

GLEN ELLYN PARK DISTRICT,
ILLINOIS

Comprehensive Annual Financial Report

FOR THE FISCAL YEAR
ENDED DECEMBER 31,

2020



GLEN ELLYN
PARK DISTRICT

GLEN ELLYN PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

Prepared by:

Finance Department

GLEN ELLYN PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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



BOARD OF COMMISSIONERS

Michael Ward, President

Alex Durham, Vice President

Julia Nephew, Treasurer

Paul Bischoff Jr., Commissioner

Kathy Cornell, Commissioner

Ben Stortz, Commissioner

Rob Weber, Commissioner

ADMINISTRATIVE

Dave Harris, Executive Director

Nicholas Cinquegrani, Superintendent of Finance and Personnel

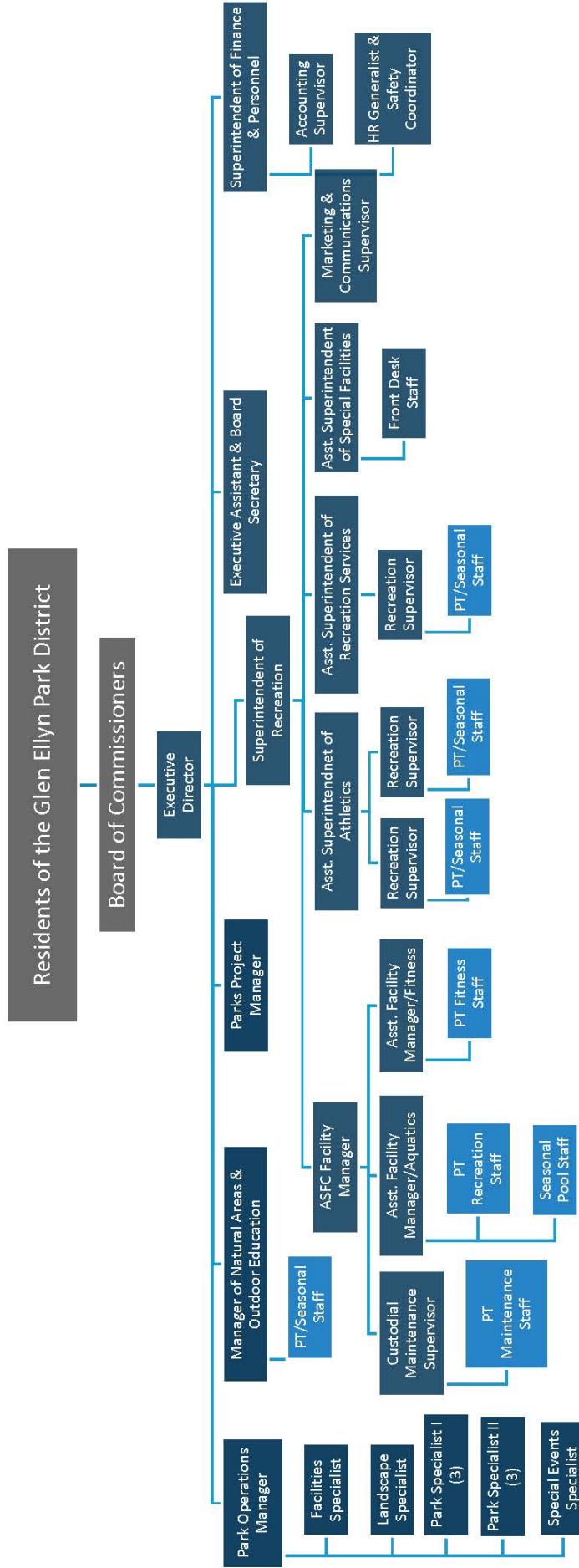
Kimberly Dikker, Executive Assistant and Board Secretary

Nathan Troia, Parks Project Manager



MISSION STATEMENT

The Glen Ellyn Park District is driven to foster diverse, community based leisure opportunities, through a harmonious blend of quality recreation programs, facilities and open space which will enhance the quality of life into the future.





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April 8, 2021

To the President and Board of Commissioners, the Citizens of the Glen Ellyn Park District, and all interested parties:

The comprehensive annual financial report of the Glen Ellyn Park District, Illinois for the year ended December 31, 2020, is hereby submitted. The purpose of this report is to provide citizens, investors, grantor agencies, and any interested parties with reliable financial information about the Park District. The report has been prepared in accordance with generally accepted accounting principles (GAAP) and with standards prescribed by the Governmental Accounting Standards Board (GASB), the Government Finance Officers' Association of the United States and Canada, the State of Illinois Comptroller's Office and the State of Illinois. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the Glen Ellyn Park District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the Glen Ellyn Park District. All disclosures necessary to enable the reader to gain an understanding of the Glen Ellyn Park District's financial activities have been included.

The financial reporting entity for the Park District includes all funds of the Glen Ellyn Park District, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The Park District does not have any component units at this time.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

The Glen Ellyn Park District and Its Services

The Glen Ellyn Park District, incorporated in 1919, is located in western DuPage County, approximately 23 miles west of the Chicago Loop, adjacent to the city of Wheaton. The District serves all residents of the Village of Glen Ellyn, as well as residents of certain subdivisions in unincorporated Glen Ellyn, and portions of Lombard, Wheaton, Lisle, Glendale Heights, and Carol Stream. The Park District currently encompasses 14 square miles and a population of 37,000. Located within commuting distance of Chicago and Milwaukee, Wisconsin, the Park District has experienced strong growth in taxable valuation because of new residential and commercial construction. Growth, while providing additional tax revenue, also presents significant challenges in acquiring and developing additional park/open space land, and maintaining the present high quality of programs and services.

The mission of the Glen Ellyn Park District is “enhancing people’s lives by promoting fun and preserving nature.” Our vision is to “foster diverse, community-based leisure opportunities through a harmonious blend of quality recreation programs, facilities and open space which will enhance the quality of life into the future.”

The Glen Ellyn Park District provides a wide range of recreational services to its citizens, including Adult Leisure, Arts & Crafts, Before and After School Care, Dance, Fitness, Gymnastics, Aquatic programs, Preschool, Senior Citizen socials and trips, Sports, Day camps, Teen and Family trips, and Special events.

The Park District owns and operates the 1,000 bather load Sunset Pool Aquatic Center, Lake Ellyn Park a natural spring fed lake, Main Street Recreation Center, Spring Avenue Recreation Center, Ackerman Sports and Fitness Center, and Maryknoll Park the site of a 36-hole handicap accessible miniature golf course, platform tennis, and splash park. The majority of Glen Ellyn Park District programs utilize the Main Street Recreation Center or the Spring Avenue Recreation Center.

The Park District is governed by a Park Board President and a seven member Board of Commissioners, elected for overlapping four-year terms. The Board appoints an Executive Director, Treasurer, Board Secretary, and an Attorney each year.

Major Initiatives

- The Park District Board of Commissioners established a Citizens' Finance Committee in 2011, consisting of volunteers of the community, with the goal of instituting a five-year financial forecast. In addition, a Citizens’ Advisory Committee for the Ackerman Sports & Fitness Center was formed in 2015 and a Citizens’ Environmental Advisory Committee was formed in 2016. In 2018, the District created an Athletic Advisory Council which includes citizen representatives from each athletic committee.
- The Citizens’ Finance Committee and Park District staff continue to update and maintain a long-range capital replacement plan identifying projected costs, annual responsibility, and a funding plan.
- Staff had synergized marketing efforts and made marketing more effective. Three social media pages continue to increase in followers and shared messages.
- Staff had synergized marketing efforts and made marketing more effective. Four social media pages continue to increase in followers and shared messages.
- An electronic newsletter continues to enhance communication in the community with a distribution list of approximately 12,700 email addresses. Targeted email blasts are sent on a weekly basis.
- The Park District began producing an annual report detailing major happenings within the Park District beginning with its first edition in 2014. The report is typically produced in the first quarter of each year with the latest annual report for 2020 being distributed in February 2021.
- The District transitioned to a digital-only program brochure in the latter half of 2020. Digital-only brochures will continue in 2021 and potentially beyond due to increased flexibility, less required lead time, cost savings and environmental benefits.
- The Park District website continues to evolve and become more exciting and user friendly. The website also acts as a means for the Park District to increase its level of transparency by including more information on park district business, including Board meeting video recordings and an increased level of financial information. Additional efforts are ongoing to upgrade and standardize other related websites, with a specific focus on consolidating several athletic websites soon.
- The Park District began producing an annual report detailing major happenings within the Park District beginning with its first edition in 2014. The report is typically produced in the first quarter of each year with the latest annual report for 2020 being distributed in February 2021.
- The Park District continues to outsource Information Technology (I.T.) services to provide increased service and support throughout the district, while minimizing related costs.
- The Park District implemented a business plan for the Ackerman Sports & Fitness Center in 2012. The original plan was updated in 2014 and continues to be updated and revised to provide a structure and a template for operation and direction. Additional business plans will be implemented for other park district facilities soon.
- The Park District will continue developing Churchill Park as a Nature Preserve to include restoring the flora and fauna back to its original state. Outdoor education programming in this area has expanded

greatly the last few years. In addition, reconstruction of the service drive was completed in spring 2019. If the State of Illinois OSLAD grant program is funded, a grant application for a Churchill Park project is likely to be submitted for consideration.

- The Glen Ellyn Park District is committed to maintaining compliance with the Americans with Disabilities Act. On average, the Glen Ellyn Park District makes over \$350,000 of ADA improvements annually at several different park sites. This is in addition to budgeting more than \$350,000 for the Western DuPage Special Recreation Association (WDSRA). The WDSRA provides leisure and recreation activities for adults and children with disabilities. The WDSRA is a cooperative of nine park districts.
- The Park District was presented with the "Sunshine Award" in 2013 for their excellence in transparency. The Illinois Policy Institute, a nonpartisan and nonprofit research organization promoting economic freedom and good government, audits and grades government agencies within Illinois based on availability to the public of vital community information. The Park District continuously strives to maintain the standards of the award.
- The Glen Ellyn Park District and Glenbard High School District 87 entered into a long-term intergovernmental agreement (IGA) for shared use of facilities and athletic fields. The partnership maximizes the use of community resources. District 87 contributes financially to the Park District to offset the disparity of needs; these funds are then reinvested back into the District, contributing to capital improvements and future asset replacements. With the addition of a turf field at Ackerman Park, the IGA was amended to allow additional access to that specific field for District 87.
- A new customer service initiative was introduced in 2016 with a focus on values such as Leadership, Efficiency, Attitude and Fun. The program continues to be implemented on an ongoing basis for all park district staff, both seasonal and full time.
- Asphalt related assets will continue to remain a priority with the District as improvements to the Newton Park outdoor basketball court and small parking lot were completed as was the Maryknoll Park parking lot.
- The Ackerman Park improvement project, which is consistent with the 2014 approved master plan, was completed in 2020. The \$3.4 million project, which began in 2019, included renovation of the softball "Hub", a synthetic turf field, walking/running path, outdoor exercise equipment and "green" initiatives. The scope was expanded as the District was successful in attaining an OSLAD grant shortly after the project was initiated.
- Consistent with the District's 20-year Park District playground replacement plan, the Newton Park playground was initially budgeted to be replaced in 2020 which was also included within a broader OSLAD grant project. As the District was notified that it was awarded a grant and then informed otherwise, the playground and the other OSLAD remaining elements was deferred to 2021 in anticipation of receiving the OSLAD grant. The District was notified in January 2021 that it was to receive the grant which will fund Newton Park improvements including an accessible playground, renovated skatepark and improved connectivity.
- The Park District launched a year-long "100 Year Anniversary Celebration" campaign beginning in November 2018. Efforts included the addition of new events, throwback photos on social media and in print, planting 100 trees, planting a Centennial Garden, a new history timeline on the website, culminating with Fall Fete celebration at the Boathouse in November. The event also served as a fundraiser and education opportunity for the Friends of Glen Ellyn Parks Foundation. In addition, the Park District applied for and was awarded the position of grand marshal for Glen Ellyn's 4th of July parade.
- In anticipation of future improvements to Sunset Pool and ASFC, the District engaged architectural services (separate) through a request for proposal (RFP) process to plan and develop conceptual improvement plans. The independent efforts developed plans that could be implemented in the next 4 – 10 years. Some recommendations including removing sand elements from the onsite playground was completed. Adding a hardscape picnic area near concession will be done after the summer swim season.
- Other completed 2020 projects, engaging a structural engineer to develop roof replacement plans for Spring Avenue Recreation Center and Main Street Recreation Center, replacement of the indoor turf at the Ackerman Sports & Fitness Center, and other asset maintenance projects.
- When learning about the potential financial impacts of the COVID-19 pandemic, the park district was able to minimize operating expenses by not filling vacant positions, reducing part-time employment where possible, establishing an early retirement program in which three longstanding employees accepted, and eliminating or deferring many capital projects such as; replacement of vehicles and

equipment, the Newton Park improvement project, the district-wide asphalt and pavement study, and several other capital projects.

