

GLEN ELLYN PARK DISTRICT,  
ILLINOIS

# Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED

**December 31, 2022**



**GLEN ELLYN  
PARK DISTRICT**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

Prepared by:  
Finance Department

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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**

Alex Durham, President

Julia Nephew, Vice President

Kathy Cornell, Treasurer

Mary Crickmore, Commissioner

Ben Stortz, Commissioner

Michael Ward, Commissioner

Rob Weber, Commissioner

**ADMINISTRATIVE**

Nicholas Cinquegrani, Deputy Director

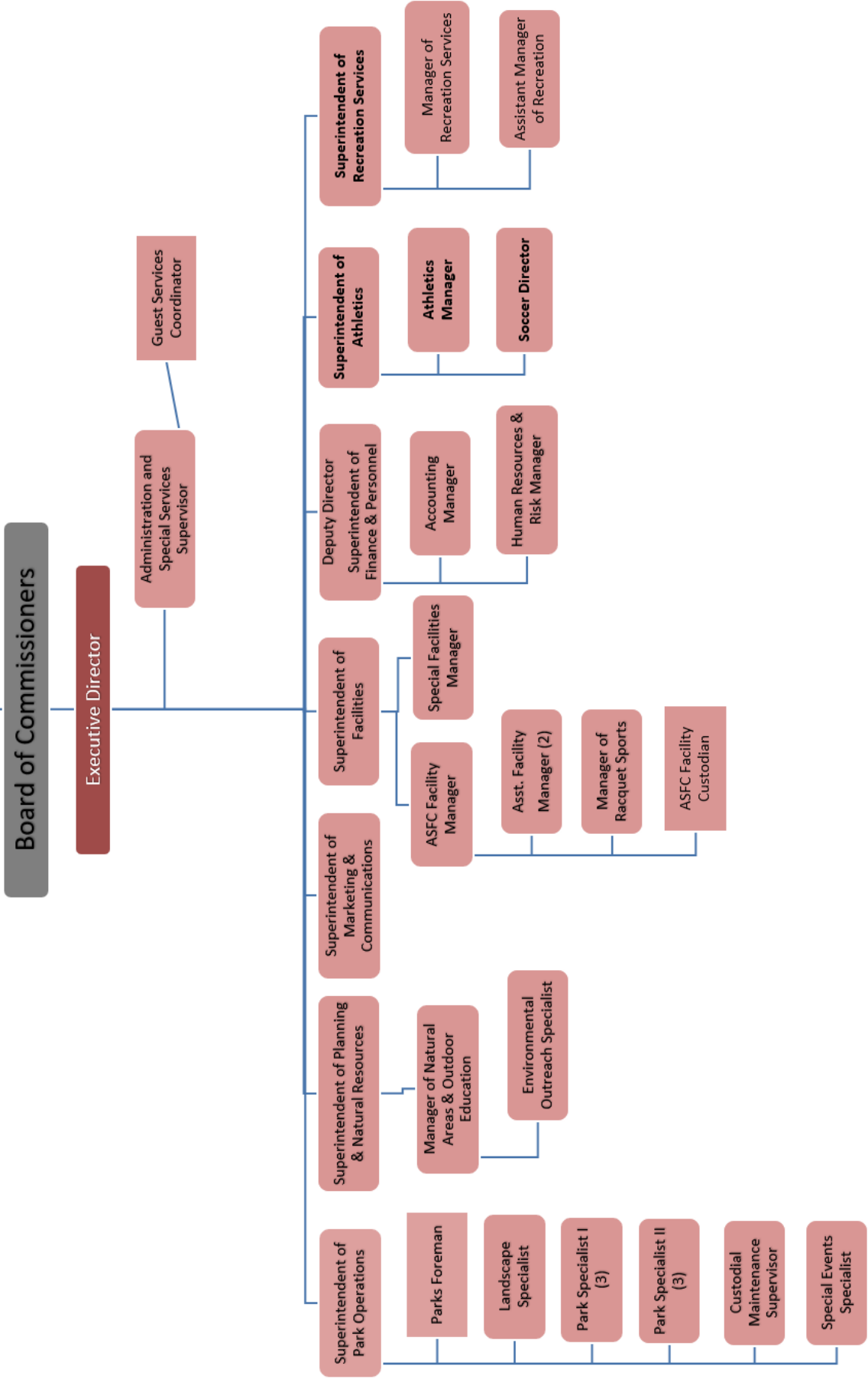
Amanda Blanco, Administration and Special Services Supervisor

Nathan Troia, Superintendent of Planning and Natural Resources



# ORGANIZATIONAL CHART (Full-Time)

## Residents of the Glen Ellyn Park District





A: 185 Spring Avenue  
Glen Ellyn, IL 60137  
P: (630) 858-2462  
E: support@gepark.org  
F: (630) 858-4378  
W: www.gepark.org

April 18, 2023

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

The annual comprehensive financial report of the Glen Ellyn Park District, Illinois for the year ended December 31, 2022, 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 28,846. 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.
- 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 2022 being distributed in March 2023.
- 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.
- 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.
- 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.
- In collaboration with the Glen Ellyn Food Pantry, the Park District hosts monthly food drives at the Ackerman Sports & Fitness Center. Approximately 7,000 pounds of groceries were collected in 2022.

- The Park District hosts monthly blood drives at the Ackerman Sports & Fitness Center. In 2022, nearly 1,500 lives were saved by over 500 donors donating 496 units of blood at the twelve (12) blood drives.
- A 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.
- Consistent with the District's 20-year Park District playground replacement plan, the Sunset Park playground is being replaced in 2022 (completion anticipated for spring 2023) to include an expanded playground, new site furniture, various ADA improvements, and a new park sign.
- 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. These projects were completed in 2022.
- As the sport of pickleball continues to increase in participation and interest, existing tennis courts at Village Green Park were converted to additional pickleball courts, as well as an additional four (4) pickleball courts are planned as part of the voter approved 2022 referendum.
- Interior Renovations for the Ackerman Sports & Fitness Center were completed in 2022 which included the installation of indoor batting cages, increased programming opportunities, and LED lights that provide future cost savings.
- Building upon the 2013 Lake Ellyn Master Plan, the district has begun efforts on a five-year period of improvements. Included in this five-year plan is a walkway between the Boathouse and fishing pier to provide more public access.
- A community-wide attitude and interest survey was completed in 2021. The results of the survey were instrumental in the Park District's decision to seek voter approval on a \$15.9 million referendum in June 2022.
- As part of the 2022 voter-approved referendum, Sunset Pool will undergo significant improvements in 2023 and 2024. Those include infrastructure upgrades, new water slide features, a new splash pad, a new shallow depth water play area, new family changing areas, new and improved shade structures, and upgrades to food service and entryway improvements.
- Another major component of the 2022 referendum is the planned expansion to include a 6,000 square foot gymnastics center, a new adjacent 2,100 square foot viewing area and multi-purpose room, new first and second floor exercise and multipurpose studios. Construction is anticipated to be completed in 2024.
- The 2022 referendum also includes significant park improvements at Babcock Grove Park, Churchill Park, Lake Foxcroft Park, and the property along Lenox Road.

## 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 expenditures 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, 2022 to December 31, 2022 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 annual comprehensive 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 annual comprehensive 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 annual comprehensive 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.



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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

April 18, 2023

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

### **Opinions**

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

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

### **Basis for Opinions**

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

### **Responsibilities of Management for the Financial Statements**

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

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



### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### **Required Supplementary Information**

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

**Supplementary Information**

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

**Other Information**

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

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

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**  
**Management's Discussions and Analysis**  
**December 31, 2022**

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.

**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, 2022 were \$15,389,203 and expenses were \$13,101,341.
- Total net position under the accrual basis of accounting increased \$2,287,862.
- Property taxes and replacement taxes collected were \$6,230,127 compared to the prior year of \$5,838,362 for an increase of \$391,765.
- 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, 2022, \$2,474,537 was spent on capital outlay for the District.
- The District had no outstanding long-term debt as of December 31, 2022.

**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 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. An individual budgetary schedule for the District's nonmajor fund is also presented in this supplementary information section of the 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 \$54,408,384 as a result of operations from for the fiscal year ended December 31, 2022. Restricted net position increased from \$2,892,359 to \$3,375,665 due to an increase in funding of capital 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	
	12/31/2022	12/31/2021
Current and Other Assets	\$ 20,276,831	18,195,293
Capital Assets	45,196,070	45,628,220
Total Assets	65,472,901	63,823,513
Deferred Outflows of Resources	1,257,479	357,253
Total Assets and Deferred Outflows of Resources	66,730,380	64,180,766
Long-Term Debt	1,101,256	503,166
Other Liabilities	4,817,030	3,910,704
Total Liabilities	5,918,286	4,413,870
Deferred Inflows of Resources	6,403,710	7,646,374
Total Liabilities and Deferred Inflows of Resources	12,321,996	12,060,244
Net Position		
Net Investment in Capital Assets	45,196,070	44,420,220
Restricted	3,375,665	2,892,359
Unrestricted	5,836,649	4,807,943
Total Net Position	54,408,384	52,120,522

**Government-Wide Financial Analysis – Continued**

	Changes in Net Position	
	12/31/2022	12/31/2021
Revenues		
Program Revenues		
Charges for Services	\$ 7,931,759	6,241,729
Capital Grants/Contributions	200,000	200,000
General Revenues		
Property Taxes	5,671,911	5,562,476
Replacement Taxes	558,216	275,886
Interest	188,617	21,103
Miscellaneous	838,700	359,345
Total Revenues	<u>15,389,203</u>	<u>12,660,539</u>
Expenses		
General Government	2,235,744	1,812,891
Recreation	10,832,621	8,660,127
Interest on Long-Term Debt	32,976	21,147
Total Expenses	<u>13,101,341</u>	<u>10,494,165</u>
Change in Net Position	2,287,862	2,166,374
Net Position - Beginning	<u>52,120,522</u>	<u>49,954,148</u>
Net Position - Ending	<u><u>54,408,384</u></u>	<u><u>52,120,522</u></u>

