016
Equalized Assessed Valuation	\$ 1,920,462,309	1,806,922,352	1,806,745,605	2,046,177,218
Bonded Debt Limit - 2.875% of Assessed Value	55,213,291	51,949,018	51,943,936	58,827,595
Amount of Debt Applicable to Limit	9,180,000	8,675,000	7,905,000	7,110,000
Legal Debt Margin	46,033,291	43,274,018	44,038,936	51,717,595
Percentage of Legal Debt Margin to Bonded Debt Limit	83.37%	83.30%	84.78%	87.91%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	11,042,658	10,389,804	10,388,787	11,765,519
Amount of Debt Applicable to Limit	4,815,000	4,705,000	4,330,000	3,940,000
Legal Debt Margin	6,227,658	5,684,804	6,058,787	7,825,519
Percentage of Legal Debt Margin to Bonded Debt Limit	56.40%	54.72%	58.32%	66.51%

Data Source: District Records

2017	2018	2019	2020	2021	2022
2,221,813,905	2,390,239,034	2,557,276,497	2,663,871,608	2,803,892,333	2,887,471,849
63,877,150	68,719,372	73,521,699	76,586,309	80,611,905	83,014,816
10,605,000	9,245,000	13,255,000	6,330,000	5,370,000	4,380,000
53,272,150	59,474,372	60,266,699	70,256,309	75,241,905	78,634,816
83.40%	86.55%	81.97%	91.73%	93.34%	94.72%
12,775,430	13,743,874	14,704,340	15,317,262	16,122,381	16,602,963
7,850,000	6,910,000	5,920,000	4,870,000	4,360,000	3,830,000
4,925,430	6,833,874	8,784,340	10,447,262	11,762,381	12,772,963
38.55%	49.72%	59.74%	68.21%	72.96%	76.93%

ELMHURST PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2013	44,745	\$ 1,941,798,765	\$ 43,397	7.20%
2014	45,105	2,052,954,075	45,515	5.40%
2015	45,469	2,150,638,231	47,299	4.50%
2016	46,387	2,194,058,713	47,299	4.70%
2017	46,387	2,220,870,399	47,877	3.70%
2018	46,662	2,292,457,398	49,129	3.20%
2019	46,749	2,586,481,923	55,327	2.70%
2020	45,556	2,636,826,836	57,881	7.10%
2021	45,786	2,773,198,218	60,569	7.10%
2022	45,326	2,764,867,777	61,000	N/A

Data Source: Elmhurst School District 205 and City of Elmhurst

N/A - Not available

ELMHURST PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2022 (Unaudited)

Employer	2022			2013		
	Employees	Rank	Employees as a Percentage of District Population	Employees	Rank	Employees as a Percentage of District Population
Edward-Elmhurst Healthcare	2,800	1	6.18%	2,173	1	4.86%
Elmhurst Comm School District #205	1,206	2	2.66%	1,150	2	
McMaster-Carr Supply Co.	800	3	1.76%	850	3	1.90%
Elmhurst University	688	4	1.52%	600	4	1.34%
The Chamberlain Group	550	5	1.21%	350	6	0.78%
Semblex Corporation	277	6	0.61%			
City of Elmhurst	260	7	0.57%			
FedEx Freight Inc	200	8	0.44%			
Superior Ambulance	200	9	0.44%			
Safeway Services LLC	180	10	0.40%			
Sterling Engineering, Inc				450	5	1.01%
Duchossois Industrues, Inc				320	7	0.72%
Patten Industries, Inc				276	8	0.62%
Patten Power Systems				250	9	0.56%
Laboratory Corp. of America				250	10	0.56%
Totals	<u>7,161</u>		<u>15.79%</u>	<u>6,669</u>		<u>12.35%</u>
Total Population			<u>45,326</u>			<u>44,745</u>

Data Source: Elmhurst School District 205 and City of Elmhurst

ELMHURST PARK DISTRICT, ILLINOIS

Government Employees by Function/Program - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Type of Employee	2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022
Full Time	78	75	75	74	75	76	78	81	70	69
Part Time	448	440	449	424	439	444	436	477	367	419
Seasonal Part Time	304	312	294	315	305	330	307	4	97	53
	830	827	818	813	819	850	821	562	534	541

Data Source: District Records

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

*Reflects impact of COVID-19 pandemic.

ELMHURST PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

See Following Page

ELMHURST PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Parks and Recreation			
Pool Pass Sales	9,205	8,424	7,910
Recreation Program Registrations	26,722	23,500	24,185
Enterprise Services			
Courts Plus Active Memberships	4,445	4,319	4,423
Courts Plus Average Uses Per Day	1,216	1,211	1,159

Data Source: District Records

*Reflects impact of COVID-19 pandemic.

2016	2017	2018	2019	2020*	2021	2022
7,723	6,911	6,496	5,829	—	3,657	4,696
25,599	30,057	35,350	34,698	4,990	14,182	31,852
4,379	4,279	3,864	3,444	4,233	3,836	3,636
1,226	1,154	1,077	1,076	989	440	531

ELMHURST PARK DISTRICT, ILLINOIS**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	2013	2014	2015
Parks and Recreation			
Parks			
Total Acreage	463	463	463
Number of Parks	28	28	28
Facilities (Number)			
Playground	18	18	18
Indoor Swimming Facilities	1	1	1
Outdoor Swimming Facilities	2	2	2
Sprayground	1	1	1
Miniature Golf	1	1	1
Conservatory/Museum	1	1	1
Lagoon	1	1	1
Outdoor Skating Area	1	1	1
Cross Country Ski Trails	2	2	2
Community Center	1	1	1
Football/Soccer Fields	26	26	26
Ball Diamonds	28	28	28
Climbing Wall	1	1	1
Racquetball Courts	3	3	3
Tennis Courts-Indoor	6	6	6
Tennis Courts-Outdoor	27	27	27
Picnic Areas	12	12	12
Outdoor Basketball Courts	13	13	13
Sled Hill	4	4	4
Café/Concession Stands	6	6	6
Roller Hockey Courts	3	3	3
Skateboard Park	1	1	1
Community Garden	1	1	1
Garden Plots	75	75	75
Senior Center	1	1	1
Health and Fitness Center	1	1	1
Walking/Biking Trails	5	5	5
Historical Structure	1	1	1
Synthetic Turf Fields	2	2	2

2016	2017	2018	2019	2020	2021	2022
464	468	468	471	471	474	475
28	28	28	28	29	29	29
18	18	18	18	18	18	19
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	5	4	4	4	4	4
3	3	3	3	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
75	51	51	51	51	51	51
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