Department Focus

Customer Service Team: The Glen Ellyn Park District Customer Service team is committed to working together in a friendly and professional manner to provide quality programs and beautiful parks through our dedicated and caring staff. All Park District staff are currently receiving continued customer service training. This training will help Park District staff improve the customer service experience when customers sign up or participate in a park program or use one of the parks.

The Park District is also dedicated to saving our customers time as they sign up for park programs. Online real-time registration has been implemented and is a success. This service allows residents to register for programs using their personal computer and also check to see if they were able to get into a class without having to contact the Park District. Over 80% of all registration is received on line.

Financial Information

Management of the Park District is responsible for (1) establishing and maintaining an internal control structure designed to ensure that the assets of the Park District are protected from loss, theft or misuse; and (2) ensuring that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The Park District uses accrual basis of accounting, with revenues being recorded when available and measurable, and expenditures being recorded when liability is incurred.

Budgeting Controls

The Park District maintains budgetary control to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by the governing body. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Activities of the general, special revenue, debt service and capital project funds are included in the annual appropriation ordinance.

As demonstrated by the statements and schedules included in the financial section of this report, the Park District continues to meet its responsibility for sound financial management.

Financial Policies and Practices

The Park District's Fund Balance Policy establishes target ratios for unrestricted fund balances to operating budget expenditures. The policy provides for the minimum amount of unreserved fund balance to be maintained for each fund, generally 25% of annual budgeted expenditures. These reserves are monitored and the annual budget is prepared in compliance with this policy.

The Park District's Capital Project Plan is reviewed annually prior to and during the budget process. Scheduled improvements are reevaluated to determine if they coincide with current priorities. Grant opportunities are considered and applied for when appropriate.

As a result of the current economy, the District has reacted to the challenges by maximizing existing resources, adjusting program offerings and maintaining staffing costs.

Fund Balances

Fund balances continue to improve in all funds including the General fund and Recreation fund. The Park District set a goal to accumulate 25% of operating expenses in fund balances. Funds in excess of the Park District policy allows for transfers to capital project funds in order to offset future capital maintenance and replacement needs of the district. The fund balance goal is currently being met in all funds.

Independent Audit

State statutes require an annual audit by independent certified public accountants. The firm of Lauterbach and Amen, LLP was selected by the Park District Board of Commissioners to conduct the January 1, 2020 to December 31, 2020 fiscal year audit. The auditor's report on the basic financial statements is included in the financial section of this report.

Awards and Acknowledgments

In order to be awarded a Certificate of Achievement through the Government Finance Officers Association, the Park District publishes an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

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

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the Park District, preparation of this report would not have been possible.



Dave Harris
Executive Director



Nicholas Cinquegrani
Superintendent of Finance & Personnel



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Glen Ellyn Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

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 Glen Ellyn Park District's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

April 8, 2021

Members of the Board of Commissioners
Glen Ellyn Park District
Glen Ellyn, Illinois

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Glen Ellyn Park District, Illinois, as of December 31, 2020, 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.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

GLEN ELLYN PARK DISTRICT, ILLINOIS
Management's Discussions and Analysis
December 31, 2020

The Glen Ellyn Park District (the "District") management discussion and analysis is designed to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter, the Independent Auditor's Report and the District's financial statements.

Financial Highlights

- The District's financial status continues to be strong with the District concluding the year with a positive balance. Overall revenues on an accrual basis for all funds for the twelve months ended December 31, 2020 were \$9,152,090 and expenses were \$7,942,228.
- Total net position under the accrual basis of accounting increased \$1,209,862.
- Property taxes and Personal Property Replacement taxes collected were \$5,571,696 compared to the prior year of \$5,436,215 for an increase of \$135,481.
- The District continues to have the ability to devote resources toward maintaining, improving and expanding its parks, playgrounds and facilities. For the fiscal year ended December 31, 2020, \$917,583 was spent on capital outlay for the District.
- The District had \$2,415,337 in outstanding long-term debt as of December 31, 2020.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Position*. This is the District-wide statement of position presenting information that includes all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference 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 as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other non-financial factors such as diversification of the taxpayer base or the condition of the District's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities* which reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government and culture and recreation. The Park District does not have any activities currently classified as business-type activities.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

There are three types of funds: governmental, proprietary, and fiduciary. All of the District's funds are considered governmental funds.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the required supplemental information for the General Fund and major special revenue funds. Budgetary comparison schedules for all other funds can be found in a later section of this report. These schedules demonstrate compliance with the District's adopted annual appropriated budget.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of 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 progress in funding its obligation to provide pension benefits to its employees, as well as budgetary comparison schedules for the General Fund and major special revenue funds.

Detailed budgetary comparison schedules for the General Fund and major special revenue funds, as well as budgetary comparison schedules for the remaining major governmental funds are presented in the supplementary information section of this report. Individual budgetary schedules for non-major funds are also presented in a supplementary information section of this report.

Government-wide Financial Analysis

Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the District as whole. The District's combined net position is \$49,954,148 as a result of operations from for the fiscal year ended December 31, 2020. Restricted net position decreased slightly from \$2,501,320 to \$2,268,088 due to capital spending from fund reserves. The District's financial position remains strong and stable due to several factors. Of those, recreational activities continue to operate at an overall surplus.

	Net Position	
	12/31/2020	12/31/2019
Current and Other Assets	\$ 13,895,088	14,404,724
Capital Assets	47,281,439	47,482,850
Total Assets	61,176,527	61,887,574
Deferred Outflows	484,955	201,138
Total Assets/Deferred Outflows	61,661,482	62,088,712
Long-Term Debt	1,770,747	2,920,625
Other Liabilities	3,232,198	4,191,593
Total Liabilities	5,002,945	7,112,218
Deferred Inflows	6,704,389	6,232,208
Total Liabilities/Deferred Inflows	11,707,334	13,344,426
Net Position		
Net Investment in Capital Assets	44,192,639	43,891,175
Restricted	2,268,088	2,501,320
Unrestricted	3,493,421	2,351,791
Total Net Position	49,954,148	48,744,286

Government-wide Financial Analysis – Continued

	Changes in Net Position	
	12/31/2020	12/31/2019
Revenues		
Program Revenues		
Charges for Services	\$ 3,287,087	6,993,913
Capital Grants/ Contributions	65,009	400,000
General Revenues		
Property Taxes	5,414,542	5,260,377
Replacement Taxes	157,154	175,838
Interest	43,306	171,052
Miscellaneous	184,992	347,183
Total Revenues	<u>9,152,090</u>	<u>13,348,363</u>
Expenses		
General Government	1,547,681	2,006,586
Recreation	6,341,525	9,395,759
Interest on Long-Term Debt	53,022	65,312
Total Expenses	<u>7,942,228</u>	<u>11,467,657</u>
Change in Net Position	1,209,862	1,880,706
Net Position - Beginning	<u>48,744,286</u>	<u>46,863,580</u>
Net Position - Ending	<u><u>49,954,148</u></u>	<u><u>48,744,286</u></u>

Governmental Activities

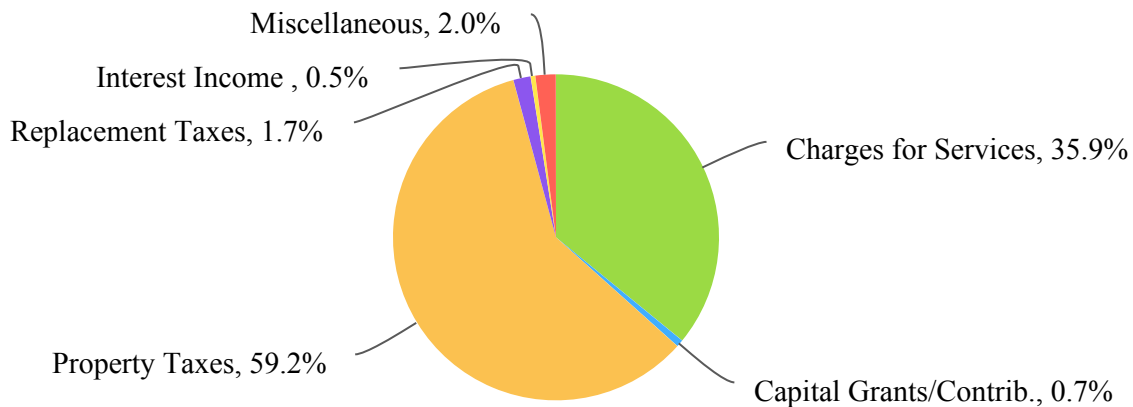
Governmental activities increased the District's net position by \$1,209,862. Key elements of the Park District's performance are as follows:

- Total revenues on the statement of activities of \$9,152,090 were made up primarily of property and replacement taxes of \$5,571,696 and user charges for recreation programs totaling \$3,287,087.
- Investment income decreased from \$171,052 in 2019 to \$43,306 in 2020. The District portfolio continues to use a benchmark of the average 90-day Treasury Bill. The District's strategy for investments did not change.
- Total expenses of \$7,942,228 included interest on long-term debt of \$53,022 and net depreciation of \$1,407,842, which has been allocated between general government and recreation expenses. Net Pension Asset revenue was recorded in the current year of \$374,161.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. It also clearly identifies the less significant percentage the District receives from replacement taxes.

Governmental Activities - Continued

Revenues by Source - Governmental Activities



Financial Analysis of the District's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$6,267,582 as of December 31, 2020, an increase of \$367,548 from December 31, 2019. The increase is attributed to the Glen Ellyn Park District's goal of strengthening fund balances.

Major Governmental Funds

The General, Recreation, Recreation for the Handicapped, Debt Service, Capital Projects, and Asset Replacement funds are the primary operating funds of the District.

The General Fund balance as of December 31, 2020 was \$1,400,000, a decrease of \$224,415 from the prior year. Excluding net transfers out of \$493,105, the Fund has revenues in excess of expenditures of \$268,690. In accordance with the Park District's fund balance policy, excess funds within the General Fund are transferred to the Asset Replacement Fund to fund the maintenance and replacement of Park District assets.

The Recreation Fund balance of \$1,914,534 decreased from the prior year by \$505,645. Excluding net transfers out of \$1,104,595, the Fund has revenues in excess of expenditures of \$598,950 due primarily to decrease in operating expenses.