**Governmental Activities**

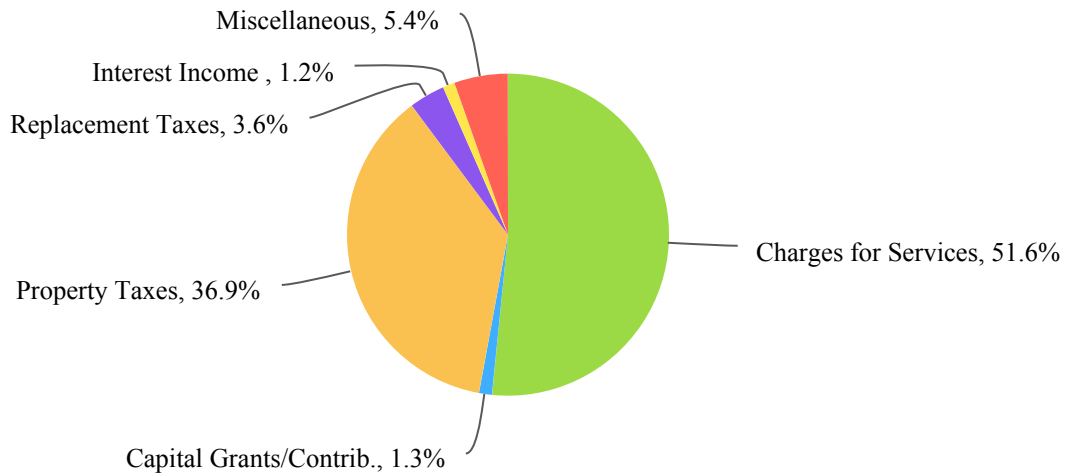
Governmental activities increased the District’s net position by \$2,287,862. Key elements of the District’s performance are as follows:

- Total revenues on the statement of activities of \$15,389,203 were made up primarily of property and replacement taxes of \$6,230,127 and user charges for recreation programs totaling \$7,931,759. Charges for services increased due to increase participation.
- Interest increased from \$21,103 in 2021 to \$188,617 in 2022. 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 \$13,101,341 included interest on long-term debt of \$32,976 and net depreciation of \$1,691,140, which has been allocated between general government and recreation expenses. Net Pension Liability/(Asset) expense was recorded in the current year of \$127,098.

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 \$9,337,391 as of December 31, 2022, an increase of \$1,400,389 from December 31, 2021. The increase is attributed to the Glen Ellyn Park District's goal of strengthening fund balances and increases in charges for services.

### 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, 2022 was \$2,274,959, an increase of \$497,518 from the prior year. Excluding net transfers in of \$101,849, the Fund has revenues in excess of expenditures of \$395,669. In accordance with the 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 District assets.

The Recreation Fund balance of \$2,879,802 increased from the prior year by \$386,973. Excluding net transfers out of \$2,043,023, the Fund has revenues in excess of expenditures of \$2,429,996 due primarily to an increase in recreational program revenues.

The Recreation for the Handicapped Fund balance at year-end was \$635,499, an increase of \$103,553 from the prior year. This is attributed to an increase in property tax receipts and future planned spending of capital outlay expenditures.

The Debt Service Fund balance at year-end was \$37,544, an increase of \$11,852 from the prior year. This is attributed to property tax receipts coming in higher than debt service payments.

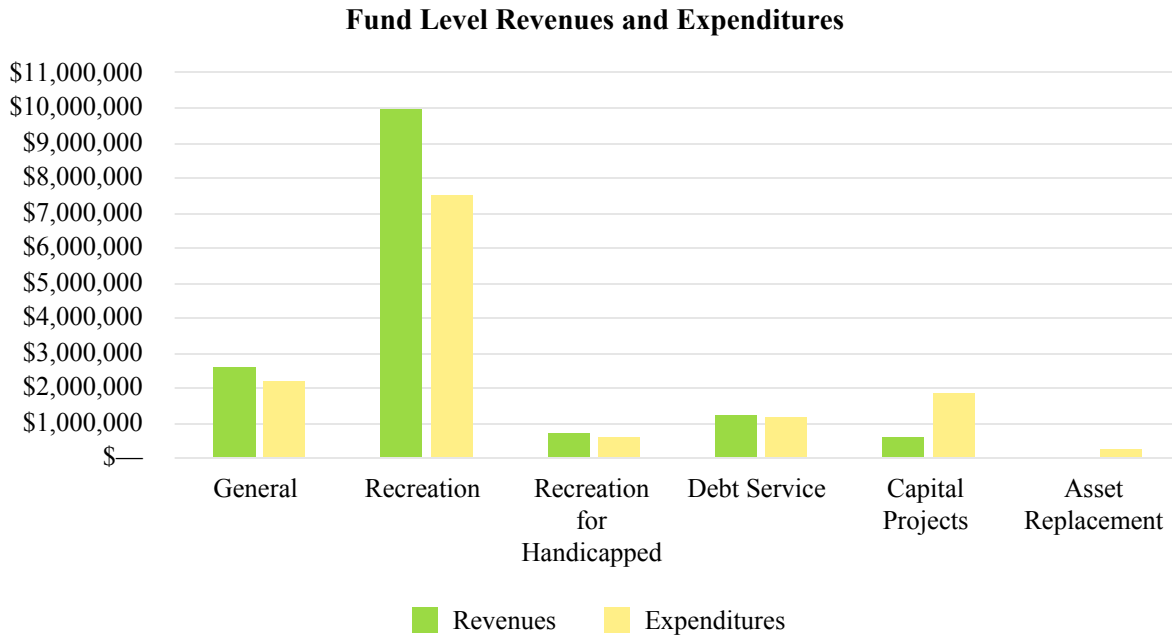
The Capital Projects Fund had a surplus fund balance of \$0 for the fiscal year. Excluding net transfers out of \$1,272,098, the Fund has expenditures in excess of revenues of \$1,272,098 due primarily to the District's planned spending of capital outlay expenditures during the current year.



**Major Governmental Funds - Continued**

The Asset Replacement Fund balance of \$3,254,706 reported an increase of \$460,042 due primarily to the 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 \$2,655,939 were \$404,694 higher than budgeted due primarily to higher than anticipated property and replacement taxes, as well as interest and miscellaneous. Actual expenditures of \$2,260,270 were \$610,050 lower than budgeted due primarily to a tight labor market that kept staffing levels under budgeted expectations and kept salaries and wages and insurance expenditures under budget.

**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, 2022 was \$45,196,070.

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	
	12/31/2022	12/31/2021
Land	\$ 17,066,092	17,066,092
Construction in Progress	922,100	440,057
Land Improvements	10,945,946	11,638,638
Buildings	13,230,086	13,811,581
Infrastructure	1,327,781	1,330,119
Machinery and Equipment	1,467,097	1,083,354
Vehicles	236,968	258,379
Totals	<u>45,196,070</u>	<u>45,628,220</u>

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

**Debt Administration**

As of December 31, 2022, the District has no general obligation bonds outstanding, a decrease of \$1,208,000. The fund balance of the Debt Service Fund amounted to \$37,544 as of December 31, 2022.

	Long-Term Debt Outstanding	
	12/31/2022	12/31/2021
General Obligation Bonds - Net	<u>\$ —</u>	<u>1,208,000</u>

The 2021 equalized assessed valuation is \$1,853,187,353 (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 District continues to focus on maintaining and improving park district assets. As a result of the voter-approved referendum in 2022, the District will have significant capital improvements in the coming years which include expansion and renovations to the Ackerman Sports & Fitness Center, renovations to Sunset Pool, and acquiring additional open space for park district activities. District-wide maintenance projects continue to 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.

### **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, Deputy Director, 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, 2022**

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**See Following Page**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**December 31, 2022**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 13,473,803
Receivables - Net of Allowances	6,521,895
Due from Other Governments	200,000
Prepays	81,133
Total Current Assets	<u>20,276,831</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	17,988,192
Depreciable	53,532,774
Accumulated Depreciation	<u>(26,324,896)</u>
Total Capital Assets	<u>45,196,070</u>
Total Assets	<u>65,472,901</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	1,016,260
Deferred Items - RBP	<u>241,219</u>
Total Deferred Outflows of Resources	<u>1,257,479</u>
Total Assets and Deferred Outflows of Resources	<u>66,730,380</u>

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

	Governmental Activities
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 1,004,628
Accrued Payroll	129,755
Other Payables	2,349,447
Bonds Payable	1,301,177
Current Portion of Long-Term Debt	32,023
Total Current Liabilities	<u>4,817,030</u>
Noncurrent Liabilities	
Compensated Absences Payable	128,091
Net Pension Liability - IMRF	770,442
Total OPEB Liability - RBP	202,723
Total Noncurrent Liabilities	<u>1,101,256</u>
Total Liabilities	<u>5,918,286</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	6,154,433
Deferred Items - IMRF	125,236
Deferred Items - RBP	124,041
Total Deferred Inflows of Resources	<u>6,403,710</u>
Total Liabilities and Deferred Inflows of Resources	<u>12,321,996</u>
<b>NET POSITION</b>	
Investment in Capital Assets	45,196,070
Restricted	
Property Tax Levies	
Culture and Recreation	2,883,240
Working Cash	200,000
Debt Service	37,544
Cash in Lieu of Land Donations	254,881
Unrestricted	<u>5,836,649</u>
Total Net Position	<u>54,408,384</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, 2022**

	Expenses	Program Revenues		Net (Expenses)/ Revenues
		Charges for Services	Capital Grants/ Contributions	
Governmental Activities				
General Government	\$ 2,235,744	—	—	(2,235,744)
Recreation	10,832,621	7,931,759	200,000	(2,700,862)
Interest on Long-Term Debt	32,976	—	—	(32,976)
<b>Total Governmental Activities</b>	<b>13,101,341</b>	<b>7,931,759</b>	<b>200,000</b>	<b>(4,969,582)</b>
		General Revenues		
		Taxes		
			Property Taxes	5,671,911
			Intergovernmental - Unrestricted	
			Replacement Taxes	558,216
			Interest	188,617
			Miscellaneous	838,700
				<u>7,257,444</u>
			Change in Net Position	2,287,862
			Net Position - Beginning	<u>52,120,522</u>
			Net Position - Ending	<u><u>54,408,384</u></u>

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



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2022**

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**See Following Page**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2022**

	General	Special Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 2,403,033	5,114,354
Receivables - Net of Allowances		
Taxes	2,177,326	1,823,292
Other	—	367,462
Due from Other Governments	—	—
Prepays	—	81,133
	<u>4,580,359</u>	<u>7,386,241</u>
<b>LIABILITIES</b>		
Accounts Payable	83,060	250,819
Accrued Payroll	45,014	82,881
Other Payables	—	2,349,447
Bonds Payable	—	—
Total Liabilities	<u>128,074</u>	<u>2,683,147</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	2,177,326	1,823,292
Total Liabilities and Deferred Inflows of Resources	<u>2,305,400</u>	<u>4,506,439</u>
<b>FUND BALANCES</b>		
Nonspendable	—	81,133
Restricted	200,000	2,247,741
Assigned	—	550,928
Unassigned	2,074,959	—
Total Fund Balances	<u>2,274,959</u>	<u>2,879,802</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>4,580,359</u>	<u>7,386,241</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
642,289	37,544	1,766,996	3,254,706	254,881	13,473,803
815,000	1,338,815	—	—	—	6,154,433
—	—	—	—	—	367,462
—	—	200,000	—	—	200,000
—	—	—	—	—	81,133
1,457,289	1,376,359	1,966,996	3,254,706	254,881	20,276,831
4,930	—	665,819	—	—	1,004,628
1,860	—	—	—	—	129,755
—	—	—	—	—	2,349,447
—	—	1,301,177	—	—	1,301,177
6,790	—	1,966,996	—	—	4,785,007
815,000	1,338,815	—	—	—	6,154,433
821,790	1,338,815	1,966,996	—	—	10,939,440
—	—	—	—	—	81,133
635,499	37,544	—	—	254,881	3,375,665
—	—	—	3,254,706	—	3,805,634
—	—	—	—	—	2,074,959
635,499	37,544	—	3,254,706	254,881	9,337,391
1,457,289	1,376,359	1,966,996	3,254,706	254,881	20,276,831

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, 2022**

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<b>Total Governmental Fund Balances</b>	<b>\$ 9,337,391</b>
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.	45,196,070
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	891,024
Deferred Items - RBP	117,178
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(160,114)
Net Pension Liability - IMRF	(770,442)
Total OPEB Liability - RBP	<u>(202,723)</u>
<b>Net Position of Governmental Activities</b>	<b><u>54,408,384</u></b>

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, 2022**

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**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, 2022

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
Revenues		
Taxes	\$ 2,124,828	1,566,403
Intergovernmental	279,108	279,108
Charges for Services	—	6,986,556
Rental Income	—	939,140
Interest	93,257	94,261
Miscellaneous	158,746	147,900
Total Revenues	<u>2,655,939</u>	<u>10,013,368</u>
Expenditures		
General Government	2,260,270	—
Recreation	—	7,583,372
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	<u>2,260,270</u>	<u>7,583,372</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>395,669</u>	<u>2,429,996</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	—	—
Transfers In	104,223	—
Transfers Out	(2,374)	(2,043,023)
	<u>101,849</u>	<u>(2,043,023)</u>
Net Change in Fund Balances	497,518	386,973
Fund Balances - Beginning	<u>1,777,441</u>	<u>2,492,829</u>
Fund Balances - Ending	<u><u>2,274,959</u></u>	<u><u>2,879,802</u></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
740,441	1,240,239	—	—	—	5,671,911
—	—	200,000	—	—	758,216
—	—	—	—	—	6,986,556
—	—	—	—	—	939,140
—	999	—	—	100	188,617
—	—	445,369	81,294	5,391	838,700
740,441	1,241,238	645,369	81,294	5,491	15,383,140
—	—	—	—	—	2,260,270
428,798	—	—	—	—	8,012,170
208,090	—	1,904,016	297,391	65,040	2,474,537
—	1,208,000	—	—	—	1,208,000
—	20,386	13,451	—	—	33,837
636,888	1,228,386	1,917,467	297,391	65,040	13,988,814
103,553	12,852	(1,272,098)	(216,097)	(59,549)	1,394,326
—	—	—	6,063	—	6,063
—	—	1,352,098	2,022,174	—	3,478,495
—	(1,000)	(80,000)	(1,352,098)	—	(3,478,495)
—	(1,000)	1,272,098	676,139	—	6,063
103,553	11,852	—	460,042	(59,549)	1,400,389
531,946	25,692	—	2,794,664	314,430	7,937,002
635,499	37,544	—	3,254,706	254,881	9,337,391

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, 2022**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 1,400,389

Amounts reported for governmental activities in the Statement of Activities  
are different because:

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

Capital Outlays	1,292,569
Depreciation Expense	(1,724,719)
Disposals - Cost	(33,579)
Disposals - Accumulated Depreciation	33,579

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

Change in Deferred Items - IMRF	2,645,899
Change in Deferred Items - RBP	(113,190)

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	2,322
Change in Net Pension Liability - IMRF	(2,594,763.0
Change in Total OPEB Liability - RBP	170,494
Retirement of Debt	1,208,000

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

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**Changes in Net Position of Governmental Activities**

2,287,862



# **GLEN ELLYN PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2022**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **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 general government and recreation functions 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.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government and recreation, etc.). The functions are supported by general government revenues (property taxes, replacement taxes, interest, 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.

# GLEN ELLYN PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

The net costs (by function) are normally covered by general revenue (property taxes, replacement taxes, intergovernmental revenues, interest, 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.

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 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:

# GLEN ELLYN PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds - Continued

*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.

*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.

# **GLEN ELLYN PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements December 31, 2022**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

##### **Measurement Focus - Continued**

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.

##### **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, 2022**

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**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.

**Prepays**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets purchased or acquired with an original cost of 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, 2022

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

##### Long-Term Obligations

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

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

##### Net Position

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

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

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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

**Net Position - Continued**

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

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

The 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.

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.

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

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

Fund	Excess
Recreation	\$ 421,714

The Recreation Fund is calculating as over budget; however, it is not over the approved appropriation.

**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, 2022

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#### 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 \$742,754 and the bank balances totaled \$816,786. In addition, the District has \$4,819,348 invested in the Illinois Funds, \$7,697,805 invested in IMET, and \$213,896 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, 2022, 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.

*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).

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

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**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, 2022, the District's investment in the Illinois Funds, IMET and IPDLAF are not subject to custodial credit risk.

**PROPERTY TAXES**

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Recreation	\$ 103,223 (2)
General	Debt Service	1,000 (1)
Capital Projects	Asset Replacement	1,352,098 (3)
Asset Replacement	Recreation	1,939,800 (1)
Asset Replacement	General	2,374 (1)
Asset Replacement	Capital Projects	<u>80,000 (1)</u>
		<u>3,478,495</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, and (2) use unrestricted revenues collected in the Recreation Fund to finance various programs accounted for in the General Fund in accordance with budgetary authorizations.

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 17,066,092	—	—	17,066,092
Construction in Progress	440,057	865,406	383,363	922,100
	<u>17,506,149</u>	<u>865,406</u>	<u>383,363</u>	<u>17,988,192</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	21,669,418	223,852	—	21,893,270
Buildings	25,597,292	—	—	25,597,292
Infrastructure	1,482,269	21,268	—	1,503,537
Machinery and Equipment	3,124,272	515,496	—	3,639,768
Vehicles	882,576	49,910	33,579	898,907
	<u>52,755,827</u>	<u>810,526</u>	<u>33,579</u>	<u>53,532,774</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	10,030,780	916,544	—	10,947,324
Buildings	11,785,711	581,495	—	12,367,206
Infrastructure	152,150	23,606	—	175,756
Machinery and Equipment	2,040,918	131,753	—	2,172,671
Vehicles	624,197	71,321	33,579	661,939
	<u>24,633,756</u>	<u>1,724,719</u>	<u>33,579</u>	<u>26,324,896</u>
<b>Total Net Depreciable Capital Assets</b>	<u>28,122,071</u>	<u>(914,193)</u>	<u>—</u>	<u>27,207,878</u>
<b>Total Net Capital Assets</b>	<u>45,628,220</u>	<u>(48,787)</u>	<u>383,363</u>	<u>45,196,070</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 86,236
Recreation	<u>1,638,483</u>
	<u>1,724,719</u>

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**SHORT-TERM DEBT**

**General Obligation Limited Tax Park Bonds**

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Park Bonds of 2022 - Due in one installment of \$1,301,177 plus interest at 3.53% on December 15, 2023.	\$ —	1,301,177	—	1,301,177

**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 2019 - Due in installments of \$652,000 to \$1,208,000 plus interest at 1.71% through December 15, 2022.	\$ 1,208,000	—	1,208,000	—

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 162,436	2,322	4,644	160,114	32,023
Net Pension Liability - IMRF	(1,824,321)	2,594,763	—	770,442	—
Total OPEB Liability - RBP	373,217	—	170,494	202,723	—
General Obligation Bonds	1,208,000	—	1,208,000	—	—
	<u>(80,668)</u>	<u>2,597,085</u>	<u>1,383,138</u>	<u>1,133,279</u>	<u>32,023</u>

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.