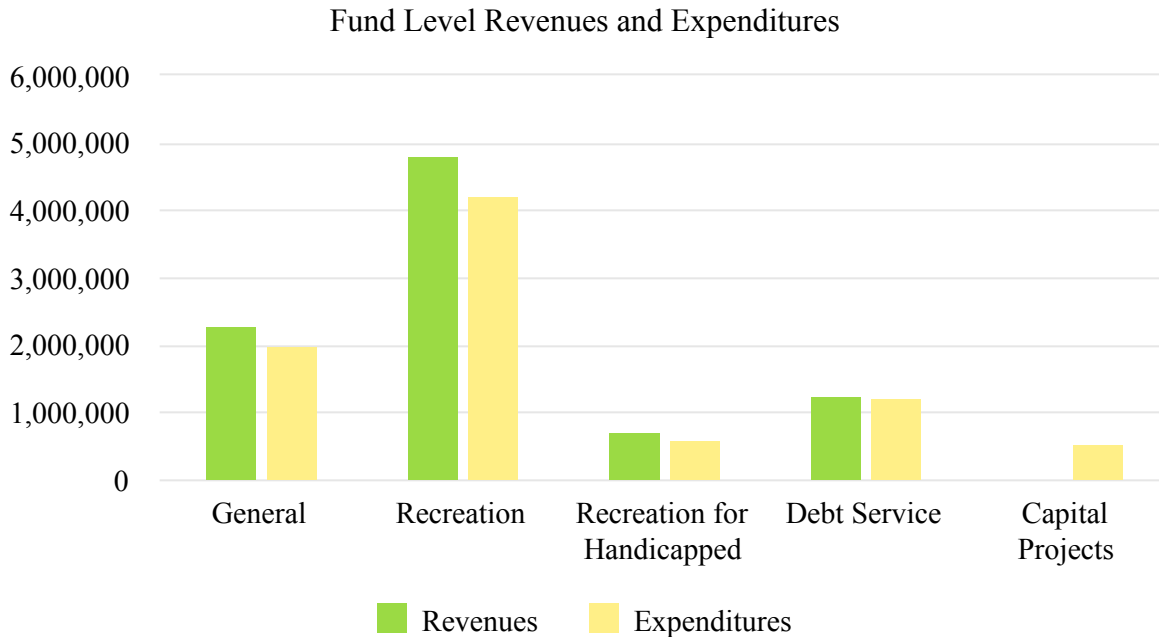
The Recreation for the Handicapped Fund balance at year-end was \$316,061, an increase of \$114,696 from the prior year. This is attributed to an increase in property tax receipts and future planned spending of capital outlay expenditures.

The Capital Projects Fund had a zero fund balance for the fiscal year. Excluding net transfers in of \$504,548, the Fund has expenditures in excess of revenues of \$504,548 due primarily to the Park District's planned spending of capital outlay expenditures during the current year.

Major Governmental Funds - Continued

The Asset Replacement Fund balance of \$2,348,057 reported an increase of \$946,002 due primarily to the Park District's long-range financial planning of asset replacements and capital improvements.

See below for a chart which shows by fund a visual representation of revenues and expenditures.



General Fund Budgetary Highlights

The General Fund is reported as a major fund, and accounts for the routine park operations of the District. There were no amendments made to the General Fund budget during the year.

Actual revenues of \$2,273,305 were \$120,505 over than budgeted due primarily to higher than anticipated interest. Actual expenditures of \$2,004,615 were \$746,097 lower than budgeted due primarily to decreased staffing levels and a reduction in insurance expenditures.

Capital Asset and Debt Administration

Capital Assets

The District's investment in capital assets, net of accumulated depreciation for governmental activities as of December 31, 2020 was \$46,607,976.

Major capital assets events during the fiscal year included new vehicle and equipment purchases under the District's replacement program and various park improvements.

Capital Asset and Debt Administration - Continued

Capital Assets - Continued

	Capital Assets - Net of Depreciation	
	12/31/2020	12/31/2019
Land	\$ 17,066,092	17,066,092
Construction in Progress	50,640	4,687,673
Land Improvements	12,364,333	8,709,783
Buildings	14,405,823	14,864,530
Infrastructure	1,248,960	516,372
Machinery and Equipment	1,187,921	1,276,603
Vehicles	284,207	361,797
Totals	<u>46,607,976</u>	<u>47,482,850</u>

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

Debt Administration

As of December 31, 2020, the Park District has \$2,415,337 in general obligation bonds and installment contracts outstanding. The fund balance of the Debt Service Fund amounted to \$13,954 as of December 31, 2020.

	Long-Term Debt Outstanding	
	12/31/2020	12/31/2019
General Obligation Bonds - Net	<u>\$ 2,415,337</u>	<u>3,591,675</u>

The 2019 equalized assessed valuation is \$1,781,604,865 (most recent available). On July 18, 1991, the Illinois General Assembly approved the Property Tax Extension Limitation Act 87-17 (the Act). The Act limits the increase in property tax extensions to 5% or the percent increase in the National Consumers Price Index (CPI), whichever is less. The Act applies to the 1994 levy year for taxes payable in 1995 and all subsequent years. Increases above 5% or the CPI must be approved by the voters in a referendum. The Act contains significant limitations on the amount of property taxes that can be extended and on the ability of such taxing districts to issue non-referendum general obligation bonds.

Legislation was introduced in the Illinois General Assembly which would amend the Property Tax Extension Limitation Law in the Property Tax Code. This legislation provides that "debt service extension base" means, for park districts (i) that were first subject to this Law in 1991 or 1995 and (ii) whose extension for the 1994 levy year for the payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds) was less than 51% of the amount for the 1991 levy year constituting an extension for payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds), an amount equal to that portion of the extension for the 1991 levy year constituting an extension for payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds).

Capital Asset and Debt Administration - Continued

Debt Administration - Continued

It also provides that “excluded non-referendum bonds” means (i) bonds authorized for certain aquarium and museum projects, (ii) double-barreled bonds, and (iii) refunding obligations issued to refund or to continue to refund obligations initially issued pursuant to referendum.

This legislation was successfully passed in November, 2003 that would address the unintended consequences of the property tax cap and authorize the issuance of non-referendum bonds by park districts annually for critical capital improvements, maintenance and repairs.

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

Initiatives

The Park District continues to focus on maintaining and improving park district assets. District-wide maintenance projects include the restoration of the Lake Ellyn boathouse, improvements to athletic fields, a community-wide native restoration project, a tree maintenance plan, a playground replacement plan, improvements to various park district pathways within the community, and a continue focus on improving customer service and internal efficiencies.

Factors Bearing on the District’s Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future. As of the date of this report, the extent of the impact of COVID-19 on the District’s operations and financial position cannot be determined.

Contacting the District’s Financial Management

This financial report is designed to provide a general overview of the District’s finances, comply with finance related laws and regulations, and demonstrate the District’s commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Nicholas Cinquegrani, Superintendent of Finance and Personnel, Glen Ellyn Park District, 185 Spring Avenue, Glen Ellyn, IL 60137.

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

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.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

See Following Page

GLEN ELLYN PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 7,658,166
Receivables - Net of Allowances	6,017,948
Due from Other Governments	218,974
Total Current Assets	<u>13,895,088</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	17,116,732
Depreciable	52,383,914
Accumulated Depreciation	<u>(22,892,670)</u>
Total Capital Assets	46,607,976
Other Assets	
Net Pension Asset - IMRF	<u>673,463</u>
Total Noncurrent Assets	<u>47,281,439</u>
Total Assets	<u>61,176,527</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	210,376
Deferred Items - RBP	<u>274,579</u>
Total Deferred Outflows of Resources	<u>484,955</u>
Total Assets and Deferred Outflows of Resources	<u>61,661,482</u>

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

LIABILITIES		<u>Governmental Activities</u>
Current Liabilities		
Accounts Payable		\$ 452,624
Accrued Payroll		88,918
Accrued Interest Payable		1,903
Other Payables		1,444,590
Current Portion of Long-Term Debt		<u>1,244,163</u>
Total Current Liabilities		<u>3,232,198</u>
Noncurrent Liabilities		
Compensated Absences Payable		147,303
Total OPEB Liability - RBP		415,444
General Obligation Bonds Payable - Net		<u>1,208,000</u>
Total Noncurrent Liabilities		<u>1,770,747</u>
Total Liabilities		<u>5,002,945</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes		5,641,374
Deferred Items - IMRF		1,038,133
Deferred Items - RBP		<u>24,882</u>
Total Deferred Inflows of Resources		<u>6,704,389</u>
Total Liabilities and Deferred Inflows of Resources		<u>11,707,334</u>
NET POSITION		
Net Investment in Capital Assets		44,192,639
Restricted		
Property Tax Levies		
Culture and Recreation		1,781,061
Working Cash		200,000
Debt Service		12,051
Cash in Lieu of Land Donations		274,976
Unrestricted		<u>3,493,421</u>
Total Net Position		<u>49,954,148</u>

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2020

	Expenses	Program Revenues		Net (Expenses)/ Revenues
		Charges for Services	Capital Grants/ Contributions	
Governmental Activities				
General Government	\$ 1,547,681	—	—	(1,547,681)
Recreation	6,341,525	3,287,087	65,009	(2,989,429)
Interest on Long-Term Debt	53,022	—	—	(53,022)
Total Governmental Activities	<u>7,942,228</u>	<u>3,287,087</u>	<u>65,009</u>	<u>(4,590,132)</u>

General Revenues

Taxes

Property Taxes 5,414,542

Intergovernmental - Unrestricted

Replacement Taxes 157,154

Interest 43,306

Miscellaneous 184,992

5,799,994

Change in Net Position 1,209,862

Net Position - Beginning 48,744,286

Net Position - Ending 49,954,148

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

See Following Page

GLEN ELLYN PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 1,478,265	3,401,667
Receivables - Net of Allowances		
Taxes	2,138,798	1,498,917
Other	—	376,574
Due from Other Governments	18,974	—
Due from Other Funds	—	—
	<hr/>	<hr/>
Total Assets	<u>3,636,037</u>	<u>5,277,158</u>
LIABILITIES		
Accounts Payable	64,224	364,637
Accrued Payroll	33,015	54,480
Other Payables	—	1,444,590
Due to Other Funds	—	—
	<hr/>	<hr/>
Total Liabilities	97,239	1,863,707
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,138,798	1,498,917
	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	2,236,037	3,362,624
FUND BALANCES		
Restricted	200,000	1,465,000
Assigned	—	449,534
Unassigned	1,200,000	—
	<hr/>	<hr/>
Total Fund Balances	1,400,000	1,914,534
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>3,636,037</u>	<u>5,277,158</u>

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

Revenue		Capital Projects		Nonmajor		
Recreation for the Handicapped	Debt Service	Capital Projects	Asset Replacement	Cash in Lieu of Land Donations		Totals
317,837	13,954	—	2,171,467	274,976		7,658,166
775,000	1,228,659	—	—	—		5,641,374
—	—	—	—	—		376,574
—	—	200,000	—	—		218,974
—	—	—	176,590	—		176,590
1,092,837	1,242,613	200,000	2,348,057	274,976		14,071,678
353	—	23,410	—	—		452,624
1,423	—	—	—	—		88,918
—	—	—	—	—		1,444,590
—	—	176,590	—	—		176,590
1,776	—	200,000	—	—		2,162,722
775,000	1,228,659	—	—	—		5,641,374
776,776	1,228,659	200,000	—	—		7,804,096
316,061	13,954	—	—	274,976		2,269,991
—	—	—	2,348,057	—		2,797,591
—	—	—	—	—		1,200,000
316,061	13,954	—	2,348,057	274,976		6,267,582
1,092,837	1,242,613	200,000	2,348,057	274,976		14,071,678

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

December 31, 2020

Total Governmental Fund Balances	\$ 6,267,582
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.	46,607,976
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(827,757)
Deferred Items - RBP	249,697
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(184,129)
Net Pension Asset - IMRF	673,463
Total OPEB Liability - RBP	(415,444)
General Obligation Bonds Payable - Net	(2,415,337)
Accrued Interest Payable	(1,903)
Net Position of Governmental Activities	<u><u>49,954,148</u></u>

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

See Following Page

GLEN ELLYN PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
Revenues		
Taxes	\$ 2,080,977	1,390,668
Intergovernmental	143,586	78,577
Charges for Services	—	2,846,628
Rental Income	—	439,959
Interest	24,046	18,660
Miscellaneous	24,696	45,345
Total Revenues	<u>2,273,305</u>	<u>4,819,837</u>
Expenditures		
Current		
General Government	2,004,615	—
Recreation	—	4,220,887
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	<u>2,004,615</u>	<u>4,220,887</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>268,690</u>	<u>598,950</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	—	—
Transfers In	66,662	—
Transfers Out	(559,767)	(1,104,595)
	<u>(493,105)</u>	<u>(1,104,595)</u>
Net Change in Fund Balances	(224,415)	(505,645)
Fund Balances - Beginning	<u>1,624,415</u>	<u>2,420,179</u>
Fund Balances - Ending	<u>1,400,000</u>	<u>1,914,534</u>

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

Revenue		Capital Projects		Nonmajor		
Recreation for the Handicapped	Debt Service	Capital Projects	Asset Replacement	Cash in Lieu of Land Donations		Totals
708,440	1,234,457	—	—	—		5,414,542
—	—	—	—	—		222,163
—	—	—	—	—		2,846,628
—	—	—	—	—		439,959
—	500	—	—	100		43,306
11,506	—	16,161	32,500	54,784		184,992
719,946	1,234,957	16,161	32,500	54,884		9,151,590
—	—	—	—	—		2,004,615
411,215	—	—	—	—		4,632,102
194,035	—	520,709	181,150	21,689		917,583
—	1,152,000	—	—	—		1,152,000
—	78,242	—	—	—		78,242
605,250	1,230,242	520,709	181,150	21,689		8,784,542
114,696	4,715	(504,548)	(148,650)	33,195		367,048
—	—	—	500	—		500
—	—	636,452	1,730,604	—		2,433,718
—	(1,000)	(131,904)	(636,452)	—		(2,433,718)
—	(1,000)	504,548	1,094,652	—		500
114,696	3,715	—	946,002	33,195		367,548
201,365	10,239	—	1,402,055	241,781		5,900,034
316,061	13,954	—	2,348,057	274,976		6,267,582

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2020**

Net Change in Fund Balances - Total Governmental Funds **\$ 367,548**

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	693,189
Depreciation Expense	(1,563,188)
Disposals - Cost	(160,221)
Disposals - Accumulated Depreciation	155,346

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

Change in Deferred Items - IMRF	(337,642)
Change in Deferred Items - RBP	257,848

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	(5,582)
Change in Net Pension Liability - IMRF	912,040
Change in Total OPEB Liability - RBP	(291,571)
Retirement of Debt	1,152,000
Amortization of Bond Premium	24,338

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.