**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, 2022**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Legal Debt Margin - Continued**

Assessed Valuation - 2021	<u>\$ 1,853,187,353</u>
Legal Debt Limit - 2.875% of Assessed Value	53,279,136
Amount of Debt Applicable to Limit	<u>—</u>
Legal Debt Margin	<u>53,279,136</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	10,655,827
Amount of Debt Applicable to Debt Limit	<u>—</u>
Non-Referendum Legal Debt Margin	<u>10,655,827</u>

**NET POSITION CLASSIFICATIONS**

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	<u>\$ 45,196,070</u>

**FUND BALANCE CLASSIFICATIONS**

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

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

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

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

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS - Continued**

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

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

*Minimum Fund Balance Policy.* The District's policy manual states that the 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			Debt Service	Capital Projects		Nonmajor	Totals
	General	Recreation for the Handicapped			Capital Projects	Asset Replacement	Cash in Lieu of Land Donations	
Fund Balances								
Nonspendable								
Prepays	\$ —	81,133	—	—	—	—	—	81,133
Restricted								
Property Tax Levies								
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,247,741	635,499	—	—	—	—	2,883,240
Working Cash	200,000	—	—	—	—	—	—	200,000
Debt Service	—	—	—	37,544	—	—	—	37,544
Cash in Lieu of Land Donations	—	—	—	—	—	—	254,881	254,881
	<u>200,000</u>	<u>2,247,741</u>	<u>635,499</u>	<u>37,544</u>	<u>—</u>	<u>—</u>	<u>254,881</u>	<u>3,375,665</u>
Assigned								
Sports Program	—	550,928	—	—	—	—	—	550,928
Ackerman Improvements	—	—	—	—	—	293,159	—	293,159
Maryknoll Improvements	—	—	—	—	—	139,224	—	139,224
Platform Facility Improvements	—	—	—	—	—	1,760	—	1,760
Equipment Replacement	—	—	—	—	—	636,912	—	636,912
Asset Replacement	—	—	—	—	—	2,183,651	—	2,183,651
	<u>—</u>	<u>550,928</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,254,706</u>	<u>—</u>	<u>3,805,634</u>
Unassigned	<u>2,074,959</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,074,959</u>
Total Fund Balances	<u>2,274,959</u>	<u>2,879,802</u>	<u>635,499</u>	<u>37,544</u>	<u>—</u>	<u>3,254,706</u>	<u>254,881</u>	<u>9,337,391</u>

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**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, 2022 to January 1, 2023:

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-Insured Retention</b>	<b>Limits</b>
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000/Projects in excess of \$15,000,000 require approval
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values \$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	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	\$1,000	\$24,000	\$2,000,000/Occurrence
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	3500000



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Park District Risk Management Agency (PDRMA) - Continued**

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

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Park District Risk Management Agency (PDRMA) - Continued**

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
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, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District’s portion of the overall equity of the pool is 0.622% or \$354,866.

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

# GLEN ELLYN PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) - Continued

Since 96.36% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

##### Park District Risk Management Agency (PDRMA) Health Program

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 \$300,000. 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.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021.

Assets	\$ 30,099,639
Deferred Outflows of Resources - Pension	373,641
Liabilities	4,502,442
Deferred Inflows of Resources - Pension	628,592
Total Net Position	25,342,246
Operating Revenues	32,172,095
Nonoperating Revenues	58,241
Expenditures	31,205,267

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.

# **GLEN ELLYN PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2022**

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### **NOTE 4 - OTHER INFORMATION - Continued**

#### **RISK MANAGEMENT - Continued**

##### **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.

#### **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.

## GLEN ELLYN PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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#### 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 \$365,655 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](http://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, 2022**

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**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, 2022, 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	75
Active Plan Members	<u>50</u>
Total	<u><u>165</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2022, the District's contribution was 7.13% of covered payroll.

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

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

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

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

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, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Actuarial Assumptions - Continued.*

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

**Discount Rate**

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

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 2,349,239	770,442	(467,897)



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 12,285,937	14,110,258	(1,824,321)
Changes for the Year:			
Service Cost	206,339	—	206,339
Interest on the Total Pension Liability	877,252	—	877,252
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	18,270	—	18,270
Changes of Assumptions	—	—	—
Contributions - Employer	—	178,234	(178,234)
Contributions - Employees	—	112,489	(112,489)
Net Investment Income	—	(1,768,257)	1,768,257
Benefit Payments, Including Refunds of Employee Contributions	(578,151)	(578,151)	—
Other (Net Transfer)	—	(15,368)	15,368
Net Changes	523,710	(2,071,053)	2,594,763
Balances at December 31, 2022	12,809,647	12,039,205	770,442

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

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

For the year ended December 31, 2022, the District recognized pension expense of \$127,098. At December 31, 2022, 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	\$ 49,637	(99,340)	(49,703)
Change in Assumptions	—	(25,896)	(25,896)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	966,623	—	966,623
Total Deferred Amounts Related to IMRF	<u>1,016,260</u>	<u>(125,236)</u>	<u>891,024</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2023	\$ (111,423)
2024	138,890
2025	307,503
2026	556,054
2027	—
Thereafter	—
Total	<u>891,024</u>

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

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

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>29</u>
Total	<u><u>32</u></u>

**Total OPEB Liability**

The District's total OPEB liability was measured as of September 30, 2022, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.89% to 9.85%
Discount Rate	4.02%
Healthcare Cost Trend Rates	
Medical	6.00% Graded to 4.50% over 15 Years
Prescription Drugs	8.00% Graded to 4.50% over 17 Years

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

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**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, 2022.

Mortality rates for healthy postretirement members were based on Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 106% for males and 105% for females projected generationally using Scale MP-2020. Mortality rates for disabled postretirement members were based on Pub-2010 Disabled Retiree Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020.

**Change in the Total OPEB Liability**

	<u>Total OPEB Liability</u>
Balance at December 31, 2021	<u>\$ 373,217</u>
Changes for the Year:	
Service Cost	8,828
Interest on the Total OPEB Liability	7,639
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(78,129)
Changes of Assumptions or Other Inputs	(20,302)
Benefit Payments	<u>(88,530)</u>
Net Changes	<u>(170,494)</u>
Balance at December 31, 2022	<u><u>202,723</u></u>

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

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**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 4.02%, while the prior valuation used 2.26%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.02%)	Current Discount Rate (4.02%)	1% Increase (5.02%)
Total OPEB Liability	\$ 213,058	202,723	192,651

**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	\$ 188,910	202,723	218,504

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2022**

**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, 2022, the District recognized OPEB expense of \$31,226. At December 31, 2022, 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	\$ 237,397	(77,411)	159,986
Change in Assumptions	3,822	(46,630)	(42,808)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	241,219	(124,041)	117,178
Contributions Made Subsequent to Measurement Date	—	—	—
Total Deferred Amounts Related to OPEB	241,219	(124,041)	117,178

There are no employer contributions made subsequent to the measurement date. 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
2023	\$ 14,760
2024	14,760
2025	14,760
2026	14,760
2027	14,760
Thereafter	43,378
Total	117,178

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree 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, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee 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%
2021	186,188	186,188	—	2,213,884	8.41%
2022	178,234	178,234	—	2,499,760	7.13%

Notes to the Required Supplementary Information:

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

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



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

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

**December 31, 2022**

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 206,474	224,695
Interest	672,147	728,981
Differences Between Expected and Actual Experience	269,800	(194,314)
Change of Assumptions	13,096	(26,524)
Benefit Payments, Including Refunds of Member Contributions	(401,638)	(396,009)
Net Change in Total Pension Liability	759,879	336,829
Total Pension Liability - Beginning	9,071,513	9,831,392
Total Pension Liability - Ending	9,831,392	10,168,221
Plan Fiduciary Net Position		
Contributions - Employer	\$ 220,189	223,683
Contributions - Members	111,217	90,683
Net Investment Income	41,838	569,920
Benefit Payments, Including Refunds of Member Contributions	(401,638)	(396,009)
Other (Net Transfer)	(71,070)	62,115
Net Change in Plan Fiduciary Net Position	(99,464)	550,392
Plan Net Position - Beginning	8,402,619	8,303,155
Plan Net Position - Ending	8,303,155	8,853,547
Employer's Net Pension Liability/(Asset)	\$ 1,528,237	1,314,674
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.46%	87.07%
Covered Payroll	\$ 1,989,055	2,015,162
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	76.83%	65.24%

Note: 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 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
220,597	209,708	217,380	247,906	194,123	206,339
755,659	765,464	780,278	824,046	861,471	877,252
(76,994)	(314,688)	63,172	163,539	(245,310)	—
(330,066)	327,324	—	(115,770)	—	18,270
(406,128)	(459,913)	(410,835)	(533,954)	(619,293)	(578,151)
163,068	527,895	649,995	585,767	190,991	523,710
10,168,221	10,331,289	10,859,184	11,509,179	12,094,946	12,285,937
10,331,289	10,859,184	11,509,179	12,094,946	12,285,937	12,809,647
236,550	231,769	193,073	200,237	186,188	178,234
93,457	97,021	104,166	99,047	99,625	112,489
1,541,159	(511,345)	1,764,027	1,539,825	2,152,226	(1,768,257)
(406,128)	(459,913)	(410,835)	(533,954)	(619,293)	(578,151)
(139,958)	52,062	31,950	192,652	(476,897)	(15,368)
1,325,080	(590,406)	1,682,381	1,497,807	1,341,849	(2,071,053)
8,853,547	10,178,627	9,588,221	11,270,602	12,768,409	14,110,258
10,178,627	9,588,221	11,270,602	12,768,409	14,110,258	12,039,205
152,662	1,270,963	238,577	(673,463)	(1,824,321)	770,442
98.52%	88.30%	97.93%	105.57%	114.85%	93.99%
2,076,819	2,155,995	2,312,243	2,260,017	2,213,884	2,499,760
7.35%	58.95%	10.32%	(29.80%)	(82.40%)	30.82%

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Retiree Benefits Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2022**

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	<u>12/31/2018</u>
Total OPEB Liability	
Service Cost	\$ 7,958
Interest of the Total OPEB Liability	4,729
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Change in Assumptions or Other Inputs	(4,395)
Benefit Payments	<u>(9,057)</u>
Net Changes	(765)
Total OPEB Liability - Beginning	<u>126,495</u>
Total OPEB Liability - Ending	<u><u>125,730</u></u>
Covered-Employee Payroll	\$ 1,724,181
Total OPEB Liability as a Percentage of Covered-Employee Payroll	7.29%

Notes:

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

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

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 to 2022.