5,757

Changes in Net Position of Governmental Activities

1,209,862

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Glen Ellyn Park District (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.

REPORTING ENTITY

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

In April 2004, the Glen Ellyn Parks Foundation (the Foundation) was formed. The purpose of the Foundation is to promote the use of District resources and services, increase the recreational and educational programs offered by the District, establish open space areas for the benefit of the general public, and acquire, hold and convey land for future public parks and outdoor recreational areas. The Foundation also receives gifts, bequests and endowments for the benefit of the District. The Foundation is governed by a separately elected Board of Trustees, and is not controlled by the District. The Foundation is not considered a component unit of the District, and the financial activity of the Foundation is not included in these financial statements as it is not significant to the District.

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). The District's recreation and general administrative services are classified as governmental 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.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (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.

The net costs (by function) are normally covered by general revenue (property tax, 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, which is recorded as a transfer.

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. All of the District funds are reported as governmental funds. The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column.

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 funds combined) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

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

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 two special revenue funds. The Recreation Fund, a major 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 for the Handicapped Fund, also a major fund, is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals. Both the Recreation and the Recreation for the Handicapped Funds report charges for services for recreation programs and property taxes as the major revenue sources, both of which are restricted to culture and recreation programs administered by the funds.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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.

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 three capital projects funds. The Capital Projects Fund is treated as a major fund and is used to account for the proceeds of bonds and expenditures restricted for capital improvements. The Asset Replacement Fund, also a major fund, is used to account for funds assigned for future capital maintenance, replacements, and improvements. Funds are derived from surplus operating income in excess of the levels established in the District's fund balance policy.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus.

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.

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. In the fund financial statements, the “current financial resources” measurement focus is used as appropriate.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

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.

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

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.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

Capital Assets

Capital assets purchased or acquired with an original cost of more than \$10,000, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

Land Improvements	20 Years
Buildings	20 - 50 Years
Infrastructure	50 Years
Machinery and Equipment	10 - 20 Years
Vehicles	8 Years

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 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.

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Combined Budget and Appropriation Ordinance are prepared in tentative form by the Executive Director of Parks and Recreation, and are made available by the District Secretary 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 January 1, the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual appropriation.

The Board of Park 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.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

All appropriations lapse at year-end. Expenditures may not legally exceed budgeted appropriations at the fund level. No appropriation amendments were necessary during the year. Management cannot amend the Budget and Appropriation Ordinance.

Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements that govern the District.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$219,460 and the bank balances totaled \$285,070. In addition, the District has \$3,906,380 invested in the Illinois Funds, \$3,321,570 invested in IMET, and \$210,756 invested in IPDLAF.

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 investment policy limits its exposure to interest rate risk by requiring that the investment portfolio remain sufficiently liquid to enable the District to meet all of its reasonably anticipated operating requirements. The District's investments in the Illinois Funds, IMET and IPDLAF have an average maturity of less than one year.

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 funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not further limit investment choices besides those authorized under state statute. As of December 31, 2020, the District's investment in the Illinois Funds and IPDLAF were rated AAAM by Standard & Poor's and the District's investment in IMET Convenience Fund was not rated.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, with the collateral held by the District or the Federal Reserve Bank of Chicago. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts. At December 31, 2020, the District's investment in the Illinois Funds, IMET and IPDLAF are not subject to custodial credit risk.

Concentration Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy diversifies its investments by:

- Limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities);
- Limiting investment in securities that have higher credit risks;
- Investing in securities with varying maturities; and
- Continuously investing a portion of the portfolio in readily available funds such as local government investment pool (LGIP's), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

At year-end, the District does not have any investments over 5 percent of total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Recreation	\$ 65,662 (2)
General	Debt Service	1,000 (1)
Capital Projects	Asset Replacement	636,452 (3)
Asset Replacement	Recreation	1,038,933 (1)
Asset Replacement	General	559,767 (1)
Asset Replacement	Capital Projects	<u>131,904 (1)</u>
		<u>2,433,718</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) use unrestricted revenues collected in the Recreation and Asset Replacement funds to finance various programs accounted for in the General Fund in accordance with budgetary authorizations, and (3) move funds from the Asset Replacement Fund to Capital Projects Fund for future capital purchases.

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Asset Replacement	Capital Projects	<u>\$ 176,590</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 17,066,092	—	—	17,066,092
Construction in Progress	4,687,673	50,640	4,687,673	50,640
	<u>21,753,765</u>	<u>50,640</u>	<u>4,687,673</u>	<u>17,116,732</u>
Depreciable Capital Assets				
Land Improvements	17,077,112	4,399,654	—	21,476,766
Buildings	25,465,917	131,375	—	25,597,292
Infrastructure	631,185	747,906	—	1,379,091
Machinery and Equipment	3,151,691	51,287	105,704	3,097,274
Vehicles	888,008	—	54,517	833,491
	<u>47,213,913</u>	<u>5,330,222</u>	<u>160,221</u>	<u>52,383,914</u>
Less Accumulated Depreciation				
Land Improvements	8,367,329	745,104	—	9,112,433
Buildings	10,601,387	590,082	—	11,191,469
Infrastructure	114,813	15,318	—	130,131
Machinery and Equipment	1,875,088	135,094	100,829	1,909,353
Vehicles	526,211	77,590	54,517	549,284
	<u>21,484,828</u>	<u>1,563,188</u>	<u>155,346</u>	<u>22,892,670</u>
Total Net Depreciable Capital Assets	<u>25,729,085</u>	<u>3,767,034</u>	<u>4,875</u>	<u>29,491,244</u>
Total Net Capital Assets	<u>47,482,850</u>	<u>3,817,674</u>	<u>4,692,548</u>	<u>46,607,976</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 78,159
Recreation	<u>1,485,029</u>
	<u>1,563,188</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Park Bonds of 2016 - Due in annual installments of \$370,000 to \$1,095,000 plus interest at 3.00% through December 15, 2021.	\$ 870,000	—	500,000	370,000
General Obligation Limited Tax Park Bonds of 2019 - Due in installments of \$652,000 to \$1,208,000 plus interest at 1.71% through December 15, 2022.	2,673,000	—	652,000	2,021,000
	<u>3,543,000</u>	<u>—</u>	<u>1,152,000</u>	<u>2,391,000</u>

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	\$ 178,547	11,164	5,582	184,129	36,826
Net Pension Liability - IMRF	238,577	—	912,040	(673,463)	—
Total OPEB Liability - RBP	123,873	291,571	—	415,444	—
General Obligation Bonds	3,543,000	—	1,152,000	2,391,000	1,183,000
Plus: Unamortized Premium	48,675	—	24,338	24,337	24,337
	<u>4,132,672</u>	<u>302,735</u>	<u>2,093,960</u>	<u>2,341,447</u>	<u>1,244,163</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

For the governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are liquidated by the General Fund and the Recreation Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2021	\$ 1,183,000	45,660
2022	1,208,000	20,656
	<u>2,391,000</u>	<u>66,316</u>

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."

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Assessed Valuation - 2019	<u>\$ 1,781,604,865</u>
Legal Debt Limit - 2.875% of Assessed Value	51,221,140
Amount of Debt Applicable to Limit	<u>2,391,000</u>
Legal Debt Margin	<u>48,830,140</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	10,244,228
Amount of Debt Applicable to Debt Limit	<u>2,391,000</u>
Non-Referendum Legal Debt Margin	<u>7,853,228</u>

NET POSITION CLASSIFICATIONS

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 46,607,976
Less Capital Related Debt:	
General Obligation Limited Tax Refunding Park Bonds of 2016	(2,391,000)
Unamortized Premium on Debt Issuance	<u>(24,337)</u>
Net Investment in Capital Assets	<u>44,192,639</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

Minimum Fund Balance Policy. The District's policy manual states that the unrestricted fund balance of the General Fund target should represent no less than three months and no more than six months of operating expenditures. The portion of the Special Revenue Funds fund balance derived from property taxes will be legally restricted. The remaining fund balance amount will be targeted at a minimum level of 25% of annual budgeted expenditures.

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

	Special Revenue				Capital Projects		Nonmajor	Totals
	General	Recreation	Handicapped	Debt Service	Capital Projects	Asset Replacement	Cash in Lieu of Land Donations	
Fund Balances								
Restricted								
Property Tax Levies								
Recreational Programming, Facility Maintenance, and Future Recreation Capital	\$ —	1,465,000	316,061	—	—	—	—	1,781,061
Working Cash	200,000	—	—	—	—	—	—	200,000
Debt Service	—	—	—	13,954	—	—	—	13,954
Cash in Lieu of Land Donations	—	—	—	—	—	—	274,976	274,976
	<u>200,000</u>	<u>1,465,000</u>	<u>316,061</u>	<u>13,954</u>	<u>—</u>	<u>—</u>	<u>274,976</u>	<u>2,269,991</u>
Assigned								
Sports Program	—	449,534	—	—	—	—	—	449,534
Ackerman Improvements	—	—	—	—	—	199,822	—	199,822
Maryknoll Improvements	—	—	—	—	—	110,467	—	110,467
Platform Facility Improvements	—	—	—	—	—	25,000	—	25,000
Equipment Replacement	—	—	—	—	—	480,457	—	480,457
Asset Replacement	—	—	—	—	—	1,532,311	—	1,532,311
	<u>—</u>	<u>449,534</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,348,057</u>	<u>—</u>	<u>2,797,591</u>
Unassigned	1,200,000	—	—	—	—	—	—	1,200,000
Total Fund Balances	<u>1,400,000</u>	<u>1,914,534</u>	<u>316,061</u>	<u>13,954</u>	<u>—</u>	<u>2,348,057</u>	<u>274,976</u>	<u>6,267,582</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1991, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2019 to January 1, 2020:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$300,000,000/Reported Values
			\$100,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	25000000
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	1000	24000	\$2,000,000/Occurrence

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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

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

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA’s Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District’s portion of the overall equity of the pool is 0.590% or \$291,251.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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

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

Since 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

Assets	\$ 26,084,474
Deferred Outflows of Resources - Pension	933,533
Liabilities	6,616,310
Deferred Inflows of Resources - Pension	173,234
Total Net Position	20,228,463
Operating Revenues	36,581,515
Nonoperating Revenues	2,343,640
Expenditures	36,884,494

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

Unemployment Insurance

The District is subject to the State of Illinois Unemployment Compensation Act and has elected the reimbursing employer option for providing unemployment insurance benefits for eligible former employees. The District reimburses the State for claims paid by the State.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, deaths or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in Trust for the exclusive benefit of all participants and beneficiaries. It is the opinion of the District's legal counsel that the District has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. As the plan assets are held in trust for the sole benefit of the participants, they are not reported on the District's balance sheet.

CONTINGENT LIABILITIES

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.

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.

Financial Impact from COVID-19

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Western DuPage Special Recreation Association (WDSRA)

The District is a member of the Western DuPage Special Recreation Association (WDSRA), an association of seven other area park districts, and one municipality that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The District contributed \$348,260 to WDSRA during the current fiscal year.

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided between the members, in accordance with equitable formula, as determined by a unanimous vote of WDSRA's Board of Directors. Complete separate financial statements for WDSRA can be obtained from WDSRA administrative offices at 116 Schmale Road, Carol Stream, Illinois.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

Benefits Provided. IMRF 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).

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	40
Inactive Plan Members Entitled to but not yet Receiving Benefits	61
Active Plan Members	<u>43</u>
Total	<u><u>144</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2020, the District's contribution was 8.86% of covered payroll.

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

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

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

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

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

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 858,380	(673,463)	(1,877,719)

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2019	\$ 11,509,179	11,270,602	238,577
Changes for the Year:			
Service Cost	247,906	—	247,906
Interest on the Total Pension Liability	824,046	—	824,046
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	163,539	—	163,539
Changes of Assumptions	(115,770)	—	(115,770)
Contributions - Employer	—	200,237	(200,237)
Contributions - Employees	—	99,047	(99,047)
Net Investment Income	—	1,539,825	(1,539,825)
Benefit Payments, Including Refunds of Employee Contributions	(533,954)	(533,954)	—
Other (Net Transfer)	—	192,652	(192,652)
Net Changes	585,767	1,497,807	(912,040)
Balances at December 31, 2020	12,094,946	12,768,409	(673,463)

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2020, the District recognized pension revenue of \$374,161. At December 31, 2020, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 147,634	(60,540)	87,094
Change in Assumptions	62,742	(86,766)	(24,024)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(890,827)	(890,827)
Total Deferred Amounts Related to IMRF	<u>210,376</u>	<u>(1,038,133)</u>	<u>(827,757)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2021	\$ (249,921)
2022	(84,461)
2023	(348,529)
2024	(144,846)
2025	—
Thereafter	—
Total	<u>(827,757)</u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Glen Ellyn Park District Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP offers medical, prescription drug, dental and vision coverage. Retirees pay the full premium.

Plan Membership. As of September 30, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>28</u>
Total	<u><u>30</u></u>

Total OPEB Liability

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

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	3.39% to 10.35%
Discount Rate	2.21%
Healthcare Cost Trend Rates	
Medical	7.00% Graded to 4.50% over 17 Years
Prescription Drugs	8.00% Graded to 4.50% over 18 Years

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on the General Obligation Municipal Bond Rate as of September 30, 2020.

Mortality rates were based on Headcount-Weighted RP-2014 Healthy Annuitant Mortality tables projected generationally from 2015 using Scale MP-2017.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2019	\$ 123,873
Changes for the Year:	
Service Cost	9,749
Interest on the Total OPEB Liability	3,506
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	295,934
Changes of Assumptions or Other Inputs	(13,978)
Benefit Payments	(3,640)
Net Changes	<u>291,571</u>
Balance at December 31, 2020	<u><u>415,444</u></u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 2.21%, while the prior valuation used 2.66%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$ 431,311	415,444	399,518

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

The following presents the total OPEB liability, calculated using a varied 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	\$ 394,530	415,444	438,784

GLEN ELLYN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2020, the District recognized OPEB expense of \$37,363. At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 269,699	(9,056)	260,643
Change in Assumptions	4,880	(15,826)	(10,946)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	<u>274,579</u>	<u>(24,882)</u>	<u>249,697</u>
Contributions Sub to Measurement Date	—	—	—
Total Deferred Amounts Related to OPEB	<u><u>274,579</u></u>	<u><u>(24,882)</u></u>	<u><u>249,697</u></u>

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

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 24,108
2022	24,108
2023	24,108
2024	24,108
2025	24,108
Thereafter	<u>129,157</u>
Total	<u><u>249,697</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefits Plan
- Budgetary Comparison Schedules
General Fund
Recreation - Special Revenue Fund
Recreation for the Handicapped - Special Revenue Fund

Notes to the Required Supplementary Information

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 220,189	\$ 220,189	\$ —	\$ 1,989,055	11.07%
2016	223,683	223,683	—	2,015,162	11.10%
2017	236,550	236,550	—	2,076,819	11.39%
2018	231,769	231,769	—	2,155,995	10.75%
2019	193,073	193,073	—	2,312,243	8.35%
2020	206,114	200,237	(5,877)	2,260,017	8.86%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2020**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 206,474
Interest	672,147
Differences Between Expected and Actual Experience	269,800
Change of Assumptions	13,096
Benefit Payments, Including Refunds of Member Contributions	(401,638)
Net Change in Total Pension Liability	<u>759,879</u>
Total Pension Liability - Beginning	<u>9,071,513</u>
Total Pension Liability - Ending	<u><u>9,831,392</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 220,189
Contributions - Members	111,217
Net Investment Income	41,838
Benefit Payments, Including Refunds of Member Contributions	(401,638)
Other (Net Transfer)	(71,070)
Net Change in Plan Fiduciary Net Position	<u>(99,464)</u>
Plan Net Position - Beginning	<u>8,402,619</u>
Plan Net Position - Ending	<u><u>8,303,155</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 1,528,237</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability/(Asset)	84.46%
Covered Payroll	\$ 1,989,055
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	76.83%

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

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/30/2020
224,695	220,597	209,708	217,380	247,906
728,981	755,659	765,464	780,278	824,046
(194,314)	(76,994)	(314,688)	63,172	163,539
(26,524)	(330,066)	327,324	—	(115,770)
(396,009)	(406,128)	(459,913)	(410,835)	(533,954)
336,829	163,068	527,895	649,995	585,767
9,831,392	10,168,221	10,331,289	10,859,184	11,509,179
10,168,221	10,331,289	10,859,184	11,509,179	12,094,946
223,683	236,550	231,769	193,073	200,237
90,683	93,457	97,021	104,166	99,047
569,920	1,541,159	(511,345)	1,764,027	1,539,825
(396,009)	(406,128)	(459,913)	(410,835)	(533,954)
62,115	(139,958)	52,062	31,950	192,652
550,392	1,325,080	(590,406)	1,682,381	1,497,807
8,303,155	8,853,547	10,178,627	9,588,221	11,270,602
8,853,547	10,178,627	9,588,221	11,270,602	12,768,409
1,314,674	152,662	1,270,963	238,577	(673,463)
87.07%	98.52%	88.30%	97.93%	105.57%
2,015,162	2,076,819	2,155,995	2,312,243	2,260,017
65.24%	7.35%	58.95%	10.32%	(29.80 %)

GLEN ELLYN PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

	12/31/2018	12/31/2019	12/30/2020
Total OPEB Liability			
Service Cost	\$ 7,958	7,545	9,749
Interest of the Total OPEB Liability	4,729	5,368	3,506
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience	—	(11,018)	295,934
Change in Assumptions or Other Inputs	(4,395)	5,938	(13,978)
Benefit Payments	(9,057)	(9,690)	(3,640)
Net Changes	(765)	(1,857)	291,571
Total OPEB Liability - Beginning	126,495	125,730	123,873
Total OPEB Liability - Ending	125,730	123,873	415,444
Covered Payroll	\$ 1,724,181	1,752,246	1,701,262
Total OPEB Liability as a Percentage of Covered Payroll	7.29%	7.07%	24.42%

Notes:

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018, 2019 and 2020.

GLEN ELLYN PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,033,000	2,033,000	2,080,977
Grants	—	—	65,009
Intergovernmental	83,800	83,800	78,577
Interest	35,000	35,000	24,046
Miscellaneous	1,000	1,000	24,696
Total Revenues	<u>2,152,800</u>	<u>2,152,800</u>	<u>2,273,305</u>
Expenditures			
General Government			
Administrative	1,141,212	1,141,212	886,132
Maintenance and Improvements	1,609,500	1,609,500	1,118,483
Total Expenditures	<u>2,750,712</u>	<u>2,750,712</u>	<u>2,004,615</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(597,912)</u>	<u>(597,912)</u>	<u>268,690</u>
Other Financing Sources (Uses)			
Transfers In	88,595	88,595	66,662
Transfers Out	(2,374)	(2,374)	(559,767)
	<u>86,221</u>	<u>86,221</u>	<u>(493,105)</u>
Net Change In Fund Balance	<u>(511,691)</u>	<u>(511,691)</u>	<u>(224,415)</u>
Fund Balance - Beginning			<u>1,624,415</u>
Fund Balance - Ending			<u><u>1,400,000</u></u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Recreation Fund

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,389,900	1,389,900	1,390,668
Intergovernmental	83,800	83,800	78,577
Charges for Services			
Ackerman Sports and Fitness Center	1,212,800	1,212,800	722,457
Sunset Swimming Pool	435,000	435,000	233
Spring Avenue Recreation Facility	15,500	15,500	12,062
Maryknoll Park	351,500	351,500	271,959
Recreational Programs	4,576,452	4,576,452	1,839,917
Rental Income			
Ackerman Sports and Fitness Center	309,500	309,500	223,986
Sunset Swimming Pool	15,000	15,000	—
Main Street Recreation Center	44,000	44,000	31,493
Spring Avenue Recreation Facility	19,500	19,500	3,102
Maryknoll Park	32,200	32,200	17,394
Lake Ellyn Boathouse	150,000	150,000	26,400
Recreational Programs	148,450	148,450	137,584
Interest	40,000	40,000	18,660
Miscellaneous	165,310	165,310	45,345
Total Revenues	8,988,912	8,988,912	4,819,837
Expenditures			
Recreation	7,439,905	7,439,905	4,220,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,549,007	1,549,007	598,950
Other Financing (Uses)			
Transfers Out	(1,637,050)	(1,637,050)	(1,104,595)
Net Change in Fund Balance	(88,043)	(88,043)	(505,645)
Fund Balance - Beginning			2,420,179
Fund Balance - Ending			1,914,534

GLEN ELLYN PARK DISTRICT, ILLINOIS

Recreation for the Handicapped - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 690,000	690,000	708,440
Miscellaneous	—	—	11,506
Total Revenues	690,000	690,000	719,946
Expenditures			
Recreation			
Salaries and Wages	61,000	61,000	53,453
Insurance	9,000	9,000	4,428
Contractual Services	369,843	369,843	353,334
Capital Outlay	252,300	252,300	194,035
Total Expenditures	692,143	692,143	605,250
Net Change in Fund Balance	(2,143)	(2,143)	114,696
Fund Balance - Beginning			201,365
Fund Balance - Ending			316,061

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
 - General Fund
 - Recreation - Special Revenue Fund
 - Debt Service Fund
 - Capital Projects Fund
 - Asset Replacement - Capital Projects Fund
- Budgetary Comparison Schedule - Nonmajor Governmental Fund
 - Cash in Lieu of Land Donations - Capital Projects Fund

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District which are not accounted for in other funds

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for revenues and expenditures related to the establishment and maintenance of the following activities: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics.

Recreation for the Handicapped

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

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 FUNDS

Capital Projects Funds are used to account for all resources used for the acquisition of capital facilities by a governmental unit.

Capital Projects Fund

The Capital Projects Fund is used to account for the proceeds of bonds and expenditures restricted for capital improvements.

INDIVIDUAL FUND SCHEDULES

CAPITAL PROJECTS FUNDS - Continued

Asset Replacement Fund

The Asset Replacement Fund is used to account for funds assigned for future capital maintenance, replacements, and improvements. Funds are derived from surplus operating income in excess of the levels established in the District's fund balance policy.

Cash in Lieu of Land Donations Fund

The Cash in Lieu of Land Bonds Fund is used to account for cash donations in lieu of land donations and expenditures for capital improvements.