12/31/2019	12/31/2020	12/31/2021	12/31/2022
7,545	9,749	9,282	8,828
5,368	3,506	8,667	7,639
—	—	—	—
(11,018)	295,934	24,836	(78,129)
5,938	(13,978)	(19,562)	(20,302)
(9,690)	(3,640)	(65,450)	(88,530)
(1,857)	291,571	(42,227)	(170,494)
125,730	123,873	415,444	373,217
123,873	415,444	373,217	202,723
1,752,246	1,701,262	1,731,242	1,944,922
7.07%	24.42%	21.56%	10.42%

**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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,141,300	2,141,300	2,124,828
Intergovernmental			
Replacement Taxes	101,345	101,345	279,108
Interest	3,600	3,600	93,257
Miscellaneous	5,000	5,000	158,746
Total Revenues	<u>2,251,245</u>	<u>2,251,245</u>	<u>2,655,939</u>
Expenditures			
General Government			
Administrative	1,131,314	1,131,314	860,148
Maintenance and Improvements	1,739,006	1,739,006	1,400,122
Total Expenditures	<u>2,870,320</u>	<u>2,870,320</u>	<u>2,260,270</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(619,075)</u>	<u>(619,075)</u>	<u>395,669</u>
Other Financing Sources (Uses)			
Transfers In	104,223	104,223	104,223
Transfers Out	(2,374)	(2,374)	(2,374)
	<u>101,849</u>	<u>101,849</u>	<u>101,849</u>
Net Change In Fund Balance	<u>(517,226)</u>	<u>(517,226)</u>	497,518
Fund Balance - Beginning			<u>1,777,441</u>
Fund Balance - Ending			<u><u>2,274,959</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,474,857	1,474,857	1,566,403
Intergovernmental			
Replacement Taxes	101,345	101,345	279,108
Charges for Services			
Ackerman Sports and Fitness Center	1,061,200	1,061,200	1,062,347
Sunset Swimming Pool	445,000	445,000	520,146
Spring Avenue Recreation Facility	10,000	10,000	10,048
Maryknoll Park	378,000	378,000	426,884
Recreational Programs	4,483,038	4,483,038	4,967,131
Rental Income			
Ackerman Sports and Fitness Center	399,000	399,000	454,105
Sunset Swimming Pool	15,000	15,000	17,375
Main Street Recreation Center	26,000	26,000	44,456
Spring Avenue Recreation Facility	1,500	1,500	513
Maryknoll Park	38,700	38,700	41,364
Lake Ellyn Boathouse	143,250	143,250	140,511
Recreational Programs	173,500	173,500	240,816
Interest	4,800	4,800	94,261
Miscellaneous	97,005	97,005	147,900
Total Revenues	8,852,195	8,852,195	10,013,368
Expenditures			
Recreation	7,161,658	7,161,658	7,583,372
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,690,537	1,690,537	2,429,996
Other Financing (Uses)			
Transfers Out	(2,016,223)	(2,016,223)	(2,043,023)
Net Change in Fund Balance	<u>(325,686)</u>	<u>(325,686)</u>	386,973
Fund Balance - Beginning			<u>2,492,829</u>
Fund Balance - Ending			<u><u>2,879,802</u></u>

**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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 723,993	723,993	740,441
Expenditures			
Recreation			
Salaries and Wages	53,250	53,250	47,604
Insurance	10,000	10,000	6,354
Contractual Services	387,237	387,237	374,840
Capital Outlay	305,940	305,940	208,090
Total Expenditures	756,427	756,427	636,888
Net Change in Fund Balance	(32,434)	(32,434)	103,553
Fund Balance - Beginning			531,946
Fund Balance - Ending			635,499

## **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**

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### **GENERAL FUND**

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

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### **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.

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### **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.

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### **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

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### 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.

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**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administrative			
Salaries and Wages	\$ 409,700	409,700	337,072
Contractual	138,060	138,060	122,058
Materials and Supplies	8,254	8,254	6,292
Equipment	18,800	18,800	6,641
Insurance	471,500	471,500	339,776
Utilities	37,100	37,100	27,721
Miscellaneous	47,900	47,900	20,588
Total Administrative	1,131,314	1,131,314	860,148
Maintenance and Improvements			
Salaries and Wages	1,008,306	1,008,306	895,030
Contractual	160,000	160,000	62,751
Materials and Supplies	165,700	165,700	149,301
Equipment	13,500	13,500	18,772
Building and Landscape	105,000	105,000	68,567
Insurance	275,000	275,000	193,734
Utilities	8,500	8,500	9,836
Miscellaneous	3,000	3,000	2,131
Total Maintenance and Improvements	1,739,006	1,739,006	1,400,122
Total Expenditures	2,870,320	2,870,320	2,260,270

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
<b>Recreation</b>			
<b>Administrative</b>			
Salaries and Wages	\$ 816,620	816,620	782,062
Contractual	210,193	210,193	168,236
Materials and Supplies	22,854	22,854	24,829
Equipment	24,000	24,000	8,929
Insurance	533,000	533,000	464,804
Utilities	78,725	78,725	74,446
Miscellaneous	264,479	264,479	264,296
<b>Total Administrative</b>	<b>1,949,871</b>	<b>1,949,871</b>	<b>1,787,602</b>
<b>Recreational Programs</b>			
Salaries and Wages	730,932	730,932	715,233
Contractual	1,357,670	1,357,670	1,805,062
Materials and Supplies	399,931	399,931	500,166
Miscellaneous	492,648	492,648	492,648
<b>Total Recreational Programs</b>	<b>2,981,181</b>	<b>2,981,181</b>	<b>3,513,109</b>
<b>Ackerman Sports and Fitness Center</b>			
Salaries and Wages	548,000	548,000	632,677
Contractual	51,300	51,300	58,124
Materials and Supplies	64,800	64,800	90,333
Equipment	4,500	4,500	2,105
Building and Landscape	2,500	2,500	2,935
Insurance	60,000	60,000	24,460
Utilities	145,250	145,250	116,440
Miscellaneous	47,936	47,936	53,394
<b>Total Ackerman Sports and Fitness Center</b>	<b>924,286</b>	<b>924,286</b>	<b>980,468</b>

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Sunset Swimming Pool			
Salaries and Wages	\$ 309,850	309,850	335,464
Contractual	32,500	32,500	33,061
Materials and Supplies	83,700	83,700	148,022
Insurance	6,000	6,000	4,158
Utilities	105,500	105,500	58,549
Miscellaneous	14,572	14,572	16,522
	<hr/>		
Total Sunset Swimming Pool	552,122	552,122	595,776
<hr/>			
Main Street Recreation Center			
Salaries and Wages	103,400	103,400	112,387
Contractual	15,950	15,950	16,148
Materials and Supplies	7,200	7,200	3,988
Equipment	1,200	1,200	675
Building and Landscape	3,500	3,500	1,377
Insurance	7,500	7,500	4,249
Utilities	45,900	45,900	36,076
Miscellaneous	3,333	3,333	3,779
	<hr/>		
Total Main Street Recreation Center	187,983	187,983	178,679
<hr/>			
Spring Avenue Recreation Facility			
Salaries and Wages	115,300	115,300	99,722
Contractual	17,500	17,500	5,430
Materials and Supplies	6,550	6,550	10,970
Equipment	2,000	2,000	—
Building and Landscape	3,000	3,000	10,220
Insurance	18,000	18,000	14,245
Utilities	42,800	42,800	31,817
Miscellaneous	3,623	3,623	4,108
	<hr/>		
Total Spring Avenue Recreation Facility	208,773	208,773	176,512
<hr/>			

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Maryknoll Park			
Salaries and Wages	\$ 144,515	144,515	152,691
Contractual	12,650	12,650	15,500
Materials and Supplies	42,000	42,000	38,791
Equipment	475	475	622
Building and Landscape	6,000	6,000	501
Insurance	12,250	12,250	10,913
Utilities	48,675	48,675	36,787
Miscellaneous	11,127	11,127	12,616
Total Maryknoll Park	277,692	277,692	268,421
Lake Ellyn Boathouse			
Salaries and Wages	40,172	40,172	41,006
Contractual	15,575	15,575	15,797
Materials and Supplies	850	850	926
Equipment	2,000	2,000	2,178
Building and Landscape	2,500	2,500	6,659
Insurance	2,970	2,970	2,648
Utilities	10,730	10,730	7,975
Miscellaneous	4,953	4,953	5,616
Total Lake Ellyn Boathouse	79,750	79,750	82,805
Total Expenditures	7,161,658	7,161,658	7,583,372