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administrative			
Salaries and Wages	\$ 394,880	394,880	295,932
Contractual	139,540	139,540	107,636
Materials and Supplies	8,200	8,200	6,974
Equipment	18,800	18,800	3,866
Insurance	491,964	491,964	390,080
Utilities	39,350	39,350	26,873
Miscellaneous	48,478	48,478	54,771
Total Administrative	1,141,212	1,141,212	886,132
Maintenance and Improvements			
Salaries and Wages	924,000	924,000	722,515
Contractual	151,000	151,000	68,380
Materials and Supplies	184,000	184,000	92,802
Equipment	4,500	4,500	4,422
Building and Landscape	109,000	109,000	78,830
Insurance	225,000	225,000	143,084
Utilities	8,500	8,500	7,493
Miscellaneous	3,500	3,500	957
Total Maintenance and Improvements	1,609,500	1,609,500	1,118,483
Total General Government	2,750,712	2,750,712	2,004,615
Capital Outlay	—	—	—
Total Expenditures	2,750,712	2,750,712	2,004,615

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Administrative			
Salaries and Wages	\$ 852,854	852,854	738,629
Contractual	241,020	241,020	162,044
Materials and Supplies	22,790	22,790	23,741
Equipment	28,500	28,500	17,806
Insurance	560,937	560,937	383,714
Utilities	87,000	87,000	65,279
Miscellaneous	261,086	261,086	118,404
Total Administrative	2,054,187	2,054,187	1,509,617
Recreational Programs			
Salaries and Wages	788,448	788,448	358,143
Contractual	1,226,736	1,226,736	516,007
Materials and Supplies	483,042	483,042	186,570
Miscellaneous	544,940	544,940	257,581
Total Recreational Programs	3,043,166	3,043,166	1,318,301
Ackerman Sports and Fitness Center			
Salaries and Wages	618,000	618,000	497,670
Contractual	49,300	49,300	45,862
Materials and Supplies	58,550	58,550	59,658
Equipment	2,500	2,500	500
Building and Landscape	5,000	5,000	—
Insurance	55,000	55,000	49,281
Utilities	148,500	148,500	126,689
Miscellaneous	51,632	51,632	25,622
Total Ackerman Sports and Fitness Center	988,482	988,482	805,282

GLEN ELLYN PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Sunset Swimming Pool			
Salaries and Wages	\$ 328,300	328,300	21,861
Contractual	20,500	20,500	4,211
Materials and Supplies	113,300	113,300	3,073
Insurance	9,000	9,000	3,009
Utilities	101,000	101,000	15,518
Miscellaneous	16,087	16,087	7,961
Total Sunset Swimming Pool	588,187	588,187	55,633
Main Street Recreation Center			
Salaries and Wages	96,800	96,800	67,958
Contractual	27,600	27,600	15,915
Materials and Supplies	8,025	8,025	1,055
Equipment	1,500	1,500	562
Building and Landscape	3,200	3,200	1,699
Insurance	4,500	4,500	3,166
Utilities	50,900	50,900	35,739
Miscellaneous	3,945	3,945	1,952
Total Main Street Recreation Center	196,470	196,470	128,046
Spring Avenue Recreation Facility			
Salaries and Wages	119,500	119,500	91,846
Contractual	37,500	37,500	10,020
Materials and Supplies	8,300	8,300	1,623
Equipment	2,000	2,000	1,075
Building and Landscape	3,000	3,000	4,207
Insurance	16,000	16,000	13,871
Utilities	45,600	45,600	37,955
Miscellaneous	4,407	4,407	2,181
Total Spring Avenue Recreation Facility	236,307	236,307	162,778

GLEN ELLYN PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Maryknoll Park			
Salaries and Wages	\$ 121,250	121,250	107,328
Contractual	8,213	8,213	7,880
Materials and Supplies	41,570	41,570	24,652
Equipment	475	475	720
Building and Landscape	6,500	6,500	6,915
Insurance	8,300	8,300	4,052
Utilities	49,200	49,200	36,827
Miscellaneous	11,672	11,672	5,776
Total Maryknoll Park	247,180	247,180	194,150
Lake Ellyn Boathouse			
Salaries and Wages	42,325	42,325	26,930
Contractual	18,525	18,525	4,304
Materials and Supplies	1,075	1,075	226
Equipment	2,000	2,000	340
Building and Landscape	3,500	3,500	2,863
Insurance	2,700	2,700	2,619
Utilities	10,000	10,000	6,927
Miscellaneous	5,801	5,801	2,871
Total Lake Ellyn Boathouse	85,926	85,926	47,080
Total Expenditures	7,439,905	7,439,905	4,220,887

GLEN ELLYN PARK DISTRICT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Taxes			
Property Taxes	\$ 1,229,072	1,229,072	1,234,457
Interest	3,000	3,000	500
Total Revenues	<u>1,232,072</u>	<u>1,232,072</u>	<u>1,234,957</u>
Expenditures			
Debt Service			
Principal Retirement	1,152,000	1,152,000	1,152,000
Interest and Fiscal Charges	80,072	80,072	78,242
Total Expenditures	<u>1,232,072</u>	<u>1,232,072</u>	<u>1,230,242</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	—	4,715
Other Financing (Uses)			
Transfers Out	<u>(3,000)</u>	<u>(3,000)</u>	<u>(1,000)</u>
Net Change in Fund Balance	<u><u>(3,000)</u></u>	<u><u>(3,000)</u></u>	3,715
Fund Balance - Beginning			<u>10,239</u>
Fund Balance - Ending			<u><u>13,954</u></u>

GLEN ELLYN PARK DISTRICT, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 1,241,000	1,241,000	—
Interest	20,000	20,000	—
Miscellaneous	6,160	6,160	16,161
Total Revenues	1,267,160	1,267,160	16,161
Expenditures			
Capital Outlay			
Development	3,073,500	3,073,500	520,709
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,806,340)	(1,806,340)	(504,548)
Other Financing Sources (Uses)			
Transfers In	1,850,000	1,850,000	636,452
Transfers Out	(131,904)	(131,904)	(131,904)
	1,718,096	1,718,096	504,548
Net Change in Fund Balance	(88,244)	(88,244)	—
Fund Balance - Beginning			—
Fund Balance - Ending			—

GLEN ELLYN PARK DISTRICT, ILLINOIS

Asset Replacement - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Miscellaneous	\$ 32,500	32,500	32,500
Expenditures			
Capital Outlay	306,300	306,300	181,150
Excess (Deficiency) of Revenues Over (Under) Expenditures	(273,800)	(273,800)	(148,650)
Other Financing Sources (Uses)			
Disposal of Capital Assets	5,500	5,500	500
Transfers In	1,685,733	1,685,733	1,730,604
Transfers Out	(1,850,000)	(1,850,000)	(636,452)
	(158,767)	(158,767)	1,094,652
Net Change in Fund Balance	(432,567)	(432,567)	946,002
Fund Balance - Beginning			1,402,055
Fund Balance - Ending			2,348,057

GLEN ELLYN PARK DISTRICT, ILLINOIS

Cash in Lieu of Land Donations - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Interest	\$ 250	250	100
Miscellaneous	20,000	20,000	54,784
Total Revenues	<u>20,250</u>	<u>20,250</u>	54,884
Expenditures			
Capital Outlay	<u>140,000</u>	<u>140,000</u>	21,689
Net Change in Fund Balance	<u>(119,750)</u>	<u>(119,750)</u>	33,195
Fund Balance - Beginning			<u>241,781</u>
Fund Balance - Ending			<u><u>274,976</u></u>

SUPPLEMENTAL SCHEDULES

GLEN ELLYN PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2016

December 31, 2020

Date of Issue	December 29, 2016
Date of Maturity	December 15, 2021
Authorized Issue	\$ 4,070,000
Interest Rate	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2021	\$ 370,000	11,100	381,100	2021	5,550	2021	5,550

GLEN ELLYN PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2019

December 31, 2020

Date of Issue	November 5, 2019
Date of Maturity	December 15, 2022
Authorized Issue	\$ 2,673,000
Interest Rate	1.71%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	JP Morgan Chase Bank, N.A

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2021	\$ 813,000	34,560	847,560	2021	17,280	2021	17,280
2022	1,208,000	20,656	1,228,656	2022	10,328	2022	10,328
	<u>2,021,000</u>	<u>55,216</u>	<u>2,076,216</u>		<u>27,608</u>		<u>27,608</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

See Following Page

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	28,847,943	29,068,143	30,014,394
Restricted	3,203,751	3,590,477	3,363,771
Unrestricted	(947,170)	(463,422)	882,033
	<hr/>	<hr/>	<hr/>
Total Governmental Activities Net Position	31,104,524	32,195,198	34,260,198

*Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
31,004,647	34,348,298	38,415,620	41,373,928	42,040,840	43,891,175	44,192,639
2,993,546	3,116,142	3,411,171	3,394,001	2,646,241	2,501,320	2,268,088
2,334,630	941,664	606,742	705,134	2,176,499	2,351,791	3,493,421
36,332,823	38,406,104	42,433,533	45,473,063	46,863,580	48,744,286	49,954,148

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	2011	2012	2013
Expenses			
Governmental Activities			
General Government	\$ 2,642,498	2,485,410	2,220,493
Recreation	6,873,727	7,295,453	7,041,337
Interest on Long-Term Debt	571,865	490,765	447,415
Total Governmental Activities Expenses	<u>10,088,090</u>	<u>10,271,628</u>	<u>9,709,245</u>
Program Revenues			
Governmental Activities			
Charges for Services			
General Government	1,300	2,280	2,160
Recreation	4,689,458	4,966,385	5,141,232
Capital Grants/Contributions	441,007	50,000	37,332
Total Governmental Activities	<u>5,131,765</u>	<u>5,018,665</u>	<u>5,180,724</u>
Program Revenues	<u>5,131,765</u>	<u>5,018,665</u>	<u>5,180,724</u>
Net (Expenses) Revenues			
Governmental Activities	<u>(4,956,325)</u>	<u>(5,252,963)</u>	<u>(4,528,521)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property and Replacement	6,013,724	6,049,922	6,299,415
Interest Income	20,229	18,353	21,963
Miscellaneous	225,078	275,365	272,143
Total Governmental Activities	<u>6,259,031</u>	<u>6,343,640</u>	<u>6,593,521</u>
Changes in Net Position Governmental Activities	<u>1,302,706</u>	<u>1,090,677</u>	<u>2,065,000</u>

*Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
2,106,819	2,608,512	2,294,538	1,366,720	2,065,934	2,006,586	1,547,681
7,625,221	7,972,462	8,093,232	9,307,023	8,901,497	9,395,759	6,341,525
433,854	204,240	187,520	73,360	66,522	65,312	53,022
10,165,894	10,785,214	10,575,290	10,747,103	11,033,953	11,467,657	7,942,228
1,902	—	—	—	—	—	—
5,526,665	6,157,328	6,497,337	6,469,996	6,921,826	6,993,913	3,287,087
16,500	20,204	767,085	400,000	35,567	400,000	65,009
5,545,067	6,177,532	7,264,422	6,869,996	6,957,393	7,393,913	3,352,096
(4,620,827)	(4,607,682)	(3,310,868)	(3,877,107)	(4,076,560)	(4,073,744)	(4,590,132)
6,432,733	6,583,650	6,776,642	6,469,726	5,253,983	5,436,215	5,571,696
(28,724)	(54,268)	28,746	77,546	149,441	171,052	43,306
289,443	305,716	532,909	369,365	190,148	347,183	184,992
6,693,452	6,835,098	7,338,297	6,916,637	5,593,572	5,954,450	5,799,994
2,072,625	2,227,416	4,027,429	3,039,530	1,517,012	1,880,706	1,209,862

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	2011	2012	2013
General Fund			
Restricted	\$ 200,000	200,000	200,000
Unassigned	651,636	861,201	1,168,954
Total General Fund	851,636	1,061,201	1,368,954
All Other Governmental Funds			
Restricted	3,024,681	3,407,388	2,986,422
Assigned	477,725	1,035,809	1,796,660
Total All Other Governmental Funds	3,502,406	4,443,197	4,783,082
Total Governmental Funds	4,354,042	5,504,398	6,152,036

*Modified Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
200,000	200,000	200,000	200,000	200,000	200,000	200,000
1,303,674	889,951	972,208	1,206,288	1,379,995	1,424,415	1,200,000
1,503,674	1,089,951	1,172,208	1,406,288	1,579,995	1,624,415	1,400,000
2,797,934	2,937,808	3,212,734	3,197,789	2,446,748	2,308,980	2,069,991
2,336,645	1,332,591	1,215,369	1,172,404	2,079,319	1,966,639	2,797,591
5,134,579	4,270,399	4,428,103	4,370,193	4,526,067	4,275,619	4,867,582
6,638,253	5,360,350	5,600,311	5,776,481	6,106,062	5,900,034	6,267,582

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	2011	2012	2013
Revenues			
Taxes	\$ 6,013,724	6,049,922	6,299,415
Intergovernmental	441,007	50,000	37,332
Charges for Services	4,485,192	4,733,052	4,857,962
Rental Income	205,566	235,613	285,430
Interest Income	20,229	18,353	21,963
Miscellaneous	225,078	275,365	272,143
Total Revenues	<u>11,390,796</u>	<u>11,362,305</u>	<u>11,774,245</u>
Expenditures			
General Government	2,560,399	2,418,105	2,167,355
Recreation	5,423,300	5,784,754	5,444,549
Capital Outlay	800,217	1,253,464	666,276
Debt Service			
Principal	2,030,000	2,180,000	2,380,000
Interest and Fiscal Charges	576,574	504,637	468,427
Total Expenditures	<u>11,390,490</u>	<u>12,140,960</u>	<u>11,126,607</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,781,286</u>	<u>23,503,265</u>	<u>22,900,852</u>
Other Financing Sources (Uses)			
Debt Issuance	—	1,850,000	—
Premium on Debt Issuance	—	—	—
Payment to Paying Agent	—	42,161	—
Transfers In	1,375,669	1,076,804	1,416,682
Transfers Out	(1,375,669)	(1,076,804)	(1,416,682)
Disposal of Capital Assets	18,958	36,850	—
	<u>18,958</u>	<u>1,929,011</u>	<u>—</u>
Net Change in Fund Balances	<u>22,800,244</u>	<u>25,432,276</u>	<u>22,900,852</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>24.52%</u>	<u>22.94%</u>	<u>27.59%</u>

Data Source: District Records

*Modified Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019	2020
6,432,733	6,583,650	6,776,642	6,469,726	5,253,983	5,436,215	5,414,542
16,500	20,204	98,271	400,000	35,567	400,000	222,163
5,133,038	5,668,291	5,976,585	5,890,437	6,294,144	6,350,954	2,846,628
383,129	483,037	515,652	571,739	597,665	630,159	439,959
(28,724)	(54,268)	28,746	77,546	149,441	171,052	43,306
289,443	305,716	532,909	369,365	190,148	347,183	184,992
12,226,119	13,006,630	13,928,805	13,778,813	12,520,948	13,335,563	9,151,590
2,040,877	2,035,832	2,036,538	1,971,565	2,006,843	2,103,378	2,004,615
6,064,917	6,425,544	6,664,704	6,785,727	7,123,477	7,386,817	4,632,102
688,281	2,931,139	3,765,181	2,256,982	1,683,872	5,557,750	917,583
2,580,000	2,655,000	2,835,000	2,440,000	1,315,000	1,095,000	1,152,000
430,017	262,393	244,456	156,189	92,192	84,446	78,242
11,804,092	14,309,908	15,545,879	13,610,463	12,221,384	16,227,391	8,784,542
422,027	(1,303,278)	(1,617,074)	168,350	299,564	(2,891,828)	367,048
4,355,000	—	4,070,000	—	—	2,673,000	—
182,149	—	121,688	—	—	—	—
(4,485,359)	—	(2,320,378)	—	—	—	—
1,039,208	2,450,238	2,366,172	2,895,041	2,792,061	3,292,676	2,433,718
(1,039,208)	(2,450,238)	(2,366,172)	(2,895,041)	(2,792,061)	(3,292,676)	(2,433,718)
12,400	6,000	5,100	7,820	30,017	12,800	500
64,190	6,000	1,876,410	7,820	30,017	2,685,800	500
486,217	(1,297,278)	259,336	176,170	329,581	(206,028)	367,548
25.88%	20.72%	27.01%	21.98%	12.97%	7.94%	15.20%

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Tax Levy Year	Fiscal Year	Residential Property	Farm	Commercial Property
2010	2011	\$ 1,537,799,358	\$ 4,365	\$ 188,469,098
2011	2012	1,420,582,355	5,353	175,418,529
2012	2013	1,322,683,926	4,529	169,416,121
2013	2014	1,268,632,610	1,030	163,564,693
2014	2015	1,260,690,540	1,133	153,970,478
2015	2016	1,329,891,329	1,410	161,474,334
2016	2017	1,415,728,712	1,715	168,837,245
2017	2018	1,487,858,542	1,886	168,116,788
2018	2019	1,559,753,982	1,730	172,696,699
2019	2020	1,595,852,531	1,050	176,473,647

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. All property is reassessed on a repeating triennial cycle.

Data Source: DuPage County Clerk

Industrial Property	Total	Railroad	Total Assessed Value (1)	Total Direct Tax Rate
\$ 7,548,130	\$ 1,733,820,951	\$ 643,172	\$ 1,734,464,123	0.3389
7,594,610	1,603,600,847	682,962	1,604,283,809	0.3711
7,284,550	1,499,389,126	771,604	1,500,160,730	0.4114
7,085,070	1,439,283,403	980,848	1,440,264,251	0.4377
6,415,460	1,421,077,611	1,020,585	1,422,098,196	0.4534
6,514,650	1,497,881,723	1,217,518	1,499,099,241	0.4435
6,786,470	1,591,354,142	1,237,590	1,592,591,732	0.3981
7,206,840	1,663,184,056	1,261,335	1,664,445,391	0.3090
7,488,860	1,739,941,271	1,352,146	1,741,293,417	0.3025
7,805,200	1,780,132,428	1,472,437	1,781,604,865	0.3057

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Jurisdiction	2011	2012	2013
Direct Tax Rates			
Corporate	0.0855	0.1009	0.1163
Bond and Interest	0.1371	0.1531	0.1744
IMRF	0.0168	0.0173	0.0185
Police Protection	0.0003	0.0001	0.0001
Audit	0.0008	0.0007	0.0008
Tort Judgments/Liability	0.0069	0.0089	0.0096
Recreation	0.0513	0.0500	0.0516
Paving/Lighting	0.0002	0.0001	0.0001
Recreation for Handicapped	0.0400	0.0400	0.0400
Total Direct Tax Rates	0.3389	0.3711	0.4114
Overlapping Tax Rates			
DuPage County	0.1659	0.1773	0.1929
DuPage County Forest Preserve District	0.1321	0.1414	0.1542
DuPage County Airport Authority	0.0158	0.0169	0.0168
Milton Township	0.0972	0.1057	0.1159
Village of Glen Ellyn	0.4253	0.4724	0.5213
Village of Glen Ellyn Library	0.2674	0.2962	0.3276
Glen Ellyn Mosquito Abatement District	0.0084	0.0093	0.0103
Grade School District #41	2.9086	2.9994	3.5720
High School District #87	1.8378	2.0199	2.2868
Community College District #502	0.2349	0.2495	0.2681
Total Overlapping Tax Rates	6.0934	6.4880	7.4659
Total Direct and Overlapping Tax Rate	6.4323	6.8591	7.8773

Data Source: DuPage County Clerk's Office. Tax rates per \$100 equalized assessed valuation.

2014	2015	2016	2017	2018	2019	2020
0.1307	0.1350	0.1255	0.1188	0.1134	0.1043	0.1057
0.1877	0.1954	0.1925	0.1555	0.0702	0.0670	0.0697
0.0144	0.0148	0.0135	0.0128	0.0122	0.0099	0.0097
0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
0.0009	0.0008	0.0008	0.0008	0.0007	0.0007	0.0007
0.0100	0.0102	0.0085	0.0080	0.0075	0.0073	0.0071
0.0538	0.0570	0.0625	0.0620	0.0648	0.0731	0.0726
0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.4377	0.4534	0.4435	0.3981	0.3090	0.3025	0.3057
0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655
0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242
0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141
0.1235	0.1277	0.1253	0.1205	0.1159	0.1164	0.1130
0.5635	0.5681	0.5451	0.5184	0.5063	0.4971	0.5011
0.3547	0.3634	0.3492	0.3371	0.3284	0.3153	0.3135
0.0111	0.0115	0.0111	0.0107	0.0106	0.0105	0.0124
3.8034	3.9236	3.7579	3.6171	3.4080	3.3384	3.3558
2.4877	2.5824	2.5173	2.4030	2.3402	2.2834	2.2296
0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112
8.0270	8.2686	7.9626	7.6232	7.2746	7.1025	7.0404
8.4647	8.7220	8.4061	8.0213	7.5836	7.4050	7.3461

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
TLC Management Company	\$ 10,123,880	1	0.58%			
Market Plaza 450 LLC	9,090,940	2	0.53%	\$ 11,406,820	2	0.74%
Baker Hill Station LLC	6,989,420	3	0.36%			
DuPage Medical Group	5,782,640	4	0.33%	\$7,856,050	5	0.51%
Brookdale Living Community	5,702,300	5	0.32%	9,052,630	3	0.59%
Menard Inc	3,914,190	6	0.22%	5,423,020	7	0.35%
Healthtracl Sports & Well	3,435,710	7	0.20%			
Madison Corp Group	3,275,390	8	0.18%			
AL I/G E Senior Housing	3,174,750	9	0.18%			
Northwestern Memorial	3,119,120	10	0.18%			
Glen Oak Country Club				16,825,180	1	1.10%
CG Center				8,718,671	4	0.57%
Scott Retzloff & Assoc				6,854,440	6	0.45%
Berkshire Property Adv				5,187,880	8	0.34%
Inland Real Estate Group				4,677,750	9	0.30%
Central Dupage Health System				4,273,570	10	0.28%
	<u>54,608,340</u>		<u>3.08%</u>	<u>80,276,011</u>		<u>5.23%</u>

Data Source: DuPage County Clerk

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2020 (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
2011	\$ 5,865,964	\$ 5,850,124	99.73%	N/A	\$ 5,850,124	99.73%
2012	5,953,504	5,920,715	99.45%	N/A	5,920,715	99.45%
2013	6,171,661	6,147,964	99.62%	N/A	6,147,964	99.62%
2014	6,304,037	6,276,819	99.57%	N/A	6,276,819	99.57%
2015	6,447,793	6,417,392	99.53%	N/A	6,417,392	99.53%
2016	6,648,505	6,629,320	99.71%	N/A	6,629,320	99.71%
2017	6,324,186	6,314,151	99.84%	N/A	6,314,151	99.84%
2018	5,143,135	5,112,683	99.41%	N/A	5,112,683	99.41%
2019	5,267,413	5,260,646	99.87%	N/A	5,260,646	99.87%
2020	5,446,366	5,414,273	99.41%	N/A	5,414,273	99.41%

N/A - Not Available

Data Source: District Records and the DuPage County Treasurer.

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates	Installment Contracts			
2011	\$ 13,732,177	\$ 200,000	\$ 950,000	\$ 14,882,177	1.11%	542.16
2012	13,539,307	100,000	900,000	14,539,307	1.07%	525.87
2013	11,296,437	—	850,000	12,146,437	0.89%	439.29
2014	8,932,149	—	700,000	9,632,149	0.70%	346.97
2015	6,366,433	—	550,000	6,916,433	0.48%	249.14
2016	5,502,405	—	400,000	5,902,405	0.41%	212.57
2017	3,127,351	—	250,000	3,377,351	0.23%	118.11
2018	2,038,013	—	—	2,038,013	0.13%	72.68
2019	3,591,675	—	—	3,591,675	0.22%	128.08
2020	2,415,337	—	—	2,415,337	0.15%	86.13

(1) See the Demographic and Economic Statistics schedule for personal income and population data.

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

Data Source: District Records

GLEN ELLYN PARK DISTRICT, ILLINOIS

**Ratio of Net General Obligation Debt to Equalized Assessed Value and
Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Net General Obligation Bonds	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2011	\$ 13,732,177	\$ 30,148	\$ 13,702,029	0.79%	\$ 499.16
2012	13,539,307	49,126	13,490,181	0.84%	487.93
2013	11,296,437	—	11,296,437	0.75%	408.55
2014	8,932,149	7,113	8,925,036	0.62%	321.50
2015	6,366,433	—	6,366,433	0.45%	229.33
2016	5,502,405	—	5,502,405	0.37%	198.16
2017	3,127,351	1,145	3,126,206	0.20%	109.32
2018	2,038,013	18,679	2,019,334	0.12%	72.01
2019	3,591,675	2,579	3,589,096	0.21%	127.99
2020	2,415,337	12,051	2,403,286	0.13%	85.70

(1) See the Equalized Assessed Value and Actual Value of Taxable Property schedule for EAV data.