**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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Taxes			
Property Taxes	\$ 1,228,658	1,228,658	1,240,239
Interest	1,000	1,000	999
Total Revenues	<u>1,229,658</u>	<u>1,229,658</u>	<u>1,241,238</u>
Expenditures			
Debt Service			
Principal Retirement	1,208,000	1,208,000	1,208,000
Interest and Fiscal Charges	23,658	23,658	20,386
Total Expenditures	<u>1,231,658</u>	<u>1,231,658</u>	<u>1,228,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,000)	(2,000)	12,852
Other Financing (Uses)			
Transfers Out	<u>(1,000)</u>	<u>(1,000)</u>	<u>(1,000)</u>
Net Change in Fund Balance	<u><u>(3,000)</u></u>	<u><u>(3,000)</u></u>	11,852
Fund Balance - Beginning			<u>25,692</u>
Fund Balance - Ending			<u><u>37,544</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 200,000	200,000	200,000
Interest	3,000	3,000	—
Miscellaneous	521,160	521,160	445,369
Total Revenues	<u>724,160</u>	<u>724,160</u>	<u>645,369</u>
Expenditures			
Capital Outlay			
Development	3,092,360	3,092,360	1,904,016
Debt Service			
Interest and Fiscal Charges	40,000	40,000	13,451
Total Expenditures	<u>3,132,360</u>	<u>3,132,360</u>	<u>1,917,467</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,408,200)</u>	<u>(2,408,200)</u>	<u>(1,272,098)</u>
Other Financing Sources (Uses)			
Debt Issuance	3,675,000	3,675,000	—
Transfers Out	(80,000)	(80,000)	(80,000)
	<u>3,595,000</u>	<u>3,595,000</u>	<u>(80,000)</u>
Net Change in Fund Balance	<u>1,186,800</u>	<u>1,186,800</u>	<u>(1,352,098)</u>
Fund Balance - Beginning			<u>—</u>
Fund Balance - Ending			<u><u>(1,352,098)</u></u>



**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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Miscellaneous	\$ 107,500	107,500	81,294
Expenditures			
Capital Outlay	312,000	312,000	297,391
Excess (Deficiency) of Revenues Over (Under) Expenditures	(204,500)	(204,500)	(216,097)
Other Financing Sources (Uses)			
Disposal of Capital Assets	2,500	2,500	6,063
Transfers In	1,995,374	1,995,374	2,022,174
	1,997,874	1,997,874	2,028,237
Net Change in Fund Balance	1,793,374	1,793,374	1,812,140
Fund Balance - Beginning			2,794,664
Fund Balance - Ending			4,606,804

**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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 100	100	100
Miscellaneous	20,000	20,000	5,391
Total Revenues	<u>20,100</u>	<u>20,100</u>	<u>5,491</u>
Expenditures			
Capital Outlay	<u>225,000</u>	<u>225,000</u>	<u>65,040</u>
Net Change in Fund Balance	<u>(204,900)</u>	<u>(204,900)</u>	(59,549)
Fund Balance - Beginning			<u>314,430</u>
Fund Balance - Ending			<u><u>254,881</u></u>

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

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**See Following Page**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

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	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	30,014,394	31,004,647	34,348,298
Restricted	3,363,771	2,993,546	3,116,142
Unrestricted	882,033	2,334,630	941,664
	<hr/>	<hr/>	<hr/>
Total Governmental Activities Net Position	34,260,198	36,332,823	38,406,104

\*Accrual Basis of Accounting

Data Source: District Records

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2016	2017	2018	2019	2020	2021	2022
38,415,620	41,373,928	42,040,840	43,891,175	44,192,639	44,420,220	45,196,070
3,411,171	3,394,001	2,646,241	2,501,320	2,268,088	2,892,359	3,375,665
606,742	705,134	2,176,499	2,351,791	3,493,421	4,807,943	5,836,649
42,433,533	45,473,063	46,863,580	48,744,286	49,954,148	52,120,522	54,408,384

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**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	2013	2014	2015
<b>Expenses</b>			
Governmental Activities			
General Government	\$ 2,220,493	2,106,819	2,608,512
Recreation	7,041,337	7,625,221	7,972,462
Interest on Long-Term Debt	447,415	433,854	204,240
Total Governmental Activities Expenses	<u>9,709,245</u>	<u>10,165,894</u>	<u>10,785,214</u>
<b>Program Revenues</b>			
Governmental Activities			
Charges for Services			
General Government	2,160	1,902	—
Recreation	5,141,232	5,526,665	6,157,328
Capital Grants/Contributions	37,332	16,500	20,204
Total Governmental Activities	<u>5,180,724</u>	<u>5,545,067</u>	<u>6,177,532</u>
Program Revenues	<u>5,180,724</u>	<u>5,545,067</u>	<u>6,177,532</u>
<b>Net (Expenses) Revenues</b>			
Governmental Activities	<u>(4,528,521)</u>	<u>(4,620,827)</u>	<u>(4,607,682)</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities			
Taxes			
Property Taxes	6,147,965	6,276,819	6,417,392
Intergovernmental - Unrestricted			
Replacement Taxes	151,450	155,914	166,258
Interest	21,963	(28,724)	(54,268)
Miscellaneous	272,143	289,443	305,716
Total Governmental Activities	<u>6,593,521</u>	<u>6,693,452</u>	<u>6,835,098</u>
Changes in Net Position Governmental Activities	<u>2,065,000</u>	<u>2,072,625</u>	<u>2,227,416</u>

\*Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
2,294,538	1,366,720	2,065,934	2,006,586	1,547,681	1,812,891	2,235,744
8,093,232	9,307,023	8,901,497	9,395,759	6,341,525	8,660,127	10,832,621
187,520	73,360	66,522	65,312	53,022	21,147	32,976
10,575,290	10,747,103	11,033,953	11,467,657	7,942,228	10,494,165	13,101,341
—	—	—	—	—	—	—
6,497,337	6,469,996	6,921,826	6,993,913	3,287,087	6,241,729	7,931,759
767,085	400,000	35,567	400,000	65,009	200,000	200,000
7,264,422	6,869,996	6,957,393	7,393,913	3,352,096	6,441,729	8,131,759
(3,310,868)	(3,877,107)	(4,076,560)	(4,073,744)	(4,590,132)	(4,052,436)	(4,969,582)
6,629,323	6,314,151	5,112,547	5,260,377	5,414,542	5,562,476	5,671,911
147,319	155,575	141,436	175,838	157,154	275,886	558,216
28,746	77,546	149,441	171,052	43,306	21,103	188,617
532,909	369,365	190,148	347,183	184,992	359,345	838,700
7,338,297	6,916,637	5,593,572	5,954,450	5,799,994	6,218,810	7,257,444
4,027,429	3,039,530	1,517,012	1,880,706	1,209,862	2,166,374	2,287,862



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	2013	2014	2015
General Fund			
Restricted	\$ 200,000	200,000	200,000
Unassigned	1,168,954	1,303,674	889,951
Total General Fund	<u>1,368,954</u>	<u>1,503,674</u>	<u>1,089,951</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	2,986,422	2,797,934	2,937,808
Assigned	1,796,660	2,336,645	1,332,591
Total All Other Governmental Funds	<u>4,783,082</u>	<u>5,134,579</u>	<u>4,270,399</u>
Total Governmental Funds	<u><u>6,152,036</u></u>	<u><u>6,638,253</u></u>	<u><u>5,360,350</u></u>

\*Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
200,000	200,000	200,000	200,000	200,000	200,000	200,000
972,208	1,206,288	1,379,995	1,424,415	1,200,000	1,577,441	2,074,959
1,172,208	1,406,288	1,579,995	1,624,415	1,400,000	1,777,441	2,274,959
—	—	—	—	—	128,472	81,133
3,212,734	3,197,789	2,446,748	2,308,980	2,069,991	2,693,220	3,175,665
1,215,369	1,172,404	2,079,319	1,966,639	2,797,591	3,337,869	3,805,634
4,428,103	4,370,193	4,526,067	4,275,619	4,867,582	6,159,561	7,062,432
5,600,311	5,776,481	6,106,062	5,900,034	6,267,582	7,937,002	9,337,391

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	2013	2014	2015
<b>Revenues</b>			
Taxes	\$ 6,299,415	6,432,733	6,583,650
Intergovernmental	37,332	16,500	20,204
Charges for Services	4,857,962	5,133,038	5,668,291
Rental Income	285,430	383,129	483,037
Interest	21,963	(28,724)	(54,268)
Miscellaneous	272,143	289,443	305,716
Total Revenues	<u>11,774,245</u>	<u>12,226,119</u>	<u>13,006,630</u>
<b>Expenditures</b>			
General Government	2,167,355	2,040,877	2,035,832
Recreation	5,444,549	6,064,917	6,425,544
Capital Outlay	666,276	688,281	2,931,139
Debt Service			
Principal Retirement	2,380,000	2,580,000	2,655,000
Interest and Fiscal Charges	468,427	430,017	262,393
Total Expenditures	<u>11,126,607</u>	<u>11,804,092</u>	<u>14,309,908</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>647,638</u>	<u>422,027</u>	<u>(1,303,278)</u>
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	—	4,355,000	—
Premium on Debt Issuance	—	182,149	—
Payment to Paying Agent	—	(4,485,359)	—
Transfers In	1,416,682	1,039,208	2,450,238
Transfers Out	(1,416,682)	(1,039,208)	(2,450,238)
Disposal of Capital Assets	—	12,400	6,000
	<u>—</u>	<u>64,190</u>	<u>6,000</u>
Net Change in Fund Balances	<u>647,638</u>	<u>486,217</u>	<u>(1,297,278)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>27.59%</u>	<u>25.88%</u>	<u>20.72%</u>