(2) See the Demographic and Economic Statistics schedule for population data.

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

Data Source: District Records

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Governmental Unit	Gross Debt (1)	Percentage to Debt Applicable to District (1) (2)	District's Share of Debt
Glen Ellyn Park District	\$ 2,415,337	100.00%	\$ 2,415,337
Grade School District Number 15	35,910,000	0.12%	43,092
Grade School District Number 41	22,075,000	97.72%	21,571,690
Grade School District Number 44	8,360,000	1.63%	136,268
Grade School District Number 89	8,059,184	37.89%	3,053,625
High School District Number 87	55,530,000	30.68%	17,036,604
Unit School District Number 200	118,450,000	0.08%	94,760
Community College District Number 502	165,320,000	3.89%	6,430,948
DuPage County	129,075,000	4.35%	5,614,763
DuPage County Forest Preserve District	95,140,000	4.35%	4,138,590
Village of Glen Ellyn	25,745,000	94.92%	24,437,154
Village of Glendale Heights	24,525,000	9.14%	2,241,585
Village of Lombard	88,375	1.46%	1,290
City of Wheaton	22,798,512	3.21%	731,832
Glenside Fire District	—	11.66%	—
Glenside Library District	—	8.41%	—
Subtotal	711,076,071		85,532,201
Totals	713,491,408		87,947,538

Data Source: DuPage County Clerk

(1) Most Recent Available

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

GLEN ELLYN PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

December 31, 2020 (Unaudited)

See Following Page

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

	2011	2012	2013	2014
Equalized Assessed Valuation	\$ 1,743,014,184	1,604,283,809	1,500,160,730	1,440,264,251
Bonded Debt Limit - 2.875% of Assessed Value	50,111,658	46,123,160	43,129,621	41,407,597
Amount of Debt Applicable to Limit	13,700,000	13,520,000	11,290,000	8,750,000
Legal Debt Margin	36,411,658	32,603,160	31,839,621	32,657,597
Percentage of Legal Debt Margin to Bonded Debt Limit	72.66%	70.69%	73.82%	78.87%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	10,022,332	9,224,632	8,625,924	8,281,519
Amount of Debt Applicable to Limit	5,565,000	6,480,000	5,470,000	4,395,000
Legal Debt Margin	4,457,332	2,744,632	3,155,924	3,886,519
Percentage of Legal Debt Margin to Bonded Debt Limit	44.47%	29.75%	36.59%	46.93%

Data Source: District Records

2015	2016	2017	2018	2019	2020
1,422,098,196	1,499,099,239	1,588,591,732	1,664,445,391	1,741,293,417	1,781,604,865
40,885,323	43,099,103	45,672,012	47,852,805	50,062,186	51,221,140
6,245,000	5,320,000	3,030,000	1,965,000	3,543,000	2,391,000
34,640,323	37,779,103	42,642,012	45,887,805	46,519,186	48,830,140
84.73%	87.66%	93.37%	95.89%	92.92%	95.33%
8,177,065	8,619,821	9,134,402	9,570,561	10,012,437	10,244,228
3,375,000	4,070,000	3,030,000	1,965,000	3,543,000	2,391,000
4,802,065	4,549,821	6,104,402	7,605,561	6,469,437	7,853,228
58.73%	52.78%	66.83%	79.47%	64.61%	76.66%

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Fiscal Year	(1) (3) Population	(1) (3) Total Personal Income	(1) (3) Per Capita Personal Income	(2) (3) Unemployment Rate
2011	27,450	\$ 1,336,513,050	\$ 48,689	7.70%
2012	27,648	1,364,788,224	49,363	6.90%
2013	27,650	1,364,788,224	49,973	6.80%
2014	27,761	1,381,753,450	50,590	5.30%
2015	27,761	1,434,660,719	51,679	4.60%
2016	27,767	1,457,378,762	52,486	4.00%
2017	28,596	1,482,357,364	51,838	3.80%
2018	28,042	1,567,800,178	55,909	2.50%
2019	28,042	1,605,544,710	57,255	3.06%
2020	28,042	1,659,469,476	59,178	2.68%

Data Sources:

- (1) U.S. Census Bureau
- (2) Illinois Bureau of Employment Security
- (3) Village of Glen Ellyn Boundaries

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Employer	2020 (1) (2)			2011 (1)		
	Employees	Rank	(3) (4) % of Total District Employment	Employees	Rank	(3) (4) % of Total District Employment
College of DuPage	3,837	1	13.68%	2,700	1	9.84%
School District #87	1,344	2	4.79%	928	2	3.38%
DuPage Medical	430	3	1.53%	450	3	1.64%
School District #41	415	4	1.48%	416	4	1.52%
Village of Glen Ellyn	409	5	1.46%	249	6	0.91%
Glen Ellyn Park District	327	6	1.17%			
School District #89	268	7	0.96%	269	5	0.98%
Innovative Systems Group, Inc	204	8	0.73%			
First Student, Inc	200	9	0.71%			
B.R. Ryall YMCA	170	10	0.61%			
Health Track Sports & Wellness				220	7	0.80%
Jewel-Osco				150	8	0.55%
YMCA				150	9	0.55%
Elliot Construction Corp				100	10	0.36%
	<u>7,604</u>		<u>27.12%</u>	<u>5,632</u>		<u>20.53%</u>

Data Sources:

- (1) District Survey
- (2) G.O. Limited Tax Park Bonds, Series 2016 Official Statement (most recent)
- (3) Illinois Bureau of Employment Security
- (4) Village of Glen Ellyn Boundaries

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Function/Program	2011	2012	2013
General Government			
Administration - Full Time	6.00	6.00	3.00
Administration - Seasonal	1.00	—	—
	<u>7.00</u>	<u>6.00</u>	<u>3.00</u>
Maintenance and Improvements - Full Time	12.00	10.00	10.30
Maintenance and Improvements - Part Time	9.00	9.00	8.00
Maintenance and Improvements - Seasonal	14.00	10.00	10.00
	<u>35.00</u>	<u>29.00</u>	<u>28.30</u>
Recreation			
Administration - Full Time	5.50	5.50	8.25
Administration - Seasonal	440.00	418.00	400.00
	<u>445.50</u>	<u>423.50</u>	<u>408.25</u>
Sunset Swimming Pool - Full Time	0.50	0.50	0.63
Sunset Swimming Pool - Seasonal	141.00	140.00	135.00
	<u>141.50</u>	<u>140.50</u>	<u>135.63</u>
Ackerman Sports & Fitness Center - Full Time	3.00	3.00	3.67
Ackerman Sports & Fitness Center - Part Time	68.00	67.00	58.00
	<u>71.00</u>	<u>70.00</u>	<u>61.67</u>
Main Street Recreation Center - Full Time	3.50	3.50	1.33
Main Street Recreation Center - Part Time	15.00	15.00	15.00
	<u>18.50</u>	<u>18.50</u>	<u>16.33</u>
Spring Avenue Recreation Facility - Full Time	2.25	1.25	1.33
Spring Avenue Recreation Facility - Part Time	25.00	24.00	24.00
	<u>27.25</u>	<u>25.25</u>	<u>25.33</u>
Maryknoll Park - Full Time	0.25	0.25	0.49
Maryknoll Park - Seasonal	23.00	19.00	19.00
	<u>23.25</u>	<u>19.25</u>	<u>19.49</u>
Total Full Time	33.00	30.00	29.00
Total Part Time	117.00	115.00	105.00
Total Seasonal	619.00	587.00	564.00
	<u>769.00</u>	<u>732.00</u>	<u>698.00</u>

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
3.00	3.00	3.00	3.00	3.00	3.00	4.00
—	—	—	—	—	—	—
3.00	3.00	3.00	3.00	3.00	3.00	4.00
10.30	10.30	10.30	10.30	11.30	11.30	10.00
7.00	9.00	9.00	8.00	9.00	9.00	9.00
10.00	10.00	10.00	10.00	10.00	9.00	9.00
27.30	29.30	29.30	28.30	30.30	29.30	28.00
8.25	8.25	8.25	9.25	9.25	9.25	8.25
413.00	410.00	343.00	340.00	348.00	336.00	188.00
421.25	418.25	351.25	349.25	357.25	345.25	196.25
0.63	0.63	0.63	0.63	0.63	0.63	0.25
133.00	137.00	136.00	134.00	139.00	142.00	—
133.63	137.63	136.63	134.63	139.63	142.63	0.25
3.67	3.67	3.67	3.67	3.67	3.67	3.75
54.00	56.00	54.00	50.00	48.00	49.00	50.00
57.67	59.67	57.67	53.67	51.67	52.67	53.75
0.33	0.33	0.33	0.33	0.33	0.33	0.25
16.00	15.00	15.00	15.00	15.00	15.00	10.00
16.33	15.33	15.33	15.33	15.33	15.33	10.25
1.33	1.33	1.33	1.33	1.33	1.33	1.25
27.00	25.00	23.00	20.00	20.00	20.00	15.00
28.33	26.33	24.33	21.33	21.33	21.33	16.25
0.49	0.49	0.49	0.49	0.49	0.49	0.25
20.00	20.00	18.00	18.00	18.00	18.00	18.00
20.49	20.49	18.49	18.49	18.49	18.49	18.25
28.00	28.00	28.00	29.00	30.00	30.00	28.00
104.00	105.00	101.00	93.00	92.00	93.00	84.00
576.00	577.00	507.00	502.00	515.00	505.00	215.00
708.00	710.00	636.00	624.00	637.00	628.00	327.00

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Function/Program	2011	2012	2013
Parks and Recreation			
Recreation Programs, Including Camps	\$ 2,764,062	3,251,403	3,390,998
Ackerman Sports and Fitness Center	809,005	938,430	963,406
Sunset Swimming Pool	436,045	515,171	488,894
Main Street Recreation Center	15,044	30,381	24,348
Spring Avenue Recreation Facility	20,488	17,951	17,619
Spring Avenue Dog Park	11,819	16,092	27,760
Maryknoll - Clubhouse	125,310	126,261	142,772
Maryknoll - Platform Facility	38,041	45,735	60,414
Maryknoll - Splash Pad	36,398	34,847	35,248
Lake Ellyn Boathouse	46,110	40,022	53,896

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
3,131,854	3,507,392	3,578,664	3,499,010	3,728,896	3,866,832	1,582,336
1,178,578	1,291,055	1,448,482	1,459,779	1,478,991	1,516,968	980,537
484,593	465,576	482,578	469,297	485,494	481,366	233
24,445	42,365	40,995	31,694	32,247	31,654	31,665
13,245	27,321	30,166	26,293	31,587	28,645	15,164
23,716	23,090	29,982	32,849	36,253	40,770	34,677
151,292	152,580	171,147	173,381	156,305	179,029	92,454
43,234	76,938	102,101	133,234	144,226	156,199	157,004
39,981	45,021	43,320	37,047	37,303	36,767	19,279
65,731	32,463	55,273	137,665	134,035	136,400	28,550

GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Function/Program	2011	2012	2013
Recreation			
Total Acreage	335	335	335
Number of:			
Parks	29	29	28
Playgrounds	22	22	22
Football Fields	2	3	3
Lacrosse Fields	—	2	3
Ball Diamonds	22	20	20
Soccer Fields	15	15	15
Tennis Courts	12	12	12
Platform Tennis Courts	4	4	4
Pickleball Courts	—	—	—
Picnic Areas	9	9	9
Outdoor Basketball Courts	6.5	6.5	6.5
Jogging and Bike Trails	4	5	6
Sand Volleyball Courts	1	1	1

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
335	263	263	263	263	263	263
29	29	29	29	29	29	29
22	22	22	22	22	22	22
3	3	3	3	3	3	3
3	3	3	3	3	3	3
20	17	17	17	15	15	15
15	15	15	15	15	15	15
14	14	14	13	13	13	13
4	4	4	6	6	6	6
—	—	—	4	4	4	4
9	10	10	10	10	10	10
4.5	4.5	4.5	4.5	4.5	4.5	4.5
6	10	10	10	10	10	10
1	1	1	1	1	1	1