\*Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
6,776,642	6,469,726	5,253,983	5,436,215	5,414,542	5,562,476	5,671,911
98,271	400,000	35,567	400,000	222,163	475,886	758,216
5,976,585	5,890,437	6,294,144	6,350,954	2,846,628	5,510,488	6,986,556
515,652	571,739	597,665	630,159	439,959	731,241	939,140
28,746	77,546	149,441	171,052	43,306	21,103	188,617
532,909	369,365	190,148	347,183	184,992	359,345	838,700
13,928,805	13,778,813	12,520,948	13,335,563	9,151,590	12,660,539	15,383,140
2,036,538	1,971,565	2,006,843	2,103,378	2,004,615	1,994,168	2,260,270
6,664,704	6,785,727	7,123,477	7,386,817	4,632,102	6,571,051	8,012,170
3,765,181	2,256,982	1,683,872	5,557,750	917,583	1,196,374	2,474,537
2,835,000	2,440,000	1,315,000	1,095,000	1,152,000	1,183,000	1,208,000
244,456	156,189	92,192	84,446	78,242	46,526	33,837
15,545,879	13,610,463	12,221,384	16,227,391	8,784,542	10,991,119	13,988,814
(1,617,074)	168,350	299,564	(2,891,828)	367,048	1,669,420	1,394,326
4,070,000	—	—	2,673,000	—	—	—
121,688	—	—	—	—	—	—
(2,320,378)	—	—	—	—	—	—
2,366,172	2,895,041	2,792,061	3,292,676	2,433,718	1,924,137	3,478,495
(2,366,172)	(2,895,041)	(2,792,061)	(3,292,676)	(2,433,718)	(1,924,137)	(3,478,495)
5,100	7,820	30,017	12,800	500	—	6,063
1,876,410	7,820	30,017	2,685,800	500	—	6,063
259,336	176,170	329,581	(206,028)	367,548	1,669,420	1,400,389
27.01%	21.98%	12.97%	7.94%	15.20%	12.02%	9.78%

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

Tax Levy Year	Fiscal Year	Residential Property	Farm	Commercial Property
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
2020	2021	1,641,531,753	1,150	177,194,727
2021	2022	1,654,469,288	1,265	188,601,911

(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
\$ 7,284,550	\$ 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
8,003,310	1,826,730,940	1,533,087	1,828,264,027	0.3043
8,449,900	1,851,522,364	1,664,989	1,853,187,353	0.3064

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

Jurisdiction	2013	2014	2015
<b>Direct Tax Rates</b>			
Corporate	0.1163	0.1307	0.1350
Bond and Interest	0.1744	0.1877	0.1954
IMRF	0.0185	0.0144	0.0148
Police Protection	0.0001	0.0001	0.0001
Audit	0.0008	0.0009	0.0008
Tort Judgments/Liability	0.0096	0.0100	0.0102
Recreation	0.0516	0.0538	0.0570
Paving/Lighting	0.0001	0.0001	0.0001
Recreation for Handicapped	0.0400	0.0400	0.0400
Total Direct Tax Rates	0.4114	0.4377	0.4534
<b>Overlapping Tax Rates</b>			
DuPage County	0.1929	0.2040	0.2057
DuPage County Forest Preserve District	0.1542	0.1657	0.1691
DuPage County Airport Authority	0.0168	0.0178	0.0196
Milton Township	0.1159	0.1235	0.1277
Village of Glen Ellyn	0.5213	0.5635	0.5681
Village of Glen Ellyn Library	0.3276	0.3547	0.3634
Glen Ellyn Mosquito Abatement District	0.0103	0.0111	0.0115
Grade School District #41	3.5720	3.8034	3.9236
High School District #87	2.2868	2.4877	2.5824
Community College District #502	0.2681	0.2956	0.2975
Total Overlapping Tax Rates	7.4659	8.0270	8.2686
Total Direct and Overlapping Tax Rate	7.8773	8.4647	8.7220

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

2016	2017	2018	2019	2020	2021	2022
0.1255	0.1188	0.1134	0.1043	0.1057	0.1038	0.1035
0.1925	0.1555	0.0702	0.0670	0.0697	0.0679	0.0670
0.0135	0.0128	0.0122	0.0099	0.0097	0.0094	0.0092
0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
0.0008	0.0008	0.0007	0.0007	0.0007	0.0007	0.0007
0.0085	0.0080	0.0075	0.0073	0.0071	0.0068	0.0068
0.0625	0.0620	0.0648	0.0731	0.0726	0.0755	0.0790
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
0.4435	0.3981	0.3090	0.3025	0.3057	0.3043	0.3064
0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587
0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177
0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144
0.1253	0.1205	0.1159	0.1164	0.1130	0.1159	0.1330
0.5451	0.5184	0.5063	0.4971	0.5011	0.4892	0.5064
0.3492	0.3371	0.3284	0.3153	0.3135	0.2955	0.2999
0.0111	0.0107	0.0106	0.0105	0.0124	0.0122	0.0127
3.7579	3.6171	3.4080	3.3384	3.3558	3.3574	3.4017
2.5173	2.4030	2.3402	2.2834	2.2296	2.2255	2.2284
0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037
7.9626	7.6232	7.2746	7.1025	7.0404	7.0033	7.0766
8.4061	8.0213	7.5836	7.4050	7.3461	7.3076	7.3830



**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

Taxpayer	2022			2013		
	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	\$ 9,655,560	1	0.52%			
Market Plaza 450 LLC	8,049,470	2	0.43%	\$ 5,778,320	6	0.36%
A&J Glendale Heights LLC	8,026,370	3	0.43%			
Baker Hill Station LLC	7,215,690	4	0.39%			
Briar Grace Management	6,142,190	5	0.33%			
DuPage Medical Group	5,837,000	6	0.31%	6,478,234	4	0.40%
Sim Briar Street LLC	5,634,890	7	0.30%			
Brookdale Living Community	5,702,300	8	0.31%			
Menard Inc	3,887,730	9	0.21%	4,702,689	7	0.29%
Healthtracl Sports & Well	3,561,990	10	0.19%			
Glen Oak Country Club				11,408,400	1	0.71%
AH IL Owner Ltd Partners				6,854,440	2	0.43%
CG Center				6,500,000	3	0.41%
Scott Retzloff & Assoc				6,258,430	5	0.39%
Berkshire Property Adv				4,698,697	8	0.29%
Inland Real Estate Group				3,500,000	9	0.22%
Central Dupage Health System				3,106,290	10	0.19%
	<u>63,713,190</u>		<u>3.42%</u>	<u>59,285,500</u>		<u>3.69%</u>

Data Source: DuPage County Clerk

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

Fiscal Year	Tax Extension	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Grand Total Fiscal Year	Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 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%
2021	5,563,407	5,562,476	99.98%	N/A	5,562,476	99.98%
2022	5,678,166	5,671,910	99.89%	N/A	5,671,910	99.89%

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, 2022 (Unaudited)**

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates	Installment Contracts			
2013	\$ 11,296,437	\$ —	\$ 850,000	\$ 12,146,437	0.88%	439.29
2014	8,932,149	—	700,000	9,632,149	0.71%	346.97
2015	6,366,433	—	550,000	6,916,433	0.50%	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	0.14%	72.68
2019	3,591,675	—	—	3,591,675	0.23%	128.08
2020	2,415,337	—	—	2,415,337	0.15%	86.13
2021	1,208,000	—	—	1,208,000	0.07%	43.59
2022	—	—	—	—	0.00%	—

(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, 2022 (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)
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
2021	1,208,000	24,831	1,183,169	0.06%	42.69
2022	—	37,544	(37,544)	—%	—

(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, 2022 (Unaudited)**

Governmental Unit	Gross Debt (1)	Percentage to Debt Applicable to District (1) (2)	District's Share of Debt
Glen Ellyn Park District	\$ —	100.00%	\$ —
Grade School District Number 15	35,030,000	0.57%	199,671
Grade School District Number 41	20,220,000	97.44%	19,702,368
Grade School District Number 44	15,895,000	1.81%	287,700
Grade School District Number 89	1,980,000	37.03%	733,194
High School District Number 87	46,640,000	29.34%	13,684,176
Unit School District Number 200	62,615,000	0.08%	50,092
Community College District Number 502	144,715,000	3.73%	5,397,870
DuPage County	91,865,000	4.20%	3,858,330
DuPage County Forest Preserve District	89,420,000	4.20%	3,755,640
Village of Glen Ellyn	33,485,000	94.75%	31,727,038
Village of Glendale Heights	19,375,000	9.78%	1,894,875
Village of Lombard	2,040,000	1.45%	29,580
City of Wheaton	59,375,000	3.09%	1,834,688
Glenside Library District	2,195,000	9.11%	199,965
Glenside Fire District	—	11.66%	—
Subtotal	624,850,000		83,355,187
Totals	624,850,000		83,355,187

(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.

Data Source: DuPage County Clerk

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**

**December 31, 2022 (Unaudited)**

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**See Following Page**

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

	2013	2014	2015	2016
Equalized Assessed Valuation	\$ 1,500,160,730	1,440,264,251	1,422,098,196	1,499,099,239
Bonded Debt Limit - 2.875% of Assessed Value	43,129,621	41,407,597	40,885,323	43,099,103
Amount of Debt Applicable to Limit	11,290,000	8,750,000	6,245,000	5,320,000
Legal Debt Margin	31,839,621	32,657,597	34,640,323	37,779,103
Percentage of Legal Debt Margin to Bonded Debt Limit	73.82%	78.87%	84.73%	87.66%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	8,625,924	8,281,519	8,177,065	8,619,821
Amount of Debt Applicable to Limit	5,470,000	4,395,000	3,375,000	4,070,000
Legal Debt Margin	3,155,924	3,886,519	4,802,065	4,549,821
Percentage of Legal Debt Margin to Bonded Debt Limit	36.59%	46.93%	58.73%	52.78%

Data Source: District Records

2017	2018	2019	2020	2021	2022
1,588,591,732	1,664,445,391	1,741,293,417	1,781,604,865	1,828,264,027	1,853,187,353
45,672,012	47,852,805	50,062,186	51,221,140	52,562,591	53,279,136
3,030,000	1,965,000	3,543,000	2,391,000	1,208,000	—
42,642,012	45,887,805	46,519,186	48,830,140	51,354,591	53,279,136
93.37%	95.89%	92.92%	95.33%	97.70%	100.00%
9,134,402	9,570,561	10,012,437	10,244,228	10,512,518	10,655,827
3,030,000	1,965,000	3,543,000	2,391,000	1,208,000	—
6,104,402	7,605,561	6,469,437	7,853,228	9,304,518	10,655,827
66.83%	79.47%	64.61%	76.66%	88.51%	100.00%



## GLEN ELLYN PARK DISTRICT, ILLINOIS

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

Fiscal Year	(1) (3) Population	(1) (3) Total Personal Income	(1) (3) Per Capita Personal Income	(2) (3) Unemployment Rate
2013	27,650	\$ 1,381,753,450	\$ 49,973	6.80%
2014	27,761	1,364,788,224	50,590	5.30%
2015	27,761	1,381,753,450	51,679	4.60%
2016	27,767	1,434,660,719	52,486	4.00%
2017	28,596	1,457,378,762	51,838	3.80%
2018	28,042	1,482,357,364	55,909	2.50%
2019	28,042	1,567,800,178	57,255	3.06%
2020	28,042	1,605,544,710	59,178	2.68%
2021	27,714	1,659,469,476	61,180	2.60%
2022	28,846	1,884,451,488	65,328	2.80%

#### 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, 2022 (Unaudited)**

Employer	2022 (1) (2)			2013 (1)		
	Employees	Rank	(3) (4) % of Total District Employment	Employees	Rank	(3) (4) % of Total District Employment
College of DuPage	3,837	1	28.44%	4,098	1	14.82%
School District #41	549	2	4.07%	450	4	1.63%
School District #87	485	3	3.59%	934	2	3.38%
Village of Glen Ellyn	460	4	3.41%	400	6	1.45%
DuPage Medical	430	5	3.19%	450	3	1.63%
Glen Ellyn Park District	346	6	2.56%			
Duly Health Care	275	7	2.04%			
School District #89	245	8	1.82%	425	5	1.54%
Innovative Systems Group, Inc	220	9	1.63%			
First Student, Inc	200	10	1.48%			
Health Track Sports & Wellness				261	7	0.94%
Jewel-Osco				225	8	0.81%
YMCA				215	9	0.78%
Elliot Construction Corp				207	10	0.75%
	<u>7,047</u>		<u>52.23%</u>	<u>7,665</u>		<u>27.73%</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, 2022 (Unaudited)**

Function/Program	2013	2014	2015
<b>General Government</b>			
Administration - Full Time	3.00	3.00	3.00
Maintenance and Improvements - Full Time	10.30	10.30	10.30
Maintenance and Improvements - Part Time	8.00	7.00	9.00
Maintenance and Improvements - Seasonal	10.00	10.00	10.00
	<u>28.30</u>	<u>27.30</u>	<u>29.30</u>
<b>Recreation</b>			
Administration - Full Time	8.25	8.25	8.25
Administration - Seasonal	400.00	413.00	410.00
	<u>408.25</u>	<u>421.25</u>	<u>418.25</u>
Sunset Swimming Pool - Full Time	0.63	0.63	0.63
Sunset Swimming Pool - Seasonal	135.00	133.00	137.00
	<u>135.63</u>	<u>133.63</u>	<u>137.63</u>
Ackerman Sports & Fitness Center - Full Time	3.67	3.67	3.67
Ackerman Sports & Fitness Center - Part Time	58.00	54.00	56.00
	<u>61.67</u>	<u>57.67</u>	<u>59.67</u>
Main Street Recreation Center - Full Time	1.33	0.33	0.33
Main Street Recreation Center - Part Time	15.00	16.00	15.00
	<u>16.33</u>	<u>16.33</u>	<u>15.33</u>
Spring Avenue Recreation Facility - Full Time	1.33	1.33	1.33
Spring Avenue Recreation Facility - Part Time	24.00	27.00	25.00
	<u>25.33</u>	<u>28.33</u>	<u>26.33</u>
Maryknoll Park - Full Time	0.49	0.49	0.49
Maryknoll Park - Seasonal	19.00	20.00	20.00
	<u>19.49</u>	<u>20.49</u>	<u>20.49</u>
Total Full Time	29.00	28.00	28.00
Total Part Time	105.00	104.00	105.00
Total Seasonal	564.00	576.00	577.00
	<u>698.00</u>	<u>708.00</u>	<u>710.00</u>

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
3.00	3.00	3.00	3.00	4.00	4.00	3.50
10.30	10.30	11.30	11.30	10.00	10.00	12.00
9.00	8.00	9.00	9.00	9.00	9.00	10.00
10.00	10.00	10.00	9.00	9.00	9.00	9.00
29.30	28.30	30.30	29.30	28.00	28.00	31.00
8.25	9.25	9.25	9.25	8.25	9.00	10.50
343.00	340.00	348.00	336.00	188.00	113.00	115.00
351.25	349.25	357.25	345.25	196.25	122.00	125.50
0.63	0.63	0.63	0.63	0.25	0.25	0.50
136.00	134.00	139.00	142.00	—	75.00	80.00
136.63	134.63	139.63	142.63	0.25	75.25	80.50
3.67	3.67	3.67	3.67	3.75	3.00	4.00
54.00	50.00	48.00	49.00	50.00	50.00	60.00
57.67	53.67	51.67	52.67	53.75	53.00	64.00
0.33	0.33	0.33	0.33	0.25	0.25	0.25
15.00	15.00	15.00	15.00	10.00	9.00	9.00
15.33	15.33	15.33	15.33	10.25	9.25	9.25
1.33	1.33	1.33	1.33	1.25	1.25	1.25
23.00	20.00	20.00	20.00	15.00	12.00	14.00
24.33	21.33	21.33	21.33	16.25	13.25	15.25
0.49	0.49	0.49	0.49	0.25	0.25	2.00
18.00	18.00	18.00	18.00	18.00	15.00	15.00
18.49	18.49	18.49	18.49	18.25	15.25	17.00
28.00	29.00	30.00	30.00	28.00	28.00	34.00
101.00	93.00	92.00	93.00	84.00	80.00	93.00
507.00	502.00	515.00	505.00	215.00	212.00	219.00
636.00	624.00	637.00	628.00	327.00	320.00	346.00

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

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Function/Program	2013	2014	2015
Parks and Recreation			
Recreation Programs, Including Camps	\$ 3,390,998	3,131,854	3,507,392
Ackerman Sports and Fitness Center	963,406	1,178,578	1,291,055
Sunset Swimming Pool	488,894	484,593	465,576
Main Street Recreation Center	24,348	24,445	42,365
Spring Avenue Recreation Facility	17,619	13,245	27,321
Spring Avenue Dog Park	27,760	23,716	23,090
Maryknoll - Clubhouse	142,772	151,292	152,580
Maryknoll - Platform Facility	60,414	43,234	76,938
Maryknoll - Splash Pad	35,248	39,981	45,021
Lake Ellyn Boathouse	53,896	65,731	32,463

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
3,578,664	3,499,010	3,728,896	3,866,832	1,582,336	3,348,498	4,471,601
1,448,482	1,459,779	1,478,991	1,516,968	980,537	1,329,901	1,548,238
482,578	469,297	485,494	481,366	233	367,415	594,983
40,995	31,694	32,247	31,654	31,665	206,916	44,711
30,166	26,293	31,587	28,645	15,164	218,344	10,561
29,982	32,849	36,253	40,770	34,677	144,081	40,603
171,147	173,381	156,305	179,029	92,454	38,094	209,443
102,101	133,234	144,226	156,199	157,004	26,272	209,436
43,320	37,047	37,303	36,767	19,279	10,543	32,192
55,273	137,665	134,035	136,400	28,550	41,618	156,911

**GLEN ELLYN PARK DISTRICT, ILLINOIS**

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

Function/Program	2013	2014	2015
Recreation			
Total Acreage	335	335	263
Number of:			
Parks	28	29	29
Playgrounds	22	22	22
Football Fields	3	3	3
Lacrosse Fields	3	3	3
Ball Diamonds	20	20	17
Soccer Fields	15	15	15
Tennis Courts	12	14	14
Platform Tennis Courts	4	4	4
Pickleball Courts	—	—	—
Picnic Areas	9	9	10
Outdoor Basketball Courts	6.5	4.5	4.5
Jogging and Bike Trails	6	6	10
Sand Volleyball Courts	1	1	1

Data Source: District Records

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2016	2017	2018	2019	2020	2021	2022
263	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
17	17	15	15	15	15	15
15	15	15	15	15	15	15
14	13	13	13	13	13	13
4	6	6	6	6	6	6
—	4	4	4	4	4	4
10	10	10	10	10	10	10
4.5	4.5	4.5	4.5	4.5	4.5	4.5
10	10	10	10	10	10	10
1	1	1	1	1	1